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The billionaire, who foresaw the 2008 financial meltdown, described it as the "traumatic last phase" of a "big debt cycle," where over the course of history, excessive debt has culminated in an economic contraction and systematic crisis.

Executives at crypto companies that violate the UK's advertising laws could face two years behind bars and other legal sanctions.

Chainalysis attributed Russia's surge in crypto adoption to two primary factors: a spike in large institutional transfers and the growing use of decentralized finance (DeFi).

This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

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