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The white paper provides a simple example: "Bob holds 1 BTC and wishes to borrow \$50,000 in a stablecoin from Larry via a lending protocol on Ethereum." This would necessitate that if Bitcoin's price falls under \$50,000, Larry can liquidate the collateral, and if Bob repays the loan on time, he recovers the BTC.

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

Banco Bilbao Vizcaya Argentaria (BBVA), a banking institution from Spain, signed an agreement with Ripple in September, designating the company as BBVA's

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custodian for digital assets held on behalf of institutional clients.

Bitcoin was recently trading for \$111,985 per coin, according to CoinGecko data, unmoved over 24 hours. The coin has also barely budged over a seven-day period, but it hit a new high of \$124,128 in August.

Judge's gavel. Source: Decrypt/Shutterstock

The central bank is currently engaged in quantitative tightening, with no clear reversal plans to switch to QE until it reaches its target inflation rate of 2%.

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