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According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

In other words, the slight price bump is not being driven by aggressive buying. Instead, the move coincides with more passive buying.

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

In its initial announcement of Tempo in September, Paradigm outlined its goal was to push forward the technology and adoption of crypto through a “mix of investing, building, and researching.”

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

“I do see the dollar and the other reserve currency governments' bad debt situations as threatening to their appeals as reserve currencies and storeholds of wealth, which is what has been contributing to the rises in gold and cryptocurrency prices,” he said.

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