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The price of the two biggest digital assets has in the past risen significantly when investors have bought shares of the American ETFs.

That doesn't make it hopeless for permissionless builders, but it does change the game. Competing head-to-head on the same vectors (licensing, institutional distribution) is suicide. The opportunity is what the corporate L1s won't or can't do.

Former Consensys researcher Mallesh Pai joined Paradigm as a research adviser in January, before joining Tempo in a full-time role in September, according to his LinkedIn page.

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On Monday, NASA's acting chief, Sean Duffy, said that his agency will open the moon lander contract to other competitors beyond Elon Musk's SpaceX, which has experienced delays in its Starship lunar lander timeline.

Bitcoin, which has long been criticized for volatility as one of the key arguments against being a legitimate store of value, has also slipped 5.2% from its intra-day high of \$114,000, though daily losses were about 0.8% at the time of writing, according to Coinbase data.

This is the latest in a long line of campaigns specifically targeting crypto developers.

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