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These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

“True Retail Accounts Long% is getting high among quite a few coins, noting percentile readings of 94% for Bitcoin, 90% for Ether, and 86% for Solana.”

If you’ve ever been pulled over by a bad cop, you know exactly how this can go wrong, but the truth is, there is today no rigid system that is as effective as a flexible one. Maybe someday computers, building out large language models or

other artificial intelligence, will be capable of equally effective discretion, but for now, code as law is simply worse.

“The age of financial magic is ending for Bitcoin treasury companies,” stated 10x Research analysts in a report shared with Cointelegraph on Friday.

A significant share of that exposure comes from Tether, the market leader, which holds roughly \$127 billion worth of Treasury bills.

On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

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