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or ERC-20 tokens benefits from a reliable block explorer. These tools make it easier to verify decentralized finance (DeFi) transactions, follow non-fungible token (NFT) mints and inspect smart contract activity, offering a transparent view of what's happening on the Ethereum network.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

Deployers can set a fee share of up to 50% on top of the base fee rate and will be defining the markets, including oracle and contract specifications. They will also be setting the oracle prices, leverage limits and settling if necessary.

"No one should go into a pissing match with Jack when it comes to funding open-source Bitcoin development," Wertheimer said.

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

BlackRock's UK expansion comes amid broader concerns about regulatory fragmentation in the crypto sector.

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