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The index is now at similar levels to those last seen in April, when Bitcoin dropped to a low of \$74,000. It also mirrors levels seen during the 2018 and 2022 bear markets, as shown in the figure below.

To that point, Dalio said that deregulation isn't a threat to governments' use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the greenback across several sovereigns.

The first, as is highlighted in Craig's film, is that it is incredibly difficult to build code that is robust enough to regulate human behavior in the range of circumstances it

is likely to encounter. This issue comes from a mismatch between the rigid logical nature of code and the fluidity of human behavior.

Martyn has a history of people stealing his hat. Last year, Twitch streamer StableRonaldo stole the gym bro's hat and received a similar treatment—a swift slap to the face.

WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

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