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Outside of purely financial plays, it has made several moves that display a firm conviction in the crypto community. It submitted an amicus brief in support of Tornado Cash co-founder Roman Storm and hired respected blockchain sleuth ZachXBT as an adviser to fund research and help protect its VC companies.

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.

While the funding round marks a significant early win for Tempo—a layer-1 blockchain that will support payment processor Stripe's aggressive push into

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crypto—it was not the biggest news about the project that rocked Crypto Twitter on Friday.

The National Bureau of Economic Research (NBER) tracks four main indicators to identify recessions: employment, personal income, industrial production and retail sales.

The letters, known as "nudge letters," are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

This may be why some crypto community members have been apprehensive of new blockchains such as Stripe's new layer-1, Tempo.

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