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CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

The phrase "code is law" is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book "Code: And Other Laws of Cyberspace" is titled "Code is Law" and draws an analogy between the power vacuums percolating in Eastern Europe at the time (someone should check in on that) and the internet.

FalconX and 21Shares did not immediately respond to Decrypt's request for further comment.

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While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

In a note shared with Cointelegraph, Bitunix analysts said the "political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence."

That said, Miller cautioned against making generalizations. "It's always a bit dangerous to try to extrapolate things like user intentions from the cold data of average wallet analysis," he said.

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