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ETFs offer more favorable tax incentives than self-custody. Source: Martin Hiesboeck

Grayscale has played a central role in the institutionalization of crypto. Founded in 2013, it has grown into one of the world's largest digital asset investment platforms, managing over \$35 billion in assets. It has now launched staking-enabled products that bring blockchain yield mechanics into Wall Street's traditional framework.

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"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

Order-book and news tells: When "breaks" aren't what they seem

Blockchain finance is reshaping the traditional financial ecosystem. Through blockchain technology, financial services can achieve decentralization and disintermediation, reduce transaction costs, and improve efficiency. Currently, the main applications of blockchain finance include cross-border payments, digital currencies, decentralized exchanges (DEXs), lending platforms, etc. Compared with traditional finance, blockchain finance has higher transparency and lower entry barriers, providing new possibilities for the development of inclusive finance. However, the development of blockchain finance also faces challenges such as regulatory uncertainty and technical risks, requiring a balance between innovation and regulation.

Lee brings up the "Nixon Shock" to support Ethereum's argument

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