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Code, in this construction, is not necessarily a removal of negative restraint but is instead just another instance of regulation, broadly construed. A restraint, manifested differently, that poses the same questions as any other form of restraint.

“I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies,” he said, pointing to parallels between the coming years and two periods in the 20th century.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the “extreme bearish” zone, indicating capitulation or panic among investors.

SpaceX’s Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

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