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Senator Pete Ricketts, who supports the bill, said, “After more than 50 years of inflation, the Bank Secrecy Act’s reporting thresholds are badly outdated. They must be modernized.”

In the near future, Emirates flyers will be able to snag first-class seats with digital dollars, no forex fuss. The UAE’s luxury liner will work with Crypto.com to accept crypto. In Europe, AirBaltic has been accepting crypto since 2014 and has processed thousands of crypto transactions.

“I do see the dollar and the other reserve currency governments' bad debt situations as threatening to their appeals as reserve currencies and storeholds of

wealth, which is what has been contributing to the rises in gold and cryptocurrency prices,” he said.

Beyond these giants, e-commerce platforms like Shopify have democratized the use of digital currency by making it simple for millions of small and medium-sized businesses to include a cryptocurrency checkout option.

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Woo concluded that markets are speculative, meaning they price in future events, including M2 money supply. “Either BTC is saying to the global markets the top is in, or BTC is going to catch up,” he said.

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