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Rob Masiello, the CEO of Sova Labs — a firm focused on building Bitcoin-native infrastructure — said he thinks “corp chains” will be successful and useful for the companies that own and run them.

A business cycle downturn is a period of economic contraction where GDP declines, unemployment rises, consumer spending falls, and business activity slows. It is also commonly referred to as a recession and typically follows periods of expansion.

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

He said that we've previously had two cycles superimposed based upon the Bitcoin halving events every four years and the M2 global money supply.

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

Gromen said that a hard money standard is the only fix for the current economic problems in the United States.

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