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However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

“This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world’s game,” he added.

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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

Kobayashi's Feb. 6 sale also coincided with Bitcoin's slide to around \$6,000, which was the lowest point of that year's first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering (ICO) boom.

The "flipping," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

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