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Authority is the emergent product of differing capacities for violence among individuals and groups. This gradient of violence gives rise to coercion, where the possessors of violence impose rules on subjects. And code, while dictating internal rules within its own logic, has no monopoly on violence in the world writ large.

Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to "severe volatility risks."

Round-up: A pre-trade checklist to avoid traps

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But October—dubbed Uptober by traders—has started with a bang. Nine out of the past 10 years have been strong for the cryptocurrency.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

Russia's rapid DeFi expansion and the increase in large-value transfers indicate growing adoption of crypto for financial services, Chainalysis concluded.

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