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Polymarket's clearinghouse is needed to verify trades, hold collateral and ensure all bets or contracts are settled fairly and securely — preventing defaults, reducing counterparty risk and maintaining trust between participants.

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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In late July, Dalio urged investors to allocate 15% of their portfolios to Bitcoin and gold. It's a macroeconomic hedge amid increasing risks in bond and equity markets, he said.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

Analysts remain wary of digital assets' future price path as markets reckon with a re-escalation of the Trump administration's global trade war, inflation and economic worries, and other macroeconomic uncertainties. "It's likely too early to tell if this is the bottom though as wider markets are choppy, particularly gold," James Butterfill, global head of research at crypto asset manager CoinShares told Decrypt.

Larry Fink's flip on Bitcoin

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