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“Further steps” ahead

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

“These protections have already proven to be successful in addressing other types of non-consensual imagery, and we've now built the same capabilities for fake explicit images as well,” Google said. “These efforts are designed to give people added peace of mind, especially if they're concerned about similar content about them popping up in the future.”

A combination of favorable macroeconomic conditions and surging institutional interest in the digital asset has served Bitcoin well throughout the year, and several analysts recently told Decrypt they expect the appetite for BTC to continue to grow, despite signs of potential exhaustion in the crypto market earlier this week.

A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information in banking, medical and military applications. Encryption is the core component that makes digital assets and peer-to-peer finance possible.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

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