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After the 2014 Mt. Gox hack, the first hack explored in “Code is Law,” the DAO hack is probably the most famous in crypto’s history. The DAO was the first decentralized autonomous organization, becoming an eponym in the process. In 2016, when Ethereum was still young, it was one of the first decentralized applications to gain traction.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead.

Markets run 24/7, and a growing share of volume comes from high-leverage perpetual futures. That means even small order imbalances can trigger sharp, short-lived moves.

But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

This measure is a companion to the S8518 Bill, introduced earlier this month by State Senator Liz Krueger, Chair of the Senate Finance Committee, in the New York State Senate.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

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