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Crypto has already been part of civil unrest and falling confidence in the economy in Kenya.

Liquidations hinge on a price oracle, so they inherit the oracle's accuracy, timeliness, and censorship-resistance risks. If the oracle is wrong or delayed, the system makes the wrong call. Oracle providers with existing relationships with Babylon Labs, Band Protocol and Pyth Network had not responded to Cointelegraph's request for comment by publication.

Corporations will back off if user take-up is low

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"Gold added over \$300 billion to its market cap today," said crypto analyst Sykodelic on Thursday. "It's been adding an entire Bitcoin market cap in one week."

On Tuesday, a coalition of fintech and crypto industry trade groups wrote a letter to the US Consumer Financial Protection Bureau (CFPB) urging it to finalize an open banking rule that affirms individuals, not banks, own their financial data.

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

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