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Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

Carrone added that while Paradigm's hiring of key Ethereum researchers and funding of open source libraries that are "critical to Ethereum" looks good on the surface, it's not for those who think that Ethereum should represent a "philosophical and political" movement that is "larger than any corporation."

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and “BMNR Bullz”, which tracks the firm’s purchases, though it has yet to be officially confirmed by BitMine.

Donald Trump, Jr. left, and Eric Trump. Source: Cointelegraph

Institutional momentum builds

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