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High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

A business cycle downturn is a period of economic contraction where GDP declines, unemployment rises, consumer spending falls, and business activity slows. It is also commonly referred to as a recession and typically follows periods of expansion.

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

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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.

The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

In the near future, Emirates flyers will be able to snag first-class seats with digital dollars, no forex fuss. The UAE's luxury liner will work with Crypto.com to accept crypto. In Europe, AirBaltic has been accepting crypto since 2014 and has processed thousands of crypto transactions.

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