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Polymarket made big moves this month

The Bitcoiner went on, though, to lambast Dorsey for his investments in Ocean, a Bitcoin mining pool that previously caught heat for discouraging the processing of non-financial transactions on the Bitcoin blockchain, including the creation of NFT-like Ordinals.

While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

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