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Admit it or not, software is deployed by developers and used by communities for certain purposes. And when hackers at cross purposes exploit the software to take things from those communities, some of the victims will appeal to the government for help. And sometimes those governments will respond by sending men with guns to restrain the hackers and imprison them.

"Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency," he said.

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Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

In a Tuesday blog post, Hougan described the sharp drop as "a blip" and not a big deal. He added that crypto "got a passing grade" in its handling of the sell-off.

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

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.

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