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Leverage fingerprints: Funding, OI and liquidation cascades

The comments follow a white paper release from the company, revealing a Bitcoin trustless vault system that leverages Bitcoin smart contract verification BitVM3 to lock BTC in per-user vaults. Here, withdrawals are gated by proofs of external smart contract state verified on Bitcoin.

"This helps us understand friction points and opportunities, and keeps us close to the edge of what's possible," the announcement reads.

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"We can build, or architect, or code cyberspace to protect values that we believe are fundamental. Or we can build, or architect, or code cyberspace to allow those values to disappear. There is no middle ground. There is no choice that does not include some kind of building. Code is never found; it is only ever made, and only ever made by us."

There was a spike in early 2020 due to the pandemic-induced lockdowns, but it was an extremely short recession. Currently, there is no imminent recession threat, though elevated risk remains.

The flippening has been an ongoing debate for years

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