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Nailwal cited a post from a former EF researcher Péter Szilágyi who shared an 18-month-old letter expressing his frustration with his old workplace, while Eric Conner, one of Ethereum's earliest developers, left in January, citing concerns with Buterin's leadership decisions.

As of mid-October, the ratio has once again dipped below -2.5 , signaling that BTC may be undervalued versus gold after the metal's record run to \$4,380. That may mark the beginning of Bitcoin's next bull phase.

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Bitcoin miners are typically large operations run by companies in warehouses that use lots of electricity to process transactions on the virtual coin's network and mint new coins.

According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

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