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VC participation remains necessary to bring the “progressive decentralization” needed to achieve a “secure global information infrastructure,” explained Lubin.

And in this, the moral origin of freedom is revealed. Freedom is not a positive quality that can be gained in a vacuum; it is the absence of a negative. The removal of a restraint of any kind is an increase in freedom. And so, for oddballs and sociopaths, a complete absence of government authority, like that which existed in cyberspace in 1999 or decentralized finance in 2016, may be desirable.

The FT estimated that World Liberty Financial generated more than \$550 million in sales of its WLFI token, which included investments from Chinese crypto billionaire

Justin Sun and the United Arab Emirates-based crypto fund Aqua 1 Foundation.

Prosecutors also revealed that the U.S. government has seized more than \$14 billion worth of BTC from Prince Holding, and is currently pursuing the largest forfeiture action in DOJ history.

CoinMarketCap data showed that on Oct. 11, the memecoin market lost nearly 40% of its valuation, dipping from \$72 billion to \$44 billion during a crypto market crash.

“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

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