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Bitcoin, which has long been criticized for volatility as one of the key arguments against being a legitimate store of value, has also slipped 5.2% from its intra-day high of \$114,000, though daily losses were about 0.8% at the time of writing, according to Coinbase data.

I sent a letter to the CFPB expressing my strong support for the open banking rule. pic.twitter.com/ZGx5PkACl2

Ben-Sasson said in a Monday post to X that he was doubling down on his opinion that "corpo" chains won't last because they are not aligned with a fundamental concept of blockchain, which requires them to get "rid of their position as a central

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entity."

"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on Monday.

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt Al and zero-knowledge proofs to fight financial crime in digital assets.

Last month, CleanSpark secured a new \$100 million credit line from Coinbase Prime, extending its financing arrangements with the exchange.

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