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Ethereum co-founder and Consensys founder Joseph Lubin highlighted the importance of venture capital (VC) funding for the development of the world's largest smart contract network, despite industry concerns over the influence of investment funds on Ethereum.

Code, in this construction, is not necessarily a removal of negative restraint but is instead just another instance of regulation, broadly construed. A restraint, manifested differently, that poses the same questions as any other form of restraint.

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Meanwhile, challenger Steve Mermell declared "Hell no!" when asked about crypto's place in CalPERS.

The competition began with \$200 in starting capital for each bot, which was later increased to \$10,000 per model, with trades executed on the decentralized exchange Hyperliquid.

A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

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