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“The important element of blockchain is a system that gets rid of a central entity. It comes at a cost: A very complex technology that’s hard to build and hard to use. Even if we apply AA to create simplified UX, the tech under the hood is still very complex,” he said, presumably referring to account abstraction, a technology that makes wallets smarter and easier to use.

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world’s biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

Details of the deal were shared with Decrypt under embargo until Wednesday morning in New York, but were first reported by The Wall Street Journal, hours before the announcement was supposed to lift. Specific terms of the deal remain undisclosed.

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He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

"The Federal Reserve's September meeting is a dominant macro catalyst," he said, alluding to the September 16 and 17 Federal Open Markets Committee meeting. "With a potential US rate cut on the horizon, liquidity conditions could ease, increasing demand for risk assets and potentially boosting Bitcoin by 5-10%."

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