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The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

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The 2001 business cycle downturn, also known as the "dot-com bubble," saw increasing unemployment and a 50% fall in the US stock markets (S&P; 500) over two years. It was triggered by the collapse of overvalued tech companies and excessive speculation.

Case study: El Salvador's Bitcoin DCA

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

Russia's rapid DeFi expansion and the increase in large-value transfers indicate growing adoption of crypto for financial services, Chainalysis concluded.

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