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At the frontier, where these structures haven't been established yet, strong individuals can maximally exploit that strength to dominate others. That is freedom to those who want that or otherwise possess heterodox views and wish to exercise them away from propriety's watchful eyes.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

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Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Publicly traded media company Newsmax is creating a digital assets treasury centered on Bitcoin and President Donald Trump's meme coin, which trades as TRUMP on Solana.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

The "flippening," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

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