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The alleged mastermind behind a \$14 billion crypto scam, currently on the run from the U.S. government, has begun moving billions of dollars worth of Bitcoin to new wallets, according to on-chain data.

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.

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

SolvBTC keeps every token fully backed by Bitcoin, stored with regulated custodians, and verified on-chain for transparency. Its use by a Nasdaq-listed company is a gesture of "trust from traditional finance," Chow added.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt that "Bitcoin is certainly not too volatile for pensions, especially in light of inflation." The market has "clearly chosen Bitcoin as a store of value," he said.

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