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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.

Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and “BMNR Bullz”, which tracks the firm’s purchases, though it has yet to be officially confirmed by BitMine.

Retail investors paid two to seven times the actual Bitcoin value when buying these shares during the hype. Now those premiums have vanished, and many shareholders are underwater while companies converted that inflated capital into real Bitcoin.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

To that point, Dalio said that deregulation isn't a threat to governments' use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the greenback across several sovereigns.

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