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“It’s not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved,” he said. “I was really inspired by that.”

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Stripe declined comment to Decrypt. Greenoaks and Thrive did not immediately respond to Decrypt’s requests for comment regarding the raise. Paradigm, the crypto venture firm that incubated Tempo alongside Stripe, also did not immediately reply to an inquiry.

Such “skinny” master accounts could provide crypto banks access to Fed payment rails on a “streamlined timeline,” Waller said.

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Solana co-founder Anatoly Yakovenko lit up Crypto Twitter over the weekend, dismissing meme coins and NFTs “digital slop” even as the Layer-1 blockchain profits heavily from meme-driven activity. “I’ve said this for years. Memecoins and NFTs are digital slop and have no intrinsic value,” Yakovenko tweeted on Sunday. In a back-and-forth with Base creator Jesse Pollak, Yakovenko compared the digital assets to loot boxes in free-to-play games. I’ve said this for years. Memecoins and NFTs are digi...

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