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The comedian is far from striking a deal with the likes of HBO, but it might not be too long before Haines offers a closer look at what's coming. He plans on turning behind-the-scenes content into a vlog.

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.

Traditional corporate rules should still govern digital-asset treasuries," Chu said, warning that loosening them risks a repeat of the dot-com era's "speculative frenzy without revenue backing.

But the second problem with the code-is-law idea is more damning. While the model of regulation suggested here so far has been of a reactive system that arises to fill the need for authority, some political scientists — realists — view it the other way.

"I don't understand how most cannot see that as soon as gold stalls, BTC is going to rip."

Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

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