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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.

“I do see the dollar and the other reserve currency governments' bad debt situations as threatening to their appeals as reserve currencies and storeholds of wealth, which is what has been contributing to the rises in gold and cryptocurrency prices,” he said.

“An October rate cut will have markets taking flight, with crypto and ETFs seeing liquidity flow and sharper moves,” Vincent Liu, chief investment officer of the Taiwan-based company Kronos Research, told Cointelegraph.

Otherwise, Bob can keep the Bitcoin and promise to allow Larry to liquidate it if the price falls — but Larry would trust Bob to keep his word. Lastly, Bob could bridge Bitcoin to Ethereum as Wrapped Bitcoin (WBTC) and use it in a smart contract as collateral. Still, he would have to trust the wrapping mechanism itself.

The current setup looks particularly favorable for Bitcoin, the firm stated, but it had a more cautious approach for positioning in altcoins.

Crypto exchange Coinbase has urged the US government to use blockchain analytics, artificial intelligence and other modern technology to curb financial crime in the space, in response to the Treasury Department’s request for comment on how to deter illicit activity in crypto.

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