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And for the casual observer: Enjoy the ride. Parabolic rallies are beautiful until they're not, and in crypto, the transition from "beautiful" to "brutal" can happen in hours.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

Coffee shops and small eateries

"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to

cleaner practices; they just push mining operations out of state.”

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.

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

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