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Tax advantage for big traders

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as countries adopt wildly different approaches to policing the digital asset market.

The gallery launch will include talks by W1 Curates, Seedphrase, Farokh—president and co-founder of Decrypt's parent company DASTAN, Bitcoin historian and artist Smashtoshi, and artist Trevor Jones, followed by a DJ set in the Wild Corner.

Damage was “contained”

In 2017 and 2018, Kobayashi earned the nickname “Tokyo Whale” for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

“Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses,” he wrote, while noting that Binance and some other exchanges faced issues. “Taken together, crypto did as well or better than traditional markets would have done in the same situation,” he said.

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