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Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase “in the near future.”

He pointed out that Polygon could easily “pick up off the shelf a ZK tech stack” that will enable a proof system, adding that the technology has “gotten quite good” with proving costs now as cheap as \$0.0001 per transaction.

The referral system also proved to be a growth driver, with 25,212 new users brought into the Algorand ecosystem through invitations from friends. By the end of the week, 4,215 participants had successfully completed all the required quests

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and claimed their non-fungible token (NFT) badges.

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

“This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis,” David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

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