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In the film, this is an argument based on moral intuition alone, without a principled basis and defended only by tautology. None of the ideas' advocates make the normative case for why code should be law, but there must be an instrumental basis for this philosophy beyond moralism.

Grayscale's role in crypto institutionalization

Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had

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a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

In a Tuesday blog post, Hougan described the sharp drop as "a blip" and not a big deal. He added that crypto "got a passing grade" in its handling of the sell-off.

The space opens with a mural by British graffiti artist Mr Cenz at the club's entrance. Visitors can scan the mural with the W1 Curates smartphone app to reveal an augmented-reality animation. Inside, works include two sculptures by British graphic designer and album cover artist KidEight—known for collaborations with Gucci Mane, Fabolous, 2 Chainz, and French Montana—and a six-foot green gummy bear by American street artist WhIsBe.

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