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The experts suggest not yet.

"If we get a biz cycle downtown, like 2001 or 2008, it will test how BTC trades. Will it drop like tech stocks or will it drop like gold?"

Mauzy argued Armbrust was not a "malicious hacker" but instead was someone acting out of "desperation and despair," noting how his client made no attempt to conceal the activity and had taken full responsibility for the losses.

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Shareholders welcomed the strategic expansion, as CleanSpark's stock price rose over 13% on Monday, after rising 140% year-to-date in 2025, according to data from Google Finance.

Ultimately, Carrone's concerns center around the differing aims of decentralized and centralized entities, and the dangers of allowing any type of fund — not just Paradigm — to have too much sway over the Ethereum ecosystem.

Blockchain finance is reshaping the traditional financial ecosystem. Through blockchain technology, financial services can achieve decentralization and disintermediation, reduce transaction costs, and improve efficiency. Currently, the main applications of blockchain finance include cross-border payments, digital currencies, decentralized exchanges (DEXs), lending platforms, etc. Compared with traditional finance, blockchain finance has higher transparency and lower entry barriers, providing new possibilities for the development of inclusive finance. However, the development of blockchain finance also faces challenges such as regulatory uncertainty and technical risks, requiring a balance between innovation and regulation.

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