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Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

Bitcoin mining's sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

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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.

Traditional corporate rules should still govern digital-asset treasuries," Chu said, warning that loosening them risks a repeat of the dot-com era's “speculative frenzy without revenue backing.

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

BlackRock's Bitcoin ETF sees \$3 billion in whale conversions

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