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"The elephant in the room is are DATs really justified?" Chu questioned, noting "without a credible business case, rigorous governance, robust custody, and transparent risk controls, such DAT structures can become misaligned with shareholder interests and could invite the kind of liquidity and governance risks regulators worry about."

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"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

This is the latest in a long line of campaigns specifically targeting crypto developers.

Onchain data from the first week of Algorand's "Algoland" campaign shows 34,646 participants generated 287,418 transactions, serving as a stress test that displayed the network's performance.

Stadelmann dismissed the idea that open banking offers genuine openness, calling it "a facade all along," and argued that it's "clever marketing," with open banks "no different from big banks at the end of the day" and just as likely to weaponize their systems as seen during Operation Choke Point.

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