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Top traders long-to-short at derivatives exchanges. Source: CoinGlass

Years before that in August 2021, DeVere Group CEO Nigel Green, “Ethereum’s ascent to the top of the cryptoverse seems unstoppable.”

The phrase “code is law” is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book “Code: And Other Laws of Cyberspace” is titled “Code is Law” and draws an analogy between the power vacuums percolating in Eastern Europe at the time (someone should check in on that) and the internet.

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RBC Capital Markets said that regional banks “remain well reserved for potential losses” and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

"There's no way to connect your existing bank accounts to your preferred digital asset exchanges without the open banking rules of the road," Lummis wrote in her letter. "Many big bank CEOs like Jamie Dimon have made their opposition to digital assets very clear."

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