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As crypto treasury firms have proliferated on Wall Street, Galaxy said that it's benefiting, with those firms parking \$4.5 billion in assets at Galaxy. The firm said, as a result of that activity, that Galaxy expects around \$40 million in annual recurring fees.

"Additional rate cuts from the Fed, as well as greater fiscal and monetary stimulus in China, could incentivize more investors to come off the sidelines."

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist

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said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

Crypto exchange Coinbase has urged the US government to use blockchain analytics, artificial intelligence and other modern technology to curb financial crime in the space, in response to the Treasury Department's request for comment on how to deter illicit activity in crypto.

Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal's claim that Polygon isn't treated as such.

They won't prioritize privacy features that could raise regulatory eyebrows, and they can't move as fast in shipping novel DeFi primitives, as every new feature needs legal sign-off. They'll always have to balance decentralization with shareholder value.

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