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The US dollar is on track for its worst year since 1973, amid Bitcoin and gold hitting new all-time highs, according to investment analysts at The Kobeissi Letter.

A high hash rate is important because it means more computing power is being used to keep the cryptocurrency's network secure. And the more computing power used, the harder it is for attackers to take control of more than 50% of the Bitcoin network.

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Still, compared to past cycles, BTC's price hasn't soared as much post its quadrennial halving: as the market cap of the biggest coin grows, it takes far more cash to move its price, and the volatility of the cryptocurrency is down since the 2024 approval of U.S. Bitcoin ETFs.

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

While we abstract it away in our discussions, this final step, the violence, is the basic quantum of all regulation. And as long as governments have armies, and developers and hackers do not, those who believe code is law will be unable to enforce their priors on the rest of us.

Gold rocketed this year, Bitcoin could benefit

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