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In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

In a permissionless chain, the risks are technical and market-driven. In a corporate chain, the risks are regulatory and business-model-driven. Tempo might not rug you technically, but it could kill your yield with a policy update.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

Analysts split over record crypto liquidation

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