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The 2001 business cycle downturn, also known as the "dot-com bubble," saw increasing unemployment and a 50% fall in the US stock markets (S&P; 500) over two years. It was triggered by the collapse of overvalued tech companies and excessive speculation.

Powell hints at more rate cuts

Still, the partnership opens a way for institutions to "transform idle BTC from a passive store of value into a dynamic, flexible on-chain asset," that users could, in turn, engage with for yield-generating opportunities, Ryan Chow, CEO of Solv

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Protocol, told Decrypt.

"In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence," veteran trader Peter Brandt wrote in an X post on Tuesday.

Bitcoin and gold. Image: Shutterstock/Decrypt

QE refers to central banks purchasing bonds and injecting money into the economy to lower interest rates and stimulate spending during challenging financial conditions.

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