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Chen Zhi is the founder and chairman of Prince Holding Group, a multinational business conglomerate based in Cambodia. The Department of Justice has alleged that Prince Holding is at the center of a global crypto scam operation involving forced labor and billions of dollars in victims' losses.

That is, of course, if you trust that the planets will align and the trend will remain valid until new year's eve.

"I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies," he said, pointing to parallels between the coming years and two

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periods in the 20th century.

Even with co-signing meant to curb censorship, the model still assumes enough liquidators (and sometimes large lenders) behave correctly. Even if they cannot steal Bitcoin thanks to the system's design, this introduces a trust assumption into the system.

A contested framework

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

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