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This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

Blockchain technology needs clearer rules, too

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"The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction," Grewal added.

Crypto native founders can also experiment with tokenomics, governance models, or crosschain integrations when it takes incumbents to run a risk assessment.

Around two-thirds of institutional investors have a positive outlook for Bitcoin going into 2026, according to Coinbase.

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