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The union criticized the creation, saying that it "has no life experience to draw from, no emotion."

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

In addition to filtering its search results, Google said it will demote sites that have received a "high volume of removals for fake explicit imagery."

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Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

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