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“Blockchain and other innovative technologies can counter these emerging risks. Treasury and other policymakers should promote their use to identify and deter illicit activity.”

Applied DNA Sciences stock price. Source: Yahoo Finance

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.

Paradigm crypto ventures

Galaxy's Q3 2025 results. Source: Galaxy

The National Bureau of Economic Research (NBER) tracks four main indicators to identify recessions: employment, personal income, industrial production and retail sales.

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