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The phrase “code is law” is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book “Code: And Other Laws of Cyberspace” is titled “Code is Law” and draws an analogy between the power vacuums percolating in Eastern Europe at the time (someone should check in on that) and the internet.

Launched in early 2025, A7A5 has emerged as the world’s largest non-US dollar stablecoin by market capitalization, despite facing multiple sanctions.

The clues lie in leverage and positioning. When funding rates in perpetual futures turn strongly positive or negative, it signals crowding on one side of the market. When open interest builds near key levels, it often sets the stage for squeezes in either direction.

Crypto in SMSFs surged from $1.7 billion (US$1.1 billion) in March 2024 to $3.1 billion (US$2 billion) by June that year, then held steady at the current figure of roughly $3 billion (US$1.9 billion).

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

"We may be seeing the same thing playing out here, and the result will be the same," Puckrin added. "The irony is that moves like these don't tend to lead to cleaner practices; they just push mining operations out of state."

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