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"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity."

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

That doesn't make it hopeless for permissionless builders, but it does change the game. Competing head-to-head on the same vectors (licensing, institutional

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distribution) is suicide. The opportunity is what the corporate L1s won't or can't do.

He also cast doubt on the US government's plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

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Did you know? Etherscan's Gas Tracker gained popularity during the DeFi boom. By displaying real-time transaction fees, it helped users plan their swaps and NFT mints more strategically to avoid overpaying.

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