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In a post on Sunday, the Ethereum core dev, who goes by "Fede's intern" on X, argued that while Paradigm has "created valuable things for the community," he is worried about the growing influence of a venture fund whose ultimate goals are driven by profit and influence.

Jack Dorsey calls Bitcoin whitepaper "poetry". Image: Shutterstock

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

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A group of US senators led by Senate Banking Committee Chair Tim Scott (R-S.C.) has introduced legislation to modernize the Bank Secrecy Act, the foundation of the country's Anti-Money Laundering (AML) framework.

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

Blockchain technology is rapidly developing worldwide, becoming an important driving force for digital transformation. As a distributed ledger technology, blockchain ensures data security and immutability through decentralized means. In the financial sector, blockchain technology has begun to transform traditional payment, clearing, and settlement processes, improving efficiency and reducing costs. At the same time, blockchain has shown tremendous application potential in various fields such as supply chain management, healthcare, and public services. With the continuous maturity of technology, we have reason to believe that blockchain will lay a solid foundation for the future digital economy.

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