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Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Gold, Bitcoin Price, Inflation

Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

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Blockchains created and controlled by corporations will eventually die, as users won't want a chain controlled by a central entity, according to Eli Ben-Sasson, co-founder and CEO of blockchain company StarkWare.

The spike showed the influence Musk still wields over speculative crypto assets, especially memecoins, which mostly follow hype.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

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