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In response to an X user's question, he also agreed that in the short term the chains from large financial giants could help mainstream adoption.

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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.

And users on Myriad, a prediction market owned by Decrypt parent company Dastan, have overwhelmingly agreed with them. Before the market closed yesterday afternoon, odds had tipped entirely in favor of WLFI seeing a red candle within its first 69 hours of trading.

Ongoing debasement of the currency means that all asset prices will continue to rise as investors rush to protect their purchasing power, Kobeissi Letter added.

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