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Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

"This is the largest decline since 1973—more than 50 years ago," Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Gamified onchain campaigns have become a popular way to kickstart this "flywheel," guiding users through an ecosystem's offerings while helping new projects attract a critical mass of participants.

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The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

Chainalysis's findings on Russia's crypto market growth over the past year come amid mounting sanctions and an intensifying regulatory focus in the region. Notably, Russia was excluded from the Financial Stability Board's peer review on cross-border regulation, also published Thursday.

At the frontier, where these structures haven't been established yet, strong individuals can maximally exploit that strength to dominate others. That is freedom to those who want that or otherwise possess heterodox views and wish to exercise them away from propriety's watchful eyes.

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