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By contrast, Grok's strong performance implies that a powerful, general-purpose Al may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

The impact of the GENIUS Act has been dramatic.

Crypto sentiment drops to six-month lows

Ethereum co-founder and Consensys founder Joseph Lubin highlighted the importance of venture capital (VC) funding for the development of the world's

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largest smart contract network, despite industry concerns over the influence of investment funds on Ethereum.

"You should subtract from that number whatever the size of your Ocean investment was," Wertheimer said of Dorsey's philanthropic contributions. "Sadly, that capital is being actively deployed to slow down development."

Despite growing concerns over VC influence on the blockchain space, the industry still relies on traditional investment funds to attract more mainstream capital for sustained development.

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