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The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

Source: Chainalysis

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information

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efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

The UK's Financial Conduct Authority (FCA) is ramping up its push to police the crypto industry, issuing warnings to unregistered exchanges and seeking legal action against companies serving UK residents or promoting digital assets in the country.

It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

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