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In his Monday blog post, which drew on his Sept. 15 paper pushing the same idea, he argues that a communication system should be established where law enforcement agencies can directly query crypto firms for investigative purposes.

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

Memecoin sector weathers recent market crashes

It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

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Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

So far in 2025, paying for coffee with crypto isn't some sci-fi fantasy anymore. Plenty of chains and indie spots have already made it part of the daily grind. At Starbucks, for example, you can grab a Bitrefill gift card and cover your caramel macchiato with Ether or Bitcoin.

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