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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.

Working with Zeta validates Solv Protocol's "focus on institutional-grade infrastructure in a crowded BTCFi space," Chow said.

Bitcoin, which has long been criticized for volatility as one of the key arguments against being a legitimate store of value, has also slipped 5.2% from its intra-day high of \$114,000, though daily losses were about 0.8% at the time of writing,

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according to Coinbase data.

While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

Unlike a company's stock market cap, which is based on outstanding shares, the market cap of gold is a calculation of the total value of all the gold that has ever been mined; however, it is impossible to know the exact amount.

A key decision leader at the Federal Reserve has proposed a new path to registration with the central bank Tuesday—one that could, for the first time, unlock coveted privileges for crypto-focused financial institutions.

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