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Creditors will sell U.S. debt as they grow worried about its ability to function as a store of value, he said. That will likely put the Federal Reserve in a tough position, Dalio added, where it has to decide between rising interest rates and a debt default crisis or printing money to buy debt and "try to hold real interest rates down, which will lower the value of money."

While we abstract it away in our discussions, this final step, the violence, is the basic quantum of all regulation. And as long as governments have armies, and developers and hackers do not, those who believe code is law will be unable to enforce their priors on the rest of us.

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The company has since closed its Minnesota headquarters, suspended most of its global services, and begun winding down its operations.

Flag and pennant patterns form after sharp price moves. Flags appear as small, parallel channels, while pennants look like compact triangles. Both signal brief pauses before the prevailing trend continues.

I sent a letter to the CFPB expressing my strong support for the open banking rule. pic.twitter.com/ZGx5PkACI2

Meanwhile, other state pension funds have increased their crypto exposure, with Michigan's state pension tripling its Bitcoin ETF holdings to $11.4 million in Q2, Wisconsin's Investment Board holding over $387 million in Bitcoin ETF shares, and Florida's retirement system maintaining 240,026 Strategy shares worth $97 million.

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