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The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

Stock correlation hints at Bitcoin's next move

In a Tuesday blog post, Hougan described the sharp drop as “a blip” and not a big deal. He added that crypto “got a passing grade” in its handling of the sell-off.

"For too long, money has been stuck in slow, outdated payment systems and infrastructure, causing unnecessary delays, high costs, and roadblocks to entering new markets — problems that blockchain technologies are ideally suited to solve."

Some analysts have been incredibly skeptical about the World Liberty project. Last week, analysts at Compass Point flagged WLF1 as “another catalyst that could potentially decimate retail traders.”

Lee brings up the “Nixon Shock” to support Ethereum's argument

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