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Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the $14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only $1 billion in Bitcoin longs were liquidated.

Modern encryption key lengths range anywhere from 2,048 to 4,096 bits, with current quantum computers only able to break keys of about 22 bits in size or less, Mental Outlaw said.

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"The important element of blockchain is a system that gets rid of a central entity. It comes at a cost: A very complex technology that's hard to build and hard to use. Even if we apply AA to create simplified UX, the tech under the hood is still very complex," he said, presumably referring to account abstraction, a technology that makes wallets smarter and easier to use.

"We are also excited to add Trump Coin to our cryptocurrency plan," he added, "as we believe the coin's value should track the success of the Trump presidency, which so far has been impressive."

It's worth noting that Donald Trump is estimated by Forbes to be worth $7.1 billion, meaning that his share of these crypto profits could represent a sizable chunk of his net worth.

Such flexible authority chafes libertarians because discretion is power. Laws create arbiters who necessarily have the authority to impose or remove costs from other humans.

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