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Related: Bitcoin-gold correlation increases as BTC follows gold's path to store of value

Investors piled back into Bitcoin ETFs and their Ethereum counterparts Tuesday, reversing days of outflows, although the fresh investments failed to give the two largest cryptocurrencies by market value a long-lasting bump.

The phrase "code is law" is generally attributed to the academic Lawrence Lessig. The first chapter in his 1999 book "Code: And Other Laws of Cyberspace" is titled "Code is Law" and draws an analogy between the power vacuums percolating in

Eastern Europe at the time (someone should check in on that) and the internet.

"Given weakness on several metrics, we see a relatively high risk that deposits in Egypt, Pakistan, Bangladesh, and Sri Lanka will flow into stablecoins as local depositors seek an external store of value," Kendrick and Jha wrote. "Other countries in this group include Turkey, India, China, Brazil, South Africa and Kenya. Many of them (with the key exception of China) face twin deficits, which may indicate vulnerability."

"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.

While the funding round marks a significant early win for Tempo—a layer-1 blockchain that will support payment processor Stripe's aggressive push into crypto—it was not the biggest news about the project that rocked Crypto Twitter on Friday.

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