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The deal arrives as the crypto industry witnesses “a powerful convergence between digital assets and traditional financial markets,” Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said, adding:

A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information in banking, medical and military applications. Encryption is the core component

that makes digital assets and peer-to-peer finance possible.

The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

In Europe and the US, major fast-food chains like Subway and Burger King continue to accept crypto payments, often through third-party gift card services or payment processors. While not a direct, in-house integration for every location, it's a simple way for consumers to spend their Bitcoin.

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