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The gold market extended Tuesday's massive correction, with \$2.5 trillion being erased from its market cap on Wednesday, according to the financial analysis publication, The Kobeissi Letter.

Gromen said that a hard money standard is the only fix for the current economic problems in the United States.

That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following President Trump's latest China tariffs threat, prompting a record \$19 billion worth of daily

liquidations, and have ticked down further this week.

The flipping has been an ongoing debate for years

But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

Ethereum co-founder and Consensus founder Joseph Lubin highlighted the importance of venture capital (VC) funding for the development of the world's largest smart contract network, despite industry concerns over the influence of investment funds on Ethereum.

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