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### INTERNATIONAL

## Donald Trump Hints at Bitcoin Regulation Shift: What's the Impact?

*Grünig, Gian*

Former US President Donald Trump's shifting stance on Bitcoin regulation has stirred debate within the cryptocurrency community, marking a departure from his previous skepticism towards digital assets. During an appearance on Fox News' "The Ingraham Angle," Trump acknowledged Bitcoin's surging popularity, particularly among young and African American demographics. Despite his longstanding preference for the traditional dollar, Trump hinted at the necessity of regulatory oversight for Bitcoin, recognizing its growing integration into payment systems.

This represents a significant change from Trump's earlier stance in 2021, where he openly criticized Bitcoin and cryptocurrencies, even labeling Bitcoin as a "scam" competing against the dollar.

However, his recent comments suggest a more nuanced perspective, acknowledging Bitcoin's momentum while emphasizing the need for regulation to address potential risks.

Trump's evolving stance on Bitcoin holds implications for the cryptocurrency sector, especially concerning U.S. regulatory policies. Speculation abounds about how a potential Trump victory in 2024 might shape regulatory dynamics, with some suggesting a stricter approach to cryptocurrency regulation under his administration.

Moreover, Trump's opposition to a U.S. central bank digital currency (CBDC) underscores his concerns over government overreach and the protection of financial autonomy. This stance aligns with his broader anti-establishment posture and commitment to safeguarding personal freedoms.



*Trump acknowledged Bitcoin's surging popularity*

As the debate over Bitcoin regulation continues, stakeholders are closely monitoring Trump's statements for insights into potential policy changes. Meanwhile, Bitcoin's market performance remains steady, with the cryptocurrency trading at \$51,400 at the time of writing, reflecting ongoing investor interest ahead of the halving.

## From Iris Scans to Wallet Gains: Worldcoin's Leap Towards Universal Basic Income

*Schmidhuber, Leonie*

In a striking week of growth, Worldcoin, the visionary project led by OpenAI's CEO Sam Altman, has seen its valuation and user base skyrocket, signaling a potent blend of technological innovation and financial strategy reshaping the digital landscape. Launched in July 2023 by Altman and Alex Blania, Worldcoin has been at the forefront of integrating digital identity with cryptocurrency, offering users its native WLD tokens in return for iris scans. This bold initiative aims to foster a global Universal Basic Income (UBI) by distributing WLD tokens as a means of identity verification.

By February 18, 2024, the World App, Worldcoin's proprietary crypto wallet, had crossed a million daily active users, marking a tenfold increase from 100,000 users in November 2023. This surge in user engagement has coincided with a notable 140% increase in the value of Worldcoin's WLD token over the same period, a testament to the project's growing appeal and the broader crypto market's rally.

Despite the project's innovative approach to digital identity and financial inclusion, it has not been without its challenges. Privacy concerns have emerged, particularly regarding the use of iris-scanning technology, prompting investigations and regulatory scrutiny in multiple jurisdictions, including Hong Kong, Kenya, and India. However, these hurdles have not deterred the project's momentum, as evidenced by its continued expansion and technological advancements.

Parallel to Worldcoin's developments, OpenAI has continued to push the boundaries of artificial intelligence, with Altman announcing significant projects such as

the Sora text-to-video generator on February 16, 2024, and a bold \$7 trillion funding initiative for semiconductor development on February 9, 2024.

These initiatives underscore a broader vision of leveraging AI and blockchain technology to address societal challenges and drive innovation. As Worldcoin navigates the complexities of privacy, regulation, and technological advancement, its journey offers a compelling insight into the potential of merging AI and cryptocurrency to redefine global financial systems and digital identity. Under Altman's leadership, both Worldcoin and OpenAI exemplify the transformative potential of technology to address global inequalities and pave the way for a more inclusive digital future.



*WLD tokens are offered to users in return for iris scans*

## Revolut to Launch Advanced Crypto Exchange for Traders

*Mottis, Fabrizio*

The digital Bank Revolut is currently conducting a trial run for its very own cryptocurrency exchange created specifically for "advanced traders." The goal is to provide better market analysis and reduced fees compared to their current app. This beta version caters to the needs of experienced traders in search of advanced analytical features and more cost-effective trading options for their trading decisions.

Revolut, with over 30 million customers, currently provides basic crypto services to its user base. The new exchange is set to provide a more sophisticated trading experience, featuring lower fees ranging from 0% to 0.09%.

An email was sent to customers inviting them to test the new platform, emphasizing the focus on creating a space for advanced traders.

The email stated, "We're launching a new crypto exchange, built with advanced traders in mind. You'll find deeper analytical tools and lower fees than the app."

The exchange provides users with the convenience of trading using both limit and market orders without any charge for limit orders. With limit orders, users can specify the buying or selling price for their assets. Revolut intends to introduce the product gradually, starting with an invite-only phase.

A Revolut spokesperson confirmed that the cryptocurrency exchange is part of their ongoing efforts to introduce new features based on customer feedback and market demands. The spokesperson stated, "The standalone cryptocurrency exchange is one of the future developments, but more information will be released only when the product will be available in-app more customers to take part."

Currently, this product is accessible by invite only, and we will be inviting in December, Revolut temporarily paused crypto services for its business customers in the UK in response to recent changes mandated by the Financial Conduct Authority (FCA).

However, this move does not signify a retreat from the evolving world of cryptocurrency. Instead, Revolut is demonstrating its dedication to adapting its services in accordance with market trends and the demands of its customers. As part of its growing presence in the digital currency world, Revolut has announced plans to introduce Solana's BONK coin through a 'learn and earn' campaign. This move solidifies its commitment to the crypto space.

## China Announces Counter Offence against Cybercrime

*Baruffol, Tim*



*Alarming surge in cybercrimes within the realms of blockchains and the metaverse*

China has announced an escalated crackdown on illicit activities facilitated through blockchain technology and metaverse projects. The announcement was made during a press conference held by the Supreme People's Procuratorate on February 23, where the highest prosecutorial authority in China underscored the increasing manipulation of these digital platforms for criminal endeavors.

The spokesperson for the Supreme People's Procuratorate, Li Xuehui, shed light on the alarming surge in cybercrimes, particularly focusing on the sophisticated tactics employed by criminals within the realms of blockchains and the metaverse. Highlighting the gravity of the situation, Li pointed out the rapid transformation of crypto money laundering into a preferred method for transferring illicit wealth and facilitating criminal activities.

In response to these challenges, Chinese prosecutorial bodies have committed to intensifying their efforts. "The procuratorial organs will diligently enforce the directives of the 20th National Congress of the Communist Party of China, elevating the Internet legal work of procuratorial organs to new heights. This will ensure a robust judicial safeguard that fosters a healthy Internet ecosystem," Li stated during the press conference.

Adding to the discourse, Zhang Xiaojin, Director of the Fourth Procuratorate of the Supreme People's Procuratorate, highlighted the proliferation of investment scams promising high returns with low risk within the local crypto economy. These scams, often described as "pig butchering," involve tricking individuals into investing in fraudulent digital asset projects, resulting in significant financial losses for the victims. The practice has gained notoriety, with U.S. authorities having seized over \$9 million in connection with such a scam last year.

The crackdown comes amidst a backdrop of stringent measures against crypto trading and mining, which have been banned in China since 2021. Despite these prohibitions, China has continued to explore advancements in Central Bank Digital Currencies (CBDCs) and regulatory frameworks for Web3 technologies.

Simultaneously, China's focus extends beyond its borders, with Hong Kong witnessing a notable increase in crypto-related crimes. In response, Hong Kong has introduced crypto-friendly regulations, including a licensing regime for compliant businesses and proposals for allowing spot Bitcoin ETFs to trade on local exchanges. These measures aim to standardize the digital asset ecosystem and enhance investor protection.

Zheng Xinjian, director of financial and economic crime at the Supreme People's Procuratorate, emphasized the need for legal reforms to address new forms of financial illicit activities. This sentiment is echoed by Gou Wenjun, the director of the anti-money laundering unit at the People's Bank of China, who previously highlighted the potential misuse of NFTs and the metaverse for financial crimes.



*Chinese prosecutorial bodies have committed to intensifying their efforts against cybercrimes*

## Institutional US Funds have acquired 728 000 Bitcoin

*Baruffol, Tim*

The recent surge in Bitcoin purchases by Exchange-Traded Fund (ETF) sponsors such as BlackRock, Fidelity, and Grayscale is redefining crypto market dynamics. These entities have acquired more than ten times the amount of Bitcoin produced daily, in what might be the start of a new era for cryptocurrencies.

As of mid-February 2024, the collective action of these financial giants has led to the acquisition of 728,000 BTC, valued at around \$37 billion, representing approximately 3.7% of all circulating Bitcoin. This Bitcoin accumulation by ETF sponsors underscores a growing confidence in the digital currency as a legitimate asset class amongst institutions.

BlackRock, a leading player in this new gold rush, now boasts over 105,000 BTC in its portfolio. Grayscale, however, maintains its position as the top holder with a staggering 461,000 BTC, highlighting the growing institutional footprint in the Bitcoin ecosystem. The scale of these purchases exerts a constant upward pressure on Bitcoin prices, contributing to the asset's bullish performance in recent weeks, with a notable 16% increase in value.

The aggressive acquisition strategy pursued by these entities on February 13, removing 12,800 BTC from circulation, exemplifies the intense demand from institutional investors. This demand far exceeds the daily rate of 900 BTC being mined, showcasing the significant impact of institutional investment on the supply and demand balance.

This trend not only shows the increasing mainstream acceptance of Bitcoin but also points towards a shift in investment approaches including digital assets. The acknowledgment by ETF sponsors of Bitcoin's potential mirrors the broader market's evolving perspective on cryptocurrencies. Notably, the staggering amount of lost Bitcoin, estimated at six million BTC by asset manager Timothy Peterson, adds another layer of scarcity, further fueling the competitive acquisition landscape.

## Coinbase Shares Surge 12.7% After Reporting First Profit in Two Years

*Mottis, Fabrizio*



*Coinbase anticipates moderate user growth in 2024 and expects total expenses to rise further in the coming year*

Coinbase, the leading cryptocurrency exchange, saw a remarkable 12.7% stock value increase in after-hours trading after releasing its impressive fourth-quarter earnings report. The company announced a net profit of \$273 million, achieving its first profitable quarter since Q4 of last year.

In a remarkable fourth quarter for the company, Coinbase exceeded expectations by reporting a net revenue of \$905 million, a 45.2% increase from the previous quarter. The primary driver behind this impressive growth was transaction revenue, with a significant portion of it coming from consumer crypto trading, resulting in a total of \$529.3 million. The consumer trading sector performed exceptionally well, with a staggering 79% growth quarter over quarter, reaching a total of \$493 million.

The surge in interest in cryptocurrencies was the driving force behind the impressive financial results. This rise in interest was further fueled by the recent approval from the U.S. Securities and Exchange Commission of the very first spot Bitcoin exchange-traded funds (ETFs).

Through these ETFs, everyday investors now can easier invest in Bitcoin without having direct exposure to the actual asset.

In the light of increased trading volumes, Coinbase reaffirmed the robustness of its fee system, asserting that there was no need for any fee modifications. Alesia Haas, the company's Chief Financial Officer, underscored the flexibility of their platform in serving both "Simple" and "Advanced" traders, which ultimately sustained their fee levels.

Coinbase achieved its 2023 goal of generating positive adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA), with net income of \$95 million and positive adjusted EBITDA in all four quarters, totaling nearly \$1 billion.

Looking ahead, Coinbase anticipates moderate user growth in 2024 and expects total expenses to rise further in the coming year. The positive earnings report positions Coinbase as a key player in compliance and regulatory discussions, setting the stage for clearer frameworks in the cryptocurrency landscape.

## Decentralized Exchange Token Uniswap with staggering performance

*Baruffol, Tim*

The Uniswap token has emerged as a rewarding investment, underpinned by recent strategic expansions and a significant proposal to redesign its governance system. These initiatives have propelled the Uniswap governance token (UNI) to new heights, with a notable price surge and increased platform utility attracting attention across the crypto sector.

As of late December 2023, UNI has experienced a remarkable 22% increase in value, climbing from \$5.75 to \$7.05 amidst a buoyant bull market. This uptick is attributed to a series of enhancements and broader adoption strategies implemented by the Uniswap platform, aimed at consolidating its position within the DeFi ecosystem.

### Expanding Uniswap's Horizon

Uniswap's growth trajectory over the past week can be attributed to several key developments aimed at enhancing the user experience and platform utility. A crucial move was the platform's integration with Rootstock, a Bitcoin sidechain, undermining Uniswap's fostering of Bitcoin. This expansion, spearheaded by GFX Labs and powered by the Oku trading engine, extends Uniswap's functionality to include advanced trading capabilities on Rootstock.

Further broadening its reach, Uniswap has adapted to operate on multiple blockchains, including BNB Chain, Polygon, Arbitrum and Optimism Base, beyond its original Ethereum foundation. This strategic diversification not only expands Uniswap's market presence but also underscores its adaptability in the face of the ever-changing DeFi landscape.

In addition to blockchain integration, Uniswap Labs' launch of a new Android mobile wallet app last month marked another big step in enhancing platform accessibility. This development, closely following the iOS version released in April and a closed beta in October, is a testament to Uniswap's commitment to innovation aimed at user growth.

The Android app simplifies the process of managing wallet addresses for retail users.

### Governance Overhaul Proposal

A recent proposal by the Uniswap Foundation's Governance Lead, Erin Koen, has been a catalyst for UNI's price surge. The proposal, aimed at overhauling the governance structure, seeks to reward UNI token holders who stake and delegate their tokens. This marks a departure from previous initiatives, aiming to invigorate the governance process and enhance token holder benefits.

The proposal, if approved, would enable the programmatic collection of protocol fees, distributing them pro-rata to engaged UNI token holders. This governance overhaul is seen as a strategic move to align the interests of the platform with those of its token holders, fostering a more robust and participatory governance model.



UNISWAP

*the Uniswap Governance Token (UNI) was driven to new heights*

### Market Impact and Future Prospects

UNI's price surge to \$12, marking a nearly 60% increase and reaching its highest price since April 2022, reflects the positive market response to these developments. Outperforming the broader market, including bitcoin and the CoinDesk 20 Index, UNI's performance highlights the growing investor confidence in Uniswap's strategic direction and its potential to sustain leadership within the DeFi sector.

## Bitcoin's Mining Difficulty Exceeds 80 Trillion in Anticipation of Halving

*Grünig, Gian*

Bitcoin mining difficulty has increased sharply, hitting a record high of 81.73 trillion on Friday, Feb. 16. Mining difficulty is a unit of measurement, which indicates how difficult it is to solve the cryptographic puzzle and to find the right hash for each block. The network's hash rate, a key metric reflecting the total computational power dedicated to mining, reached an impressive 562.81 exahashes per second (EH/s), according to data from BTC.com.

Since January 2023, Bitcoin's mining difficulty had a consistent upward trajectory, more than doubling over the past year alone. This uptrend emphasizes the rising computational demands of mining operations, requiring greater resources and energy spending. In Bitcoin's proof-of-work consensus mechanism, higher difficulty demands miners to deploy increased computational power. Analysts project that Bitcoin's mining difficulty will continue its ascent, expected to breach the 100 trillion mark in the next months.

The upcoming Bitcoin Halving, predicted to occur in April, will reshape the dynamics of the mining ecosystem. As mining rewards decrease from 6.25 BTC to 3.125 BTC, miners will need to adjust their operations. This reduction, ingrained in Bitcoin's protocol to counteract inflation approximately every four years, holds profound implications for the mining landscape.

Following the halving, analysts at Galaxy Digital anticipate a potential decline in the network's hash rate, as less efficient mining rigs would leave the mining economy. Projections suggest that up to 20% of Bitcoin's current hash rate could be rendered offline post-halving. Consequently, a decrease in the hash rate is poised to precipitate a corresponding decline in Bitcoin mining difficulty. With fewer miners competing for block rewards, the network is anticipated to recalibrate the difficulty level to sustain a consistent block production rate of approximately one block every 10 minutes.

## Binance's \$4.3B Plea Deal Endorsed by Judge in U.S. Prosecution Case

*Grünig, Gian*

Binance Holdings Ltd., the world's largest cryptocurrency exchange, has reached a significant plea deal with the U.S. Department of Justice (DOJ), amounting to a staggering \$4.3 billion. The agreement, approved by federal judge Richard Jones of the U.S. District Court for the Western District of Washington, marks one of the largest criminal penalties in U.S. history.

The plea deal, which follows a protracted investigation by prosecutors and regulators, revolves around allegations that Binance violated sanctions and anti-money laundering laws over an extended period. Under the terms of the settlement, Binance admits guilty to charges related to anti-money laundering and sanctions violations. The exchange has also acknowledged allowing transactions with Hamas and other terrorist groups.

As part of the plea agreement, Binance will be subject to stringent compliance monitoring by an independent firm for up to five years, aimed at ensuring adherence to regulatory standards. With the appointment of the monitor still pending, New York-based law firm Sullivan & Cromwell is reportedly the favorite to take on the prestigious role.



*Binance is the world's largest cryptocurrency exchange*

The agreement also entails significant personnel changes within Binance. Founder Changpeng Zhao, who pleaded guilty to separate charges, is scheduled for sentencing in late April. He will relinquish his role as chief executive officer and pay a substantial \$50 million fine. The plea deal also mandates the appointment of an interim CEO.

In response to the settlement, a Binance spokesperson expressed the exchange's acceptance of responsibility, highlighting efforts to enhance compliance measures in recent years. The spokesperson reiterated Binance's commitment to setting industry standards for compliance, security, and transparency.

As the cryptocurrency industry navigates increasingly stringent regulatory landscapes, Binance's plea deal serves as a reminder of the legal and reputational risks facing digital asset platforms. The resolution of this high-profile case is likely to reverberate throughout the industry, shaping compliance standards and enforcement priorities moving forward.

## SWITZERLAND

### Sygnum and PostFinance Partner up: Innovation meets Tradition

*Baruffol, Tim*

Traditional Swiss bank PostFinance has joined forces with Sygnum, a titan in digital asset banking, to unveil a crypto custody service. This collaboration marks a significant milestone, bringing digital asset services to the forefront of Swiss banking and offering an unprecedented level of access to cryptocurrencies for a wider audience.

This offering is the result of PostFinance's strategic partnership with Sygnum Bank, leveraging its B2B banking platform renowned for its robust regulatory framework and bank-grade digital asset solutions. The initiative is set to redefine the crypto custody and trading landscape, providing over 2.5 million customers with secure, regulated access to a selection of 11 major cryptocurrencies, including industry giants such as Bitcoin and Ethereum.

The essence of this service lies in its simplicity and security, allowing PostFinance customers to engage with the cryptocurrency

market through a familiar interface, with the added reassurance of dealing with a trusted Swiss banking institution. The accessibility of the service is highlighted by a low entry threshold of just USD 50, making it an attractive proposition for both seasoned investors and newcomers to the digital asset space.

This strategic move by PostFinance and Sygnum Bank isn't just about offering cryptocurrency trading and custody; it's about seamlessly integrating these services into clients' existing banking infrastructure. This approach ensures a frictionless user experience, enabling easy access to digital assets through PostFinance's online accounts or mobile app.

Moreover, the collaboration extends beyond customer access. It represents a broader trend within the Swiss banking industry towards embracing digital assets. By joining over 15 other Swiss and international banks on Sygnum's B2B platform, PostFinance is not only expanding its

service portfolio, but also enhancing its competitive edge in a rapidly evolving financial ecosystem.

Sygnum Bank's recent fundraising success, securing over 40 million dollars with Azimut Holding leading the investment, underscores the market's confidence in digital asset services. Furthermore, Sygnum's impressive financial performance, with annualized revenue exceeding 100 million dollars, illustrates the growing significance of digital assets in the financial sector.

At the heart of this venture is a shared vision between PostFinance and Sygnum Bank. Both institutions recognize the transformative potential of digital assets and the importance of providing secure, regulated access to these markets. As Philipp Merkt, Chief Investment Officer at PostFinance, aptly notes, digital assets have become an indispensable part of the financial landscape, with customers increasingly seeking to explore these markets through trusted banking partners.

## CRYPTOCURRENCIES

## Bitcoin's Path to New Heights: Insights into Five Catalysts Driving its Rise.

*Schmidhuber, Leonie*

As Bitcoin continues to capture headlines with its upward trajectory, a bundle of factors signal a potential surge to new all-time highs. Recent analyses from prominent firms shed light on the dynamics propelling Bitcoin's price.

IntoTheBlock, a leading analytics firm, underscores Bitcoin's 85% likelihood of surpassing its previous peak within the next six months. This optimistic projection rests upon five key catalysts delineated by Lucas Outumuro, the head of research at IntoTheBlock.

First and foremost, the upcoming Bitcoin halving slated for April looms on the horizon. With this reduction in miner rewards, Bitcoin's scarcity narrative gains traction, potentially catalyzing a surge in demand and a supposed shortage in supply. Outumuro elucidates that miners, equipped with advanced infrastructure, stand poised to navigate the halving's impact adeptly, thereby buoying Bitcoin's ascent.

Moreover, the recent approval of Bitcoin exchange-traded funds (ETFs) heralds a new era of institutional participation. With approximately \$4 billion flooding into these ETFs within a month of their inception, Bitcoin's investment landscape undergoes a transformative shift.

This influx of institutional capital, coupled with diminishing supply issuance post-halving, under-scores a bullish narrative for Bitcoin's trajectory.

The prospect of impending interest rate cuts by the Federal Reserve emerges as another tailwind for Bitcoin. Market participants anticipate a dovish stance from the Fed, which could inject liquidity into financial markets, thereby bolstering assets like Bitcoin and equities alike.

As US presidential election close in, the Fed's potential inclination towards bolstering economic conditions adds a layer of intrigue. With implicit incentives to fortify the economy ahead of the electoral showdown, the Fed's actions could impact all financial markets, potentially benefiting Bitcoin.

Lastly, the narrative of institutional treasuries diversifying into Bitcoin gains momentum. With the advent of spot ETFs facilitating easier access to Bitcoin for Wall Street, the prospect of hedge funds and corporations allocating a portion of their treasuries to Bitcoin gains traction.

This trend, already evident in regions like Asia and South America, could gain further momentum with the ETF's legitimization of Bitcoin in the US.

Building upon these analyses, recent insights into Bitcoin's network fees and exchange netflows offer additional perspectives. Despite Bitcoin's ascent to over \$50,000 and beyond, network fees have witnessed a notable decrease, signaling sustained demand and willingness to transact. Conversely, Ethereum's network fees surge amidst heightened on-chain activity, reflecting the broader ecosystem's vibrancy.

In conclusion, the convergence of these catalysts paints a compelling picture for Bitcoin's trajectory towards new highs. While risks such as geopolitical tensions and unforeseen selling pressures linger, the prevailing sentiment remains bullish. As Bitcoin navigates this landscape of opportunities and challenges, its journey towards new peaks appears increasingly plausible, underpinned by a confluence of fundamental drivers.



*the upward path of bitcoin*

## Why Block Rewards are Gaining Importance

*Mottis, Fabrizio*

Block rewards are a cornerstone of decentralized cryptocurrencies, symbolizing the compensation given to miners for validating transactions through the complex mining process. This process involves solving mathematical puzzles, enhancing network power, and ensuring ledger integrity. Block rewards act as the main incentive for miners, promoting a competitive environment that safeguards network stability. It also helps generate new coins and regulate cryptocurrency distribution, establishing a balance between supply and demand.

Embodying decentralization, the block reward eliminates the need for a central authority, creating a transparent and self-sustaining system. Comprising mining rewards and transaction fees, it provides powerful incentives.

Mining rewards involve newly minted coins for adding a block, while transaction fees enhance efficiency. Bitcoin's halving events reduce mining rewards every four years, intentionally regulating the total supply of coins.

Bitcoin's block reward system, initially 50 BTC, undergoes halving to preserve scarcity, influencing other cryptocurrencies. Technological improvements in mining equipment impact how efficiently miners can operate, potentially resulting in lower transaction fees. Innovations in scalability solutions, like layer-2 protocols, indirectly affect block rewards by influencing transaction fees.

In essence, block rewards are more than



*Block rewards symbolize the compensation that miners receive for validating transactions*

they are the foundation of a decentralized and secure cryptocurrency ecosystem that ensures stability, innovation, and supply regulation.

## Newly Revealed Satoshi Nakamoto Emails Offer Fresh Insights into Bitcoin's Origin Tale

*Grünig, Gian*

In a development shedding further light on the origins of Bitcoin, private email exchanges between the pseudonymous Bitcoin creator Satoshi Nakamoto and early contributors to the project have come to the forefront. These emails, disclosed as evidence by Martti Malmi, an early developer of bitcoin, in the “Crypto Open Patent Alliance (COPA) vs. Craig Wright trial”, offer insights into Nakamoto's early visions for the cryptocurrency and his interactions with key collaborators. Craig Wright, engaged in a U.K. trial against the Crypto Open Patent Alliance (CO-PA) since February 5th 2024, wants to prove he is Satoshi Nakamoto, the creator of Bitcoin.

The correspondence between Nakamoto and Malmi dating back to 2009, reveals Nakamoto's understanding of Bitcoin's

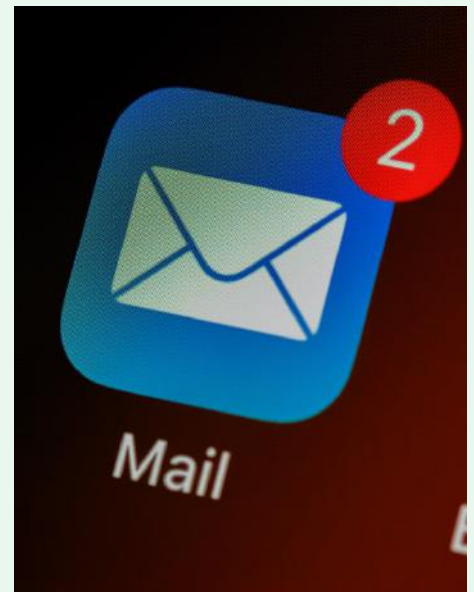
potential challenges and growth trajectory. In particular, Nakamoto expressed caution regarding Bitcoin's legal status and advised against explicitly pitching it as an investment, highlighting concerns over regulatory scrutiny.

Furthermore, the emails mark Nakamoto's important role in the establishment of one of the earliest Bitcoin exchanges, with his guidance shaping crucial decisions regarding its operational model and strategic direction. Despite facing skepticism and regulatory hurdles, Nakamoto's commitment to advancing Bitcoin's adoption underscores his visionary approach to cryptocurrency development.

In a separate revelation, the full email correspondence between Nakamoto and Adam Back, inventor of Hashcash (a proof of work algorithm) and a prominent figure in the cryptocurrency space, has been made public. These emails, entered into official court records in the U.K., offer a comprehensive view of the exchange between two cryptography pioneers discussing Bitcoin's genesis and Back's prior work.

Contrary to speculation surrounding Back's involvement in Bitcoin's creation,

the email underscore a professional and cordial relationship between Nakamoto and Back, with Nakamoto seeking to elucidate his unique contributions to Back's foundational work. The release of these emails has reignited various discussions surrounding Satoshi Nakamoto's identity within the crypto community.



*Private email exchanges have come to the forefront*

## The AIA Mastercard: Bridging Traditional Banking and Crypto Rewards

*Schmidhuber, Leonie*

AI Analysis has unveiled its latest financial tool: the AIA Mastercard. This innovative card, born from a collaboration with financial giant Mastercard, represents a significant leap forward in the quest to mainstream digital currency use. With its launch, users are now empowered to convert their cryptocurrency holdings into fiat currency effortlessly, enabling them to transact at any of the millions of locations worldwide where Mastercard is accepted.

Central to the AIA Mastercard's value is its commitment to user convenience and financial empowerment. Unlike previous iterations of crypto cards, the AIA Mastercard boasts an exceptionally high spending limit and a competitive fee structure that challenges the norms of traditional banking. It supports a wide array of cryptocurrencies, making it a versatile choice for the diverse needs of digital currency enthusiasts.

Security is a cornerstone of the AIA Mastercard, featuring state-of-the-art safe-

guards that ensure user funds are protected against the evolving threats in the digital space. This robust security framework is complemented by a streamlined application process, which includes a partnership with Sumsb for KYC (Know Your Customer) verification, ensuring compliance with global financial regulations while maintaining user privacy.

The AIA Mastercard is not just about spending crypto; it's about integrating digital currencies into the fabric of daily financial activities. Plans are underway to include support for popular mobile payment systems such as Apple Pay and Google Pay, further enhancing the card's utility and user experience. This integration signifies a major step towards the normalization of crypto currencies, providing users with the same ease of use they enjoy with traditional fiat currencies.

Launched in 2024, the AIA Mastercard is a testament to the evolving landscape of



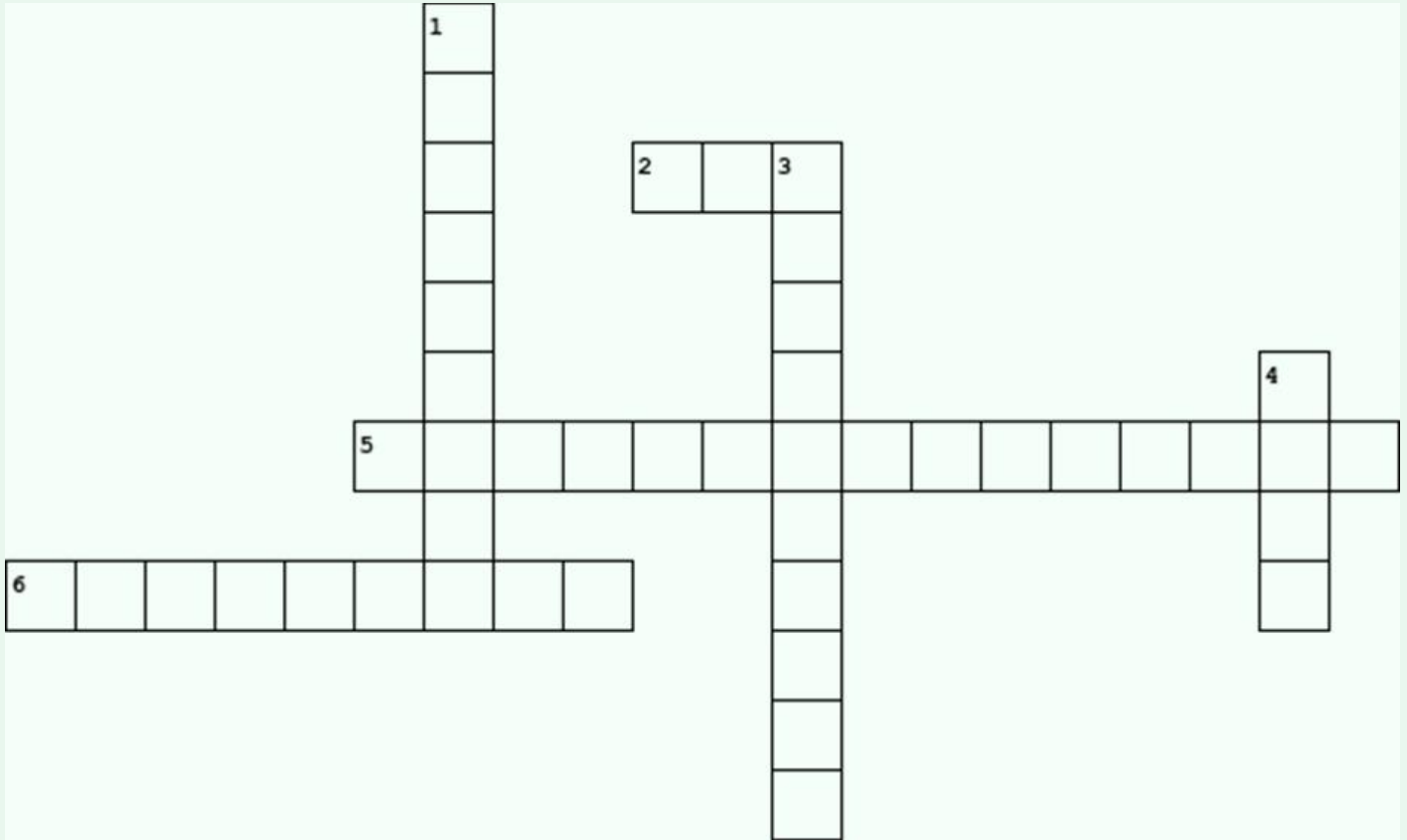
*Mastercard paves the way for mainstream use of digital currencies*

financial transactions, where the lines between digital and traditional payments blur. Its introduction is an interesting addition to the financial sector, offering a glimpse into a possible future where cryptocurrencies are not just an investment or speculative asset but a viable and preferred medium for daily transactions.



# Crossword

*Mottis, Fabrizio*



## Down

1. Top Institutional Crypto holder in the US?
3. Mining \_\_\_\_\_ is a unit of measurement, which indicates how difficult it is to solve the cryptographic puzzle and to find the right hash for each block
4. What could institutional investors use to invest in Bitcoin?

## Across

2. Which political institution could lower interest rates to stimulate the economy?
5. Who is believed to be the creator of Bitcoin?
6. First name of the prosecuted former Binance CEO Z.C.

Solutions: 1. Grayscale 2. Fed 3. Difficulty 4. ETFs 5. Satoshi Nakamoto 6. Changpeng

## Impressum

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