

FS20

DISTRIBUTED SYSTEMS

In the news, week 12

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Distributed Systems - In the News

■ 17.03.2020: After a Wild Ride, Stocks Take a Breather and Crypto Bounces Back

- Bitcoin seems to hover around 5K, was 10K in February
- Most crypto currencies were stable during the last 24h

■ 05.03.2020: South Korea Passes Law to Introduce Permit System for Crypto Exchanges

- “The announcement is both a win for legal certainty and an imposition of heavier requirements for cryptocurrency businesses in the country.”

■ 11.03.2020: India Lifts Crypto Ban, South Korea Imposes New Rules and the US Remains Stagnant

- India's supreme court overruled the Reserve Bank of India crypto ban from 2018
- Crypto ban prevented banks working with cryptocurrency-related businesses.
- Kraken Announces Plans to Expand Indian Operations As Crypto Ban Lifts

■ 12.03.2020: MakerDAO gets stress tested as ETH price plummets

- Decentralized stable coin
- ~2m Ethers locked in DAI as collateral
- Increased supply of DAI, lowered interested rate to 0%
- Finally backed by USDC (centralized stablecoin by coinbase and circle)
- Conclusion: “largest DeFi protocol choked during a stress test”

Questions?



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