



July 30th, 2021

Digital Gold

A Gerber Kawasaki Crypto Chronicle

Latest in Crypto



What happened at the B Word Conference?

Jack Dorsey, Elon Musk and Cathie Wood came together for a landmark moment in the crypto chronicles as they broadcast a virtual discussion about the future of Bitcoin. In the conversation, they made strong cases for digital asset's value to revolutionize our financial system over time.

Elon shared a lot of his personal interests in the space as well as what he has learned over time. Cathie and Jack both made their arguments for crypto's importance for the future. People watched the event live around the globe and major publications summarized the conversation as well.

#BWordConference

[Source Here](#)

Amazon is entering the crypto ecosystem?

Last week, Amazon posted a job listing that had the crypto world buzzing as they make indications that they will be pivoting toward digital assets capabilities. Amazon is a monster in the retail space and conducts a large chunk of the e-commerce that happens, especially in America.

Competition like Shopify and Square have already developed compatible functions with crypto, so it makes sense for Amazon to want to stay up to date. At this point, Amazon denies the creation of a digital assets division. If they eventually decide to move into the crypto space, we wonder how they will poise themselves in the industry.

#Amazon

[Source Here](#)

GK's Take on Crypto News



Crypto has finally gotten another break as Bitcoin hit a six-week high after the B Word Conference featured an invigorating discussion between Elon Musk, Cathie Wood, and Jack Dorsey. The industry rallied behind their confidence in the future of digital assets. There was also speculation that Amazon will create a division focused on digital assets and even make their own cryptocurrency. Meanwhile, Tether is facing some heat as the Justice Department conducts an investigation into whether they committed bank fraud.

[US Senators Eye the Crypto Market for Potential \\$28 Billion in Tax Revenue \(July 29, 2021\)](#)

- US President Joe Biden and the bipartisan group announced the details of a historic \$550 billion federal investment in the country's infrastructure as the Senate intends to tighten crypto taxes in order to raise \$28 billion that would contribute to the funding.

[The Metric That Says China Bitcoin Mining Migration is Complete \(July 29, 2021\)](#)

- Before the China crackdown, almost 70% of mining for crypto across the globe was conducted in their country. Now there has been a mass exodus of miners fleeing to other spaces. A new metric now indicates that miners have fully migrated.

[A New Bitcoin Mutual Fund Is Making It Easier to Invest in Crypto \(July 28, 2021\)](#)

- ProFunds, launched what it says is the first publicly available mutual fund on Wednesday, correlated to the value of the largest cryptocurrency. The Bitcoin Strategy ProFund invests in Bitcoin futures contracts and aims for results that track the price of the digital currency — before fees.

[Tether Executives Said to Face Criminal Probe Into Bank Fraud \(July 26, 2021\)](#)

- The Justice Department is committed to determining whether executives behind Tether are guilty of bank fraud — a criminal case that could change crypto as we know it. Tether digital tokens underpin more than half of all Bitcoin trades.

Looking Forward for Crypto



**MORE RETAIL OPPORTUNITIES
TO USE CRYPTO WILL SOLIDIFY
THE INDUSTRY'S VALUE**



**THE B WORD CONFERENCE
ADDED CREDIBILITY AND
INFLUENCE TO CRYPTO'S MISSION**



**TETHER'S INVESTIGATION WILL
PROVIDE PRECEDENCE FOR
FUTURE CRYPTO REGULATION**

Tweet us your thoughts!
[@GerberKawasaki](https://twitter.com/GerberKawasaki)

Crypto Key Terms

STABLECOIN – A cryptocurrency with extremely low volatility, sometimes used as a means of portfolio diversification.

THROUGHPUT – A measure of how many actions are completed within a given time frame.

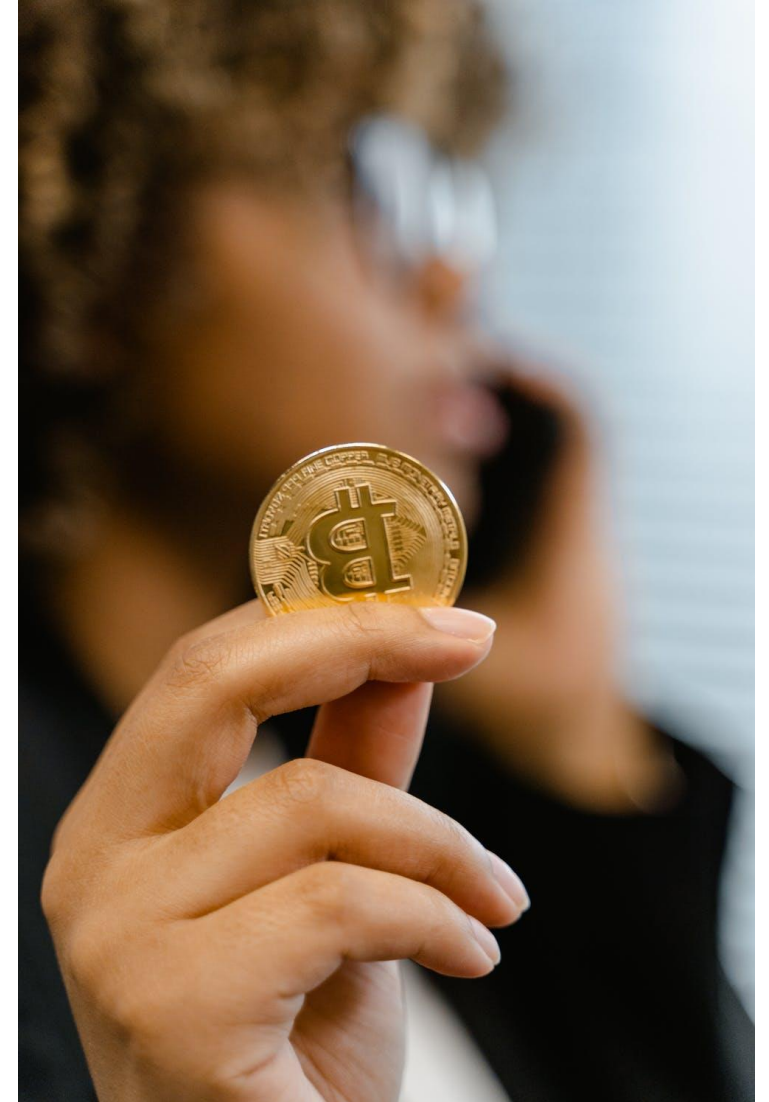
MERKLE TREE – A tree structure in cryptography, in which every leaf node is labelled with the hash of a data block and every non-leaf node is labelled with the cryptographic hash of the labels of its child nodes.

Source: <https://coinmarketcap.com/alexandria/glossary>

Most Active Cryptocurrencies (as of 8:58 AM on July 30, 2021)

NAME	PRICE	+/-	%	MARKET CAP	CIRCULATING SUPPLY
Bitcoin	39,083.6875	-960.23	-2.40%	719.87 B	18,072,712
Ethereum	2,347.0076	-34.64	-1.45%	261.52 B	108,728,346
ATMChain	14.4192	0.33	2.34%	67.20 B	224,791,347,806
Mooncoin	0.2907	0.00	1.63%	65.35 B	4,660,285,460
Binance Coin	319.2109	1.77	0.56%	49.65 B	155,536,713

Source: <https://markets.businessinsider.com/cryptocurrencies>



Additional Resources



[Gerber Kawasaki Digital Assets Site](#)

[Goldman Sachs - Crypto: A New Asset Class?](#)

[Crypto Research - Smart Contracts](#)

Email us at info@gerberkawasaki.com

Have questions? Reach out to one of our **GK Advisors** via the [Gerber Kawasaki website](#), we would love to hear from you!

Til next time,
Ima