

Deposit to earn rewards



Sign up and deposit to receive up to **17,500 USDT** in bonuses.
Exclusive for new users only.

Get it now

Terra Luna News: Do Kwon Has Broken His Twitter Silence

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-luna-news-do-kwon-has-broken-his-twitter-silence>

Terra's founder, Do Kwon, has not wavered.

Following more than 24 hours of Twitter silence, Terraform Labs CEO Do Kwon reiterated his conviction that the [crypto](#) industry requires a decentralized currency that is impermeable to censorship in a tweet earlier today.

It is "obvious today more than ever," Do Kwon tweeted.

Decentralized networks need decentralized money - obvious today more than ever

— Do Kwon 🐙 (@stablekwon) [August 9, 2022](#)

Some members of the Twitter crypto community were not amused by Do Kwon's boldness, as expected. While comments were disabled on the post by [Terra](#)'s founder, users nevertheless had their say through quote tweets.

Criminals like you need to be behind bars - obvious today more than ever.

<https://t.co/XXSSVmJ6ri>

— Mounia (@Mounia_NL) [August 9, 2022](#)

Many people believe Do Kwon deceived his users when he tried to create a decentralized currency. Investors' [LUNA](#) and [UST](#) holdings became worthless after Do Kwon's stablecoin UST, which was designed to solve the decentralized money gap by being backed by Bitcoin reserves, was de-pegged. This means that Do Kwon and his company are still being investigated in Korea and the United States, despite the fact that they are the targets of numerous class action lawsuits.

Following Circle's decision to freeze over 75,000 USDC by blocking all Ethereum addresses linked to Tornado Cash, Do Kwon has issued the following statement. Following a US ban on an Ethereum-based cryptocurrency mixer, the move was made. Since then, privacy advocates in the cryptosphere have expressed alarm about the lack of stablecoin censorship resilience.

NEW: @circlepay's USDC has officially blacklisted every Ethereum address sanctioned by the US Treasury.

— Dylan LeClair 🐦 (@DylanLeClair_) [August 8, 2022](#)

A decentralized application called Tornado Cash can be used to hide the blockchain transactions of its users. Regulators are concerned about the absence of safeguards and recent usage of these tools in headline-grabbing crypto attacks, even if privacy advocates claim that these tools are legal.

Completely legal (until today) reasons to use tornado cash

- you get paid in crypto and don't want your employer knowing all ur financial details
- you pay for a service in eth and don't want them to be able to see everything you've ever done onchain

— reza.eth 🐦 (@RezaJafery) [August 8, 2022](#)

The dApp was utilized by attackers in the Ronin bridge hack that resulted in the theft of over \$600 million in crypto assets. Harmony bridge was also attacked in this way.