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China issues central planning guidance, to eliminate the PoW miner industry completely, and to favor other uses for the same energy.



China, home to the world's biggest cryptocurrency mining farms, no...

China's plan to close local cryptocurrency mining facilities would potentially end the country's dominance in the energy-hungry, yet lucrative industry

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This is big news, if the guidance goes into effect as planned on May 7th.

It follows the previous incident in the US Pacific Northwest where the energy commission decided to charge higher prices for PoW miners.

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At a societal level, it's quite sensible to charge by use case: energy is absolutely a critical resource. Societies sink or die based on how effectively they use their energy for advancement.