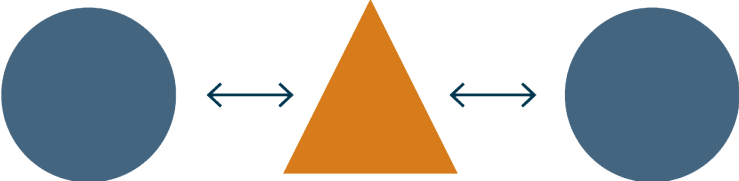
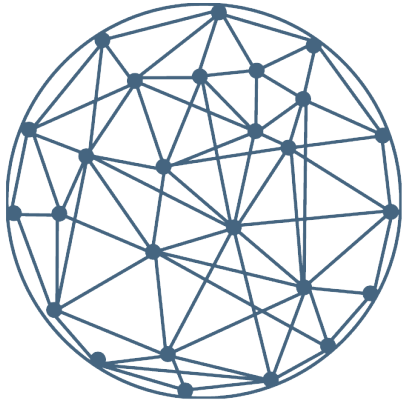




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- Institutional trust**
- > Closed
 - > Centralized
 - > Top-down



- Distributed trust**
- > Open
 - > Decentralized
 - > Bottom-up

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