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Robinhood CEO Explains How DOGE Could Become the 'Future Currency of the Internet'

Robinhood CEO Vladimir Tenev took to Twitter on last Thursday afternoon to explain how [Dogecoin](#) (DOGE) could become “the future currency of the Internet” just hours after Dogecoin’s creator criticized Elon Musk for his Twitter antics.

In a thread of 12 posts to his nearly 200,000 followers, Tenev outlined what steps need to be taken to transform the memecoin into a usable asset for everyday payments and transactions on the internet.

Tenev began by drawing attention to the fact that Dogecoin’s transaction fees — roughly \$0.003 per transaction — are already small enough to place the altcoin as a feasible e-cash frontrunner.

He believes the block size and the block time of Dogecoin are the main areas that require improvement if the cryptocurrency is to become widely adopted.

Dogecoin currently has a 1-megabyte block size and a 1-minute block time, which means that Dogecoin’s total throughput stands at approximately 40 transactions per second (TPS).

In comparison, the Visa network has a throughput of approximately 65,000 TPS — meaning that [DOGE](#) would need to increase its total throughput by roughly 1,625 times in order to be on par with Visa. Tenev said that this isn’t a worry and can be solved simply by increasing Dogecoin’s block size limit from 1MB to 1 gigabyte and eventually to 10GB.

Tenev finished the thread with a message to the developers of Dogecoin, urging them to focus on increasing the block size limit above all else.

Tenev's thread was published just three hours after Dogecoin creator Jackson Palmer took aim at former "Dogecoin CEO" Elon Musk's planned potential hostile takeover of Twitter.

"It takes some pretty impressive mental gymnastics to associate any type of 'freedom' with the richest man in the world initiating a hostile takeover and forcing one of the largest public social media platforms private," said Palmer in a tweet to his 41,000 followers.

Palmer doesn't mince words when it comes to criticizing Musk. In mid-May last year, Palmer called Musk a "self absorbed grifter" and claimed that the billionaire's viral performance on Saturday Night Live was "cringe, bro."

Dogecoin's price has been relatively unaffected by these recent events, with the token trading sideways between \$0.14 and \$0.15 over the past seven days.