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Original:

<https://www.btcc.com/en-US/markets/VeChain-JPY>

### About VeChain (VET)

VeChain Token (VET) is a [cryptocurrency](#) and smart contracts platform focused on supply chain management. It is the native governance and utility token that underpins the VeChainThor blockchain network and overall VeChain ecosystem. VET holders can contribute to the security and consensus of the network by holding [VET](#) within different nodes within the VeChainThor blockchain (AM's, XN's, EN's).

### VeChain Improvement Proposal (VIP)

A VeChain Improvement Proposal (VIP) is a mechanism used by VeChain and its underlying VeChainThor blockchain to allow VeChain ecosystem participants and community members to propose changes to VeChain's protocol and development trajectory.

The flexibility and adaptability built into VeChain's governance structure are critical for the success of any [blockchain](#) project, which is why it's an important paradigm for others.

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[Bella Protocol \(BEL\) Price Prediction](#)  
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