

Square (Block) Lacks Pair-Settled Architecture for Direct Commerce

by [Nick Clark](#) | Published April 25, 2026

Square Reality

Square operates merchant payment-processing and Cash App peer-to-peer transactions across millions of users.

Pair-Settled Substrate

Direct-pair operations operate above Square-mediated transactions; emerging crypto-integrated operations gain architectural composition.

Square Position

Square gains direct-pair commerce architectural substrate.