

BSc Service Management: Arts & Culture

Pixelating the Contemporary Art World An Institutional Perspective on Non- Fungible Tokens and Actors of the Contemporary Art World

Supervisor: Maximilian Schellmann

Csongor Szabo & Lasse Kriegel Skovrup
5-18-2022

Number of
Characters/Pages:

134,556/54

Abstract

This paper studies how institutions and actors of the contemporary art world are influenced by Non-Fungible Tokens (NFTs), and the phenomena related to this recent technology and its application. Through the abductive approach, the research is based on seven in-depth interviews with contemporary art world professionals, as well as a document analysis of secondary data, which is informed by a theoretical framework, consisting of the likes of DiMaggio & Powell, Scott, and Bourdieu. The findings show a general curiosity accompanied by skepticism, stemming from conflicts between commercial and artistic values. Carriers of legitimacy, established art world hierarchies, and the dynamics of power structures within the field, therefore, simultaneously enable but also limit the participation and engagement of actors and institutions of the contemporary art world in NFT-related activities.

Abstract.....	1
1. Introduction	4
1.1 Research Question.....	7
1.2 Limitations.....	8
1.3 Structuring the Paper.....	8
2. 'It's a Jungle Out There' – Navigating the World of NFTs.....	9
2.1 Technical Background of NFTs.....	9
2.2 Legal Considerations.....	11
2.3 NFT Sales and the Art Market in Numbers	13
2.4 Center, Periphery, and the Art Market	14
2.5 A Brief Note on NFTs in the context of Art History	15
2.6 Art and Curation in the Post-Internet Age.....	16
2.7 Blockchain Technology in Contemporary Art	17
3. Literature Review.....	19
4. Theoretical Framework.....	22
4.1 The Influence of Institutional Isomorphism	24
4.2 Carriers of Institutions	26
4.3 Conceptual Underpinnings by Bourdieu	27
5. Methodology.....	30
5.1 Research Design.....	30
5.2 Sampling Method for Interviews	31
5.3 The In-Depth Interviews	35
5.4 Sampling Method for Secondary Data.....	36
5.5 Notes on Quality of Information	37
5.6 Ethical Considerations.....	38
6. Coding & Analysis of Data, and Presentation of Findings	38
6.1 Coding & Analysis.....	39
6.2 Findings.....	41
7. Discussion	43
7.1 Institutional Isomorphism in the Contemporary Art World.....	44
7.2 Different Roads to Legitimacy.....	49
7.3 Unbending Structures of Power.....	52

8.	Conclusion.....	56
9.	Bibliography.....	59
10.	Appendices	65
	Figure 1	65
	Figure 3	67
	Interview 1.....	68
	Interview 2.....	80
	Interview 3.....	101
	Interview 4.....	114
	Interview 5.....	128
	Interview 6.....	130
	Interview 7.....	135
	Secondary Data Sources	144
	Podcast Interview 1	144
	Podcast Interview 2	186

1. Introduction

Jordan Wolfson: *Let's make a pact right here. We're going to be totally honest!*

Beeple: *Yeah, dude, be totally honest! And to be quite honest, if you're, if you're about to say something super pretentious, I honestly think most of the art world is insanely, insanely fucking pretentious (...)*

Lucas Zwirner: *(...) it's less about pretentious, not pretentious. It's more about, like, let's get deeper than that and say what are the rules that we are all agreeing to when we judge pieces of art in different mediums?*

Extract from Dialogues: The David Zwirner Podcast

In May 2014, at the New Museum of Contemporary Art in New York City, during 'Seven on Seven,' an annual event where invited artists and tech inventors meet to produce innovative artworks, ideas, or gadgets in no more than 24 hours, Anil Dash (the 'inventor') and Kevin McCoy (the 'artist') presented a concept which they called "*monetized graphics*" (Dash, 2021). At the presentation, McCoy registered a previously made digital artwork on a blockchain, which Dash could buy for the four dollars he had in his wallet. The idea behind the invention was twofold. First, it was meant to give endlessly reproducible digital artworks a stamp of authenticity which, furthermore, could permit digital artists to control the sales of their works (ibid., 2021). The exchange between McCoy and Dash was thus the first instance of selling and buying a unique and traceable digital artwork, made possible by the infrastructure of blockchain technology. The concept has since become known as a Non-Fungible Token (i.e., a digital asset that is not mutually interchangeable) or, in short, an NFT.

Within less than seven years, NFTs turned into a billion-dollar business, leaving everyone astonished who has been involved with the origin of the concept (ibid., 2021). On its own, McCoy's and Dash's genuine invention, however, is hardly accountable for this stratospheric growth. While NFTs were designed for the trade of digital art, the use of blockchain technology and NFTs in other fields, such as celebrity-endorsed collectibles (Goldstein, 2022), NBA sports cards (Hajric, 2021), the music- and film industries (Sweney, 2021; Nicolaou, 2022), etc., together with the general rise of cryptocurrencies (Edwards, Hanley, Litan, & Weil, 2019; Aksoy & Üner, 2021) have all contributed to the emergence of a

speculative and hyped NFT market (McAndrew, 2022). In short, blockchain, as an underlying technology, allows the use of NFTs in a wide range of applications, of which art NFTs constitute a subsection, where most trades are completed via payments in cryptocurrencies. Consequently, in 2021, art NFTs, also commonly referred to as 'crypto art' that is traded in the form of NFTs, were only a fraction of the total NFT market at approximately 23%, most of which were sold via digital marketplaces, according to a survey by Art Basel and UBS Group (McAndrew, 2022).

The sale of one NFT that shook the art market, however, took place at Christie's, in March 2021. Mike Winkelmann, or '*Beeple*,' an animator and graphic designer from Wisconsin, had sold his digital work of art in the form of 5000 jpegs, with the title of '*Everydays: The First 5000 Days*,' for \$69,346,250 (Christie's, 2022). Beeple is a self-proclaimed outsider of a field (Chayka, 2021) that we, throughout this paper, will refer to as the contemporary art world. We shall present a detailed description of which institutions and actors we focus on within this collective term in the ensuing chapters of the paper. Now it suffices to say that the contemporary art world can be described as a complex and heterogeneous field constituting both established and emerging institutions and actors that produce, deliver, consume, and interpret various forms of art and cultural products (Becker, 1982; Joy & Sherry, 2003; Bourdieu, 1993, 1996; Alexander, 2003; Bilton, 2007). Similarly, we also need to define what we mean when we use the word NFT-based art or, interchangeably, NFTs. The use of NFTs in the context of art can be multifaceted, but the integration of this technology in the practices and discourses of the art world is far from complete. Therefore, we regard the concept of NFTs, in the context of the contemporary art world, as a medium that can be used as both means of *production, artistic expression, distribution, and consumption*.

Beeple has thus created the third most expensive work by a living artist sold at an auction, after David Hockney and Jeff Koons (Kinsella, 2021). The price of the sale might have received greater attention than the critical assessment of the work itself, in contrast to the case of e.g., David Hockney or Gerhard Richter, artists in the same price league. However, issues such as subsequent and successful sales at Sotheby's and Christie's by other digital artists, like '*Pak*' and '*FEWOCIOUS*;' the significant inflow of investment into the NFT market; the general bewilderment over the technological complexities of NFTs

and blockchain; the crypto world's narrative on decentralization and disintermediation; and the overall increase in the use of digital tools during the COVID pandemic have collectively created a moment of disruption that demanded the attention of the contemporary art world.

In 2021, only 6% of physical art galleries presented and traded NFTs, but the interest between dealers, not surprisingly, was on the rise (McAndrew, 2022). Meanwhile, institutions like, e.g., The British Museum or the Uffizi Galleries, amongst others, have minted and sold digitalized pieces from their collection, accompanied by heated debates on the sales' social, economic, and environmental impacts (Grosvenor, 2022; Khomami, 2021; Solomon, 2021). Simultaneously, many artists expressed that they see a life-changing potential in NFTs (Franceschet *et al.*, 2021), since making a living as an artist has been increasingly difficult (Baumol & Throsby, 2012; Alacovska & Bille, 2021), but there are also plenty of critical opinions and resistance from some of the "old" gatekeepers of the field (e.g., Davis, 2021; Farago, 2021; Ryan, 2021; Ryan 2021; Kissick, 2021).

Discourses on NFTs have thus been rife with division between different camps and interest groups of the contemporary art world and crypto newcomers, while the practical and theoretical implications of NFTs are still unfolding as we are writing these lines. Our empirical research on the present situation aspires, therefore, to advance knowledge in an understudied area, and it has potential relevance to organizations and actors both in the field of the contemporary art world and in the field of crypto art, while it also contributes to the analytical use of theory in a novel context. Furthermore, it is valuable to document and analyze current dynamics of relations between the contemporary art world and NFTs, so future developments in the field can be situated in relation to that.

Thus, in this paper, we set our focus on how institutions and actors of the contemporary art world regard and make sense of NFTs. This paper will, therefore, not so much investigate the technical aspects of NFTs or attempt to analyze their aesthetic or financial value. More so we will situate our research as both a descriptive snapshot of the current perceptions expressed by actors and representants of art institutions, and as a theoretical analysis of more general institutional dynamics related to legitimacy and change. Furthermore, we find it important to emphasize, from the onset, that our attention is specifically directed at the production side of the contemporary art world or, to use Bourdieu's typology,

at “the field of cultural production” (Bourdieu, 1993), which may constitute e.g., artists, museums, art galleries, art fairs, art critics, collectors, theoreticians, etc. We need to note that the spheres of the contemporary art world and the art market are interconnected, and their boundaries are often blurry (Joy & Sherry, 2003; Quemin, 2020). However, the distinction between the two fields is important for our purposes. We shall elaborate on this topic later in the paper.

1.1 Research Question

Therefore, to explore and understand to what extent, if at all, contemporary art world institutions and actors organize their practices and discourses, and are organized by practices and discourses, related to NFTs, we propose the following main research question to guide our study:

“How does NFT-based art affect the contemporary art world?”

The first of the following sub-questions is descriptive in nature.

1. *“How do institutions and actors in the contemporary art world relate to NFT-based art?”*
(Denoted as “SQ1”)

Sub-questions number two and number three, on the other hand, shall help us expand analytically on the constituents and dynamics of legitimacy, change, and quest for power.

2. *“How do institutional mechanisms describe the relation between NFT-based art and the contemporary art world?”* (Denoted as “SQ2”)
3. *“How is NFT-based art influencing power structures in the contemporary art world?”* (Denoted as “SQ3”)

Our main research question and sub-questions indicate a primarily inductive, explorative, qualitative study, since we are interested in the subjective reflections and experiences of actors within the field of contemporary art in relation to NFTs. The research process is, nevertheless, informed by a theoretical framework from the onset. We will be looking at the subject through institutional theory (DiMaggio & Powell, 1983; Scott, 2001), and through Bourdieu’s analysis of the cultural field (1993). To construct a broad map of contemporary art world institutions and actors, the research has been conducted through six semi-structured, in-depth interviews and one e-mail interview with art world professionals, to hear

their stance on NFTs, and whether they perceive them to have a legit space in the art world in the future. Our interviewees consist of an art gallery owner; a curator; a museum director; a director of sales and valuation at an auction house; two artists, and a collector of contemporary fine art. Our secondary data consists of document analysis of e.g., podcast interviews, international art journals, blogposts, media reports, news articles, descriptive statistical data, etc., and a literature review.

1.2 Limitations

In the following section, we acknowledge the limitations that set some boundaries for the scale of the project, and we also aim to reflect critically on the research process. Not only is the limited period a constraint on this study; the geographical scope is also an inhibitor for what this project will uncover. Since we are Copenhagen-based, this had an influence on the sources from which we gathered our primary data, but spatial proximity to our interview subjects also allowed a more direct and intimate form of communication. However, due to time constraints, we could not include as many actors and institutions as we originally had intended. It would also have been ideal to interview more than one actor per institution or role, to include a greater variety of voices amongst actors who belong to the same category. Furthermore, our focus was directed at organizations and actors that operate in the sphere of high art, within a specific country and locality, in the context of a cross-sectional study (Veal & Burton, 2014). Thus, these conditions set further limits on the scope of our research.

1.3 Structuring the Paper

Through numerous examples of a yet indeterminate relationship between NFT-based art and the contemporary art world, the Introduction presents the focus area of the study, together with a concise problem formulation, and the introduction of the main research question and additional sub-questions. In Chapter Two, we will present a section on background information, which covers areas of the underlying technology of NFTs, legal considerations, NFTs and the art market, art historical references, and examples of artistic practices that utilize blockchain technology. The aim of this section is threefold. First, to present terms and concepts that will be referred to in the paper. Next, to contextualize NFTs relative to the focus of our research, which is the contemporary art world. Last, to further the scope of our ensuing analysis. Chapter Three contains a literature review that focuses on academic articles which

study the intersection of the contemporary art world and NFTs. Chapter Four covers the theoretical framework of our study, which builds on concepts and theories by DiMaggio & Powell (1983), Scott (2001), and Bourdieu (1993). In Chapter Five, we present our methodology, which includes sections on the research design, the sampling methods, interview approach, and reflections on quality and ethics. In Chapter Six, we elaborate on the method of coding and analysis used in the research and present the findings from our empirical data. In Chapter Seven, we present a discussion that reflects and interprets the findings from the underpinning of our theoretical framework. Chapter 8 concludes the paper and suggests further areas of study in the context of our topic, while the remaining sections contain a bibliography and appendices. The appendices include an example of our interview guide, together with the Information Sheet and the Consent Form which have been sent to our interviewees; the coded interview transcripts, and the coded transcripts of the podcast interviews from the secondary data.

2. 'It's a Jungle Out There' – Navigating the World of NFTs

The concept of NFTs is still rather novel, and even the most basic applications require a certain background knowledge. We seek to establish this foundation, so that we can later focus on the actual purpose of this paper, which is more concerned with non-technical matters in relation to NFTs. First, we uncover, at least at the surface level, the technical aspects of blockchain technology, including cryptocurrencies, non-fungible tokens, as well as some legal implications, which are relevant to the use of NFTs. Then we will present the general characteristics of the NFT market, pertaining to numbers on sales, volatility, as well as a brief reflection on geopolitical concepts of center and periphery in the context of the contemporary art market and NFTs. Then, finishing off the section on background information, we attempt to situate NFTs in relativity to other art historic events leading up to the emergence of this new mode of production, expression, distribution, and consumption.

2.1 Technical Background of NFTs

In order to understand what an NFT is, first a certain underlying knowledge about blockchain technology is needed. A blockchain is a shared, immutable ledger, on which transactions, regarding both tangible and intangible assets, can be recorded, without the use of any unnecessary intermediaries, as is the case for traditional transaction systems (Gupta, 2020, p. 6). This elimination of the middleman reduces

any service costs and makes the transaction more efficient. Additionally, these transactions are permanent and can only be reversed by performing the inverse transaction. A blockchain is essentially a platform that offers for sub-applications, such as currencies and smart contracts, a place to record their actions for all participants to see at any point in time, which consequently makes it a transparent mode of transaction.

A Non-Fungible Token (NFT) is a certificate of ownership, inherently distinguishable from other tokens, powered by smart contracts at a specific address on a blockchain (Aksoy & Üner, 2021). This builds scarcity and, through that, individual value, further contributing to the uniqueness of NFTs (Ojog, 2021). Unlike cryptocurrencies or other fungible tokens, NFTs cannot be split into smaller units, but can only be exchanged for the value of the *entire* token. The NFT itself is written into and stored in smart contracts. Smart contract addresses differ from a standard user address in that they can contain both tokens and data, whereas standard user addresses only can possess the latter (ibid, 2021). This means that the owner of these smart contracts can program them with the terms of sale in the form of data and register the contracts on the blockchain ready to be used for transactions. The NFT(s) connected to a given smart contract are to be traded for other tokens (be that fungible or non-fungible ones), based on the terms put down in the contract.

The Ethereum blockchain is by far the most popular for the creation of NFTs, with 54.2% of the total value locked in decentralized finance distributed to Ethereum (de Best, 2022). Cryptocurrencies are not printed to alter the supply, as is the case for fiat currencies, e.g., the USD. Currencies such as Bitcoin and Ethereum currently require users to “mine” new valid blocks on the blockchain using immense amounts of computing power (Gupta, 2021, p. 5). The users who successfully do so are rewarded with coins, e.g., BTC or ETH, the ticker symbols for Bitcoin and Ethereum, respectively. When new blocks are added to the chain, it helps the network better understand the current state of the given blockchain (Enriken, Shirley, Evans, & Sachs, 2018). This is called *proof of work* (PoW) protocol, as is stated on the Ethereum website:

“Mining is the “work” itself. It’s the act of adding valid blocks to the chain. This is important because the chain’s length helps the network follow the correct Ethereum chain..”

However, PoW uses an exorbitant amount of electricity. Howson and de Vries (2021) states that a single Bitcoin transaction (also functioning on proof-of-work) in 2021 has an electrical energy footprint similar to the total energy consumption of an American household in a two-month period. While the environmental and social impact of cryptocurrencies are out of the scope of this paper, it is still relevant to tackle this angle, since the Ethereum blockchain is planning to change from PoW to Proof-of-Stake (PoS), although, this transition has been delayed several times. At the moment, Ethereum has launched its so-called Beacon Chain, which enables PoS but not yet for its main currency, ETH. PoS works by staking already owned ETH in order to become a validator (same as a miner for PoW). The validators are then chosen randomly to create new blocks, so PoS is, by nature, uncompetitive, since creation of new blocks do not have to depend on superior computational power (Ethereum, 2022). This is a big change in how the blockchain will function, since it will only take the computational power of the validators who *are chosen* and not the entire cohort of miners who fight to mine the next block, thus resulting in a much smaller energy footprint.

The biggest marketplace for NFTs as of November 2021 was OpenSea (de Best, 2022) with all-time sales volumes of \$10.4 billion. The site enables the owners of NFTs to sell directly to collectors, investors, etc., on a platform setup. When a seller wants to publish an NFT on a marketplace like OpenSea, they must 'mint' it (NB: not mine it). Minting an NFT is the action of converting the digital file(s) such as a jpeg into a digital asset, and this comes at an estimated fluctuating price, called a 'gas fee' (Ethereum, 2021). The gas fee reflects the computational power required to record a transaction on the blockchain. This fee can turn out to be higher than economically viable in terms of what the artwork can be sold for, which is impossible to predict as it depends on the traffic on the blockchain at the moment of minting the NFT. Again, once Ethereum changes from PoW to PoS, this process of minting will consume less energy and will become more ethical but remains to be seen.

2.2 Legal Considerations

Starting out with the legal aspects of NFTs, they are, as mentioned above, stored in smart contracts, and a basic legal distinction in these contracts is whether a token is fungible or non-fungible. Payment tokens such as Bitcoin or Ethereum are always fungible, meaning that they are

“interchangeable/replaceable/exchangeable with, or equal to, another asset of the same category” (Aksoy & Üner, 2021. P. 1117). Non-fungible tokens, on the other hand, are unique, which is why they are valuable. This distinction needs to be explicit as to which of the smart contract standards apply to it. The basic fungible token needs the ERC-20 standard applied, as it deals with a token equal to all other similar tokens. With NFTs, the ERC-721 standard must be applied. This standard expresses the opposite, i.e., that it may not be equal to any other tokens. Therefore, the ERC-721 standard confirms ownership, which cannot be held by others due to its distinct nature. An interesting (and for artists, quite groundbreaking) application of the smart contract is the ability to program it to automatically send a royalty to the original owner, that is the artist, for every subsequent sale of the NFT (Aksoy & Üner, 2021).

Much in line with the ability to grant royalties to the original owner, NFTs also carry a lot of potential within IP rights and ownership. NFTs are recorded on the blockchain and are therefore easily traceable, which means that confirmation of ownership and provenance is transparent and, on top of that, unmodifiable. This serves a lot of protection for the original owner, e.g., artists, who for decades have had to invest considerable amounts in ensuring that their intellectual property is honored. As is known, physical artworks, such as a painting, can rarely be divided into pieces for several owners without losing at least some of its value. However, with the use of NFTs, the ownership of a physical piece of art can be digitally tokenized and thereby come into partial possession of several buyers. Furthermore, an important distinction to be made is that NFTs can be classified as on-chain or off-chain. On-chain means that both the digital asset (the art piece) and the metadata (the terms of the contract) is stored on the blockchain. Ergo, no third party is storing any of this information. This is, however, more costly in gas fees than only storing the metadata on the blockchain, which is why off-chain NFTs are more popular. With off-chain NFTs the digital asset is only available via a link put in the metadata, which is permanently represented on the blockchain. Thus, this currently poses potential flaws in the applicability of NFTs. (ibid., 2021)

Lastly, it is also important to note that since the widespread use of NFTs is a rather novel concept, legislation has not yet adapted fully to the new applications of this format. Some complications appear

in the form of copyright issues, since it can be hard, or outright impossible, to determine whether the creator of the NFT is also the author of the underlying content on which the NFT is based. This has been an ongoing problem, also in a broader context of copyright disputes in the physical sphere of the creative industries, such as the music industry or the advertising industry (ibid, 2021). Aksoy & Üner (2021) suggest that license agreements, which are already in use on NFT marketplaces, can be an attainable way to mitigate these problems, having them tailor-made to each sale, so that the purchaser knows exactly what they are allowed to use the NFT for, including resale, commercial use, display, etc.

2.3 NFT Sales and the Art Market in Numbers

According to “The Art Market 2022” (McAndrew, 2022), an annual report commissioned by Art Basel and UBS, the aggregate global sales in 2021 in the overall art market amounted to \$65.1 billion, which represents a 29% increase compared to 2020. On top of this turnover, sales of art and collectibles NFTs (i.e., including anything from pixelated profile pictures to games, music, entertainment, and sports cards), on various blockchain platforms, had grown from \$4.6 million in 2019 to \$11.1 billion in 2021, out of which \$2.6 billion belonged to the sales of art related NFTs. However, compared to the value and the volume of trade on virtual marketplaces, figures in the traditional contemporary art market were small. Sotheby’s and Christie’s combined revenues from sales of NFTs, for example, were \$230 million, out of their combined \$14 billion gross revenue in 2021. Furthermore, only 5% of second-tier auction houses dealt in any form of NFTs in the same year (ibid., 2022).

Prices of NFTs have shown great volatility. For example, the artwork *Fidenza #313* by Tyler Hobbs was sold for ETH 0.17 (Approximately \$510 as of April 2022) on the primary market on the platform OpenSea, in June 2021. In August 2021, when NFT prices peaked, the same work was sold for ETH 1,000, which corresponded to \$3.3 million at the time. As of April 2022, *Fidenza #313* can be bought for a floor price of ETH 500.29 on OpenSea. Due to a significant increase in prices of NFTs throughout the second half of 2021, the value of secondary market sales increased from 77% in 2020 to 84% in 2021. Characterized by high liquidity and rapid trading activity, NFT marketplaces have also attracted speculative buyers who could anonymously and profitably buy and resell NFTs in short periods of time (ibid., 2022). Hence, the average time between purchase and resale of art NFTs is 33 days (about 1

month). In comparison, the average resale period on the contemporary art market corresponds to an interval between 25 and 30 years. Consequently, the value of money laundering activities on NFT marketplaces was reported to be over \$1 million both in the 3rd and 4th quarter of 2021 (de Best, 2022). According to the data, 74% of high-net-worth (the report does not specify what this term exactly describes) collectors of traditional, physical art have invested in art NFTs in 2021. In the top end of the market, furthermore, the median amount spent on art NFTs was \$9,000.

Fidenza #313, Tyler Hobbs, 2021

2.4 Center, Periphery, and the Art Market

61% of the collectors interested in buying NFTs in the future were Millennials, most of them either from Taiwan or Singapore (McAndrew, 2022). Additional statistical data (Statista, 2022) also indicates that those most interested in NFTs do not necessarily come from the traditional and highly concentrated centers of art in the global North (Velthuis, 2013; Quemin, 2013). While a full analysis of



this trend is out of the scope of our study, it is worth making a short comment in the following paragraphs.

A survey by Statista based on data from Google Trends (2022) shows, for example, that in March 2022 most internet searches with the key word NFT occurred in Singapore, Hong Kong, and China, respectively. Furthermore, a survey on the global online art market, collected by Statista (2022) and drawing, in part, on Christie's sales data from 2021, also confirms that 18% of active bidders of Beeple's 'Everydays: The First 5000 days' came from Asia, while 91% of all bidders never bought art at Christie's before (Kinsella, 2021). At the end, the successful buyers of the work were two investors in

cryptocurrencies and NFTs from India. Vignesh Sundaresan and Anand Venkateswaran, alias 'Metakovan' and 'Twobadour,' have written on a blog post after the sale that:

"The point was to show Indians and people of color that they too could be patrons, that crypto was an equalizing power between the West and the Rest, and that the global south was rising." (Metakovan & Twobadour, 2021)

Over the last approximately 25 years, the Western dominance of the contemporary art market, with its underlying discourse on art history and art valuation, its legal system, and its economic, technological, and institutional infrastructure, has successfully integrated and shaped art markets and art institutions in e.g., China and India (Harris, 2013). It remains to be seen, therefore, whether NFTs might challenge or recreate the center, but their trade can potentially involve new markets, while also triggering questions about established categories of 'center' and 'periphery' in this context.

2.5 A Brief Note on NFTs in the context of Art History

In the following section, we present a concise overview of isms and schools of thought, examples of practices and discourses from the history of art in the 20th century and up to the present day, that can be seen as conceptual and/or aesthetic influences that have molded the forms of today's NFT-based art. The reason for this, on the one hand, is to help further contextualize our topic from the perspectives of our research questions, and to dissociate NFTs from the narrative of radical novelty. Furthermore, we would like to put forward examples of artistic practices that had been utilizing blockchain technologies before the craze for NFTs started (Ryan, 2021). These and similar artistic practices can thus also suggest examples of how institutions of the contemporary art world may approach NFTs and their practical and conceptual potentials.

Scholars of art history, who address the link between today's crypto art and its various forms of prefiguration, point to the Dadaist Marcel Duchamp's progressive gestures that already 100 years ago questioned authenticity, financial value, and the nature of artistic meaning (Smith and Finucane, 2021, in Franceschet *et al.*, 2021; Ryan, 2021). E.g., Duchamp's *Tzanck Check* (1919), was a fake, hand-drawn cheque, worth one hundred and fifteen dollars, which the artist gave to his dentist, Daniel Tzanck, as a form of payment. Duchamp's *Monte Carlo Bond* (1924) was similarly a forged financial document, 30

bonds issued by a fictitious company at a price of 500 francs each with a promise of annual dividends of 20 percent, to raise capital for the artist's gambling activities. As Smith and Finucane (2021) note,

"The value of the bonds just like the value of the cheque [of Tzanck], were positioned in relation to the value of the object as an artwork, highlighting the murky definitions of art versus "non-art," and art versus finance..." (p. 16)

The breakdown of boundaries between art and non-art gained further momentum by Andy Warhol and the advent of Pop art, a movement continuously challenging and renegotiating the dimensions of e.g., fine art and mass culture, good taste and bad taste, uniqueness and mass production. Pop art also ushered in a critical distinction: art *is* what the art world approves of as such (Danto, 1964).

On the one hand, Duchamp's practice foreshadowed, and Pop art established that artworks are also financial instruments; their value being determined by the artist's status and his or her signature. From the late 1960's, the art dealer, curator, and advocate of conceptual art, Seth Siegelaub, on the other hand, devised and promoted a contractual- and payment system for artists, the *Artist's Reserved Rights Transfer and Sale Agreement* (Smith and Finucane, 2021, in Franceschet *et al.*, 2021). Since the locus of conceptual art is ideation, "*Art as Idea as Idea*" – to quote Joseph Kosuth (1968), Siegelaub's arrangement wanted to both grant recognition to individual artistic ideas and to formalize the processes of their consequent execution or future reproduction (Smith and Finucane, 2021, in Franceschet *et al.*, 2021). Thus, this was a similar concept like the way numerical and alphabetical codes constitute a link, which then points to a specific piece of art, with its underlying metadata and set of terms, recorded on a smart contract on a blockchain.

2.6 Art and Curation in the Post-Internet Age

NFTs and their common reference to memes and other shocking or ludicrous visual snippets of images share commonalities as well with 'the performative turn' of conceptual and performance art from the 1960's, which encouraged participation in a gesture of defiance of mainstream power, or established hierarchies (Bucknell, 2017). Therefore, memes, images, and a one liner that expose and interpret hidden meanings; comment on and mock the political and social order; give the finger and deliver a punch line, can also become accessible media for artistic expression. Well-suited for turning meanings

upside down; cracking jokes; getting ‘likes;’ whipping up a storm; selling whatever there is for sale; making a comment on a comment of a comment, on and on, in perpetuity. In an ever so fragmented existence and in a continuous state of flux, memes, as well as contemporary art, serve as a form of sedative or ‘quick fix’ against haunting external threats and violent internal anxieties (Steyerl, 2015).

In relation to that, in his essay on curation in the post-internet age, Boris Groys describes the internet as the fundamental *“framing of our view of the world,”* (Groys, 2018, p. 4) although the internet is *“not a universal public space,”* since what we encounter on the internet depends on what we want to click on or what an algorithm wants us to click on, but a *“tribalization of the public”* (Ibid., 2018, p. 6). In the post-internet age, technology, therefore, is the prevailing apparatus (*Gestell*) that acts as an orienting and manipulating device. The internet frames our view of the world, *“but it does not reveal its own framing”* (ibid., 2018, p.4). Artists on the internet, therefore, can become curators of their own work, whereas the museum, the exhibition, the gallery, the art fair, i.e., the curated spaces of the contemporary art world, are not just presenting and communicating art but are also reflections of the political, economic, and social realities that reinforce their ideology and hegemony under the banner of universalist humanism (ibid., 2018; Bourdieu, 1993, 1996). For Groys, art on the internet, nevertheless, means the promise of a curatorial selection that can act as an *“anti-selection,”* or a *“transgressive selection,”* (p.6) so, fragmented realities can coexist without the apparatus of curatorial interference. This conclusion reconfirms that the concept of disintermediation has not emerged with the advent of NFTs. On the other hand, on NFT marketplaces, old gatekeepers of the contemporary art world are often substituted by those of the platforms. The new guards may be less visible, or the role of the curator might even be carried out by an algorithm, but selections are, nevertheless, made according to specific tastes, interests, or agendas. Therefore, intermediation is not eliminated, it just takes a different shape (Patrickson, 2021; Denny, 2022, in McAndrew, 2022).

2.7 Blockchain Technology in Contemporary Art

In the closing part of this section, we would like to focus on two artworks from two different artists, who work at the intersection of technology, digital art, and conceptual art, and whose ongoing use of blockchain technology can significantly widen the scope of how NFT-based art can be understood. NFTs might allow artists to take control over the primary and secondary sales of their work. From this

perspective, the use of blockchain and NFTs, on the one hand, challenges the roles of traditional institutions involved in the art trade and their established ways of intermediation. On the other hand, the use of blockchain technology in artistic practices may also alter how non-commercial, state-funded institutions think and communicate about e.g., art and technology; forms of collection; modes of financial support; curatorial choices; participant involvement; etc.

The Swedish artist, Jonas Lund's digital solo show, 'ON THIS DAY,' for example, examines themes of personhood, memories, and the influence of algorithms on our reality. Within the framework of "*a distributed decentralized autonomous artistic practice*" (jonaslund.com, 2022), Lund has created the 'JONAS LUND TOKEN' (JLT). Anyone can become a shareholder in JLT by acquiring one of the artist's digital artworks from the exhibition or a JLT NFT. By becoming a shareholder, one gains the right to vote and take part in any decision that concerns the future career of the artist. Shareholders, furthermore, receive dividends from profits after the sale of artworks and NFTs. As the artist's career progresses, so does the value of a JLT (Greetings to Duchamp). The work is intentionally ambiguous about whether tokenizing an artist's body of work and turning it into shares is a form of decentralized liberation or the ultimate imprisonment of artistic integrity. By blurring the line, Lund nonetheless provokes important questions about the blockchain and data-based capitalism on artistic practices.

The '*terra0*' project (2016), by Paul Seidler, Paul Kolling and Max Hampshire from the Berlin University of the Arts, proposes a plan for a self-owned forest using blockchain technologies. According to the concept, a piece of land is bought by the artists who are the "project initiators" and, via a smart contract, both ownership rights and liabilities are then transferred to a forest as a non-human actor. A business model is set up in the smart contract, in terms of which the forest sells licenses to log a certain amount of its trees. As soon as enough money is generated by the sales, the forest "repays" its debt to its initiators, and it thus becomes its own owner and operator. The forest keeps generating its capital, while it also reinvests into its own further growth. In '*terra0*', blockchain technology thus becomes an instrument of salvation in a dystopian, post-human future, by administering and executing distinct economic and social processes, while also contributing to a humble act of environmental renewal.

In these two works, NFTs are a means to specific artistic concepts and intentions rather than being an end in themselves. While using and incorporating the logic of blockchain technology, the works also address issues of access to and (re)distribution of capital; relationships between different actors; the environment; the boundary between machine- versus human intervention. What is exciting about the abovementioned examples (and several others, unfortunately outside of the scope of this analysis) is the thought-provoking applications of blockchains and NFTs in artistic practices, which go beyond the mainstream representation of NFTs as two-dimensional, pixelated images on a computer screen.

3. Literature Review

In the following section, we present a brief literature review of studies on the intersection of NFTs, blockchain technology, and the art world. While Beeple's sale at Christie's has spurred overall media interest in NFTs for over a year (e.g., Chayka, 2021; Ryan, 2021; Hertzmann, 2021; Volpicelli, 2021; Bradshaw, 2022; Snow, 2022), the number of published academic studies on the topic, for the time being, is still limited. The three studies that we focus on, therefore, all contribute to our topic from different angles. In the first article, Patrickson (2021) considers how small- and medium-sized enterprises use blockchain in the creative industries. Next, data and network scientists, Vasan, Janosov, and Barabási (2022), look at network effects in crypto art marketplaces by utilizing big data. Last, Abbate, Vecco, Vermiglio, Zarone & Perano's research (2022) builds on a similar research design as we premise our study on. For further details on the sampling method for secondary data please see Chapter Five.

Patrickson (2021) offers a nuanced perspective, while looking at how blockchain technology affects small- and medium-sized enterprises (SMEs) within the digital creative industries, in Scotland and beyond. The research draws on both an in-depth literature review, field research, and over 30 telephone interviews with creative professionals, beyond the confines of the art world. The study, on the one hand, acknowledges the strengths of blockchain, smart contracts, and NFTs, which can especially be meaningful for digital SMEs and independent artists, with their open, transparent, cost-effective technology that enables e.g., digital scarcity, an efficient distribution system, residual earnings from secondary sales, etc. On the other hand, there is caution against uncritical hype. Blockchain

technology, for example, is associated with both significant development cost and the cost of its concerning environmental impact. In addition, crypto environments are far from being immune to fraud, speculation, and examples of illicit behavior. The ethos of decentralization, furthermore, shuns traditional intermediaries, but only to replace them with the crypto world's own gatekeepers, etc.

Therefore, further implications for social, political, legal, and economic dimensions related to the use of NFTs and blockchain technology may apply. Notwithstanding these concerns, the study nevertheless predicts that blockchain-inspired technologies can disrupt operations in the creative industries. If players, consequently, fail to adapt to a transparent, faster, cheaper, and partially automated ecosystem that serves and benefits a growing number of producers, distributors, and consumers alike, their position, be it in the real or in the virtual world, may be negatively affected. Hence, the conclusion of the study holds relevance to actors and organizations within the contemporary art world, regardless of whether they utilize blockchain technology in their current practices.

Vasan *et al.*, (2022) focus on the development of networks within crypto art and through the digital marketplaces for NFTs. The network scientists' point of departure is that exchanges in the contemporary art world are based on the social, but invisible nexus of actors involved in the field. The open transaction of crypto art on the other hand, presents an unparalleled opportunity to study and quantify how the evolution of networks shapes artistic practices in a self-contained, virtual eco-system. To understand e.g., the variables that sales of crypto art depend on, or the dynamics between artists and collectors, the researchers have extracted and analyzed a set of complex metadata to map the entire sale history of the artist-run NFT platform and marketplace, '*Foundation.*' The findings reveal robust evidence that a first movers' advantage grants higher primary prices and higher gains in secondary sales, but prices in the crypto art market are much more volatile than in the contemporary art market. The bond between artists and collectors, furthermore, seems to have as much significance in a virtual environment as in a real-world setting. Thus, the link between prices, artists, and collectors shows that the value of NFTs is determined by strong network effects. What the data of the research cannot uncover, however, is how networks between artists, collectors, and other constituents are

created and maintained in a virtual environment, and to which extent these practices and discourses differ from that of their counterparts in the contemporary art world.

Abbate *et al.*'s article (2022) investigates how blockchain technology and its applications are adopted by the art sector, by posing the research question, "*To what extent has blockchain been implemented in the art ecosystem?*" The study thus employs an explorative, qualitative research design and draws on data from semi-structured interviews with 15 art-world professionals. The use of blockchain technology originates in the financial sector, and Abbate *et al.* reason that its principles, e.g., transparency, traceability, elimination of gatekeepers, etc., might be in potential conflict with the logics and practices of the "old fashioned" (p. 6, quotation marks in original) art sector. The apparent hostility of the contemporary art world towards the use of blockchain technology is analyzed through the theory of organizational and institutional field by DiMaggio and Powell (1983), emphasizing the role of normative and cultural–cognitive pressures. The study identifies specific characteristics of the contemporary art market, such as the crucial role of human-to-human trust between actors, or the complex set of stakeholders that are involved in transactions. The empirical findings confirm that, in this setting, there are thus limits to the acceptance and application of emerging technologies, like blockchain.

While the research demonstrates the aptness of institutional theory to analyze dynamics of institutional stability, legitimacy, and change, we would like to pose some critical observations. To start with, the authors, from the onset, describe blockchain technology as a source of limitless benefits, as much for the art world as for any other industry. Its potential advantages notwithstanding, a more nuanced narrative of the technology and its implications could have resulted in a more complex argument. The study, furthermore, fails to establish a difference in meaning between its interchangeable use of "art sector" (p. 1), "art market" (p. 2), "art industry" (p. 4), or "art ecosystem" (p.11) The lack of distinction is problematic, since the data subjects vary from e.g., curators, artists, and museum professionals to owners of commercial art galleries, entrepreneurs, developers, etc. The study, hence, does not differentiate between e.g., commercial, or non-commercial entities, or between the unique characteristics of these actors. Consequently, neither does the paper recognize that these actors, their opinions, and their practices are not homogeneous either yet, on various levels, intertwined and

interdependent (Alexander, 2003; Becker, 1982; Bourdieu, 1992; Bourdieu, 1993). Failure to show the complexities of the art world, therefore, contribute to the simplistic and binary conclusion of the study, which states that the use of blockchain is unequivocally good and advantageous, while traditional art professionals and organizations are ossified and unprogressive.

4. Theoretical Framework

We have already noted in the introduction of our paper that the contemporary art world, according to a general and broad definition, may constitute institutions e.g., museums, exhibitions, art fairs, art galleries, art academies, art journals, etc. Actors in the field can include e.g., artists, curators, art managers, dealers, agents, critics, theoreticians, art historians, collectors, etc. In short, the contemporary art world is made up of institutions and actors, either established, emerging, or avant-garde, that are both producers, distributors, and consumers of pieces of art and cultural artifacts, and who both dynamically create and recreate the field through their specific discourses and practices (Becker, 1982; Joy & Sherry, 2003; Bourdieu, 1993; Scott, 2001; Giddens, 1979 in Scott, 2001). We shall refer to institutions versus organizations, and actors versus agents interchangeably.

In the following section, we argue for choosing the contemporary art world as the subject of our study versus looking at the perception of NFTs solely from the view of the art market. On the one hand, the boundaries between the art market and art world are not distinct, since the two are interconnected via agents, organizations, carriers of legitimacy and status, economic transactions, policy, and regulations, etc. (Joy & Sherry, 2003; Quemin, 2020). It can be said, on the other hand, that the commercially oriented and thus narrower field of the art market would call for a more market-focused analysis. Since trades related to NFTs are rife with financial speculations (McAndrew, 2022), a research perspective based on the art market could tilt the focus towards commercial outcomes, while practices and discourses in the contemporary art world are influenced by the interests of a broad spectrum of institutions and agents, commercial and noncommercial alike (Becker, 1982; Dimaggio, 1983; Bourdieu, 1993, 1996). Therefore, concentrating on the wider scope of the contemporary art world might allow us to include more complex and heterogeneous meanings, points of views, and agendas.

The level of our analysis, as the contemporary art world, is, therefore, that of an arena which is defined as an “*organizational field*” by DiMaggio and Powell (1983), “a *societal sector*,” according to Scott and Meyer ([1983] 1991, in Scott, 2001, p. 83, italics not in the original) or “*the field of cultural production*,” by Bourdieu’s typology (Bourdieu, 1993). However, we need to go further than that and establish which social processes verify and confirm authority to institutions and actors of the contemporary art world, since the expression of ‘the contemporary art world’ itself indicates that there are boundaries between that and what is outside of it.

Furthermore, to think about the boundaries of the contemporary art world is to recognize that the field itself is not homogeneous either, but rife with conflict over dominant meaning, position, practice, etc. (Bourdieu, 1993). Institutions and actors within the art world are, nevertheless, interconnected, and interdependent, on various levels: the different discourses and practices of institutional actors mutually state and reinforce their own positions in the hierarchy (Bourdieu 1993). We try to illustrate this with the following example: CHART Art Fair annually presents a curated selection of commercial art galleries from Nordic countries in Copenhagen. CHART defines and reinforces its own position by e.g., how, and within which institution it operates; making selections about which galleries are invited to exhibit; which channels and forms of communication CHART uses, which actors communicate on behalf of CHART; etc. Conversely, these practices indirectly reconfirm the position of non-participating galleries as well.

To aid the analysis of our empirical data and to help answer our research questions, we, therefore, rely on concepts and theories that underpin how the field of the contemporary art world produces and reproduces its own boundaries, hierarchies, dominant discourses, and practices, and how the field reacts to impulses, both internal and external, that may disturb the status quo. Therefore, DiMaggio and Powell’s (1983) seminal framework on institutional pressures, and Scott’s (2001) equally influential typology of institutional pillars, together with the concept of legitimacy as a carrier of institutions (Berger & Luckmann, 1967; Bourdieu, 1977; DiMaggio, 1982, 1991; Scott, 1994; Dezalay & Garth, 1996; in Scott, 2001) are useful tools for our analysis. Our focus, however, is less about how organizational structures are formed or on structural isomorphism between organizations in the field, but more so on how belief systems and power are created and recreated by and through institutions and institutional

actors. Therefore, sources and dynamics of power need to be unpacked via additional theoretical concepts. Scott (2001) notes the influence of Bourdieu on the development of institutional theory, especially in the context of organizations in the art world. Hence, we shall utilize Bourdieu's (1993, 1996) analysis on e.g., the field of cultural production, habitus, and cultural and symbolic capital to further the scope of our analysis.

4.1 The Influence of Institutional Isomorphism

“As an innovation spreads, a threshold is reached beyond which adoption provides legitimacy rather than improves performance” (DiMaggio & Powell, 1983. P. 148)

This quote from DiMaggio & Powell's article (1983) effectively sums up the behavior organizational fields adopt when confronted with a novel, widespread innovation. At a certain point actual performance is trumped by the legitimacy gained by ubiquitous adoption in an industry or a certain sphere of profession, suggesting that the institutional power of signaling is quite effective. This is a concept driven by the imitation of the best practice in any given organizational field, and thus the article poses three different mechanisms of *institutional isomorphism* (i.e., coercive isomorphism, mimetic processes, and normative pressures) to map out why organizations would conform to a certain set of norms or practices. The article makes use of Max Weber's essay on bureaucracy and its seemingly irreversible power of control. Weber argues that organizations will do anything to become more efficient, and that the bureaucratic organizational model is the most effective way to achieve this. So, while Weber argued that the *“very large, modern capitalist enterprises”* (p. 147) were models of strict bureaucratic organizations, DiMaggio and Powell counter this argument that structural change today is less as a means to achieve efficiency, but more so to become similar with other organizations through institutional isomorphism. They back each example up with accounts of other studies indicating the same tendency (DiMaggio & Powell, 1983).

In the article, isomorphism is based on Amos H. Hawley's definition of the concept. He defined it as *“a constraining process that forces one unit in a population to resemble other units that face the same set of environmental conditions”* (ibid. 1983, p. 149), which indeed opens the possibility that structural change in an organization could bear other attributes than simply optimized efficiency, contrary to what

Weber would argue. The first mechanism, *coercive isomorphism*, describes the relation between structural change and dependency on other organizations, but also with cultural expectations in the given society in which an organization functions (ibid. 1983, p. 150). The more dependent one organization is on another, the more likely this organization is to change to accommodate this relationship. This pressure may be felt as force (e.g., through legislation), or persuasion, perhaps through minimization of transaction costs. It is arguably easy to admit that legal impositions on firms acting under the same legal framework will have an assimilating effect, which essentially is what coercive isomorphism outlines.

The second mechanism of institutional isomorphism, *mimetic processes*, stems from a general uncertainty and ambiguity present in an organizational field. This uncertainty could come from poorly understood technology, or if there is uncertainty regarding organizational goals. In these situations, firms would be likely to mimic other organizations that they deem successful, even if this is done subconsciously (ibid. 1983, p. 151). As per such, organizations in a particular field with these attributes of uncertainty would seek out industry-wide best practice and copy the desired actions or strategies. This is a way of safeguarding, since copying companies who seem successful will mitigate any competitive advantage, so now this advantage must be found elsewhere.

Lastly, DiMaggio & Powell describes *normative pressures*. These pressures come from the professionalization of crafts and are manifested through the legitimacy that a certain title or profession carries with it (ibid. 1983, p. 152). This professional power can both be granted through autonomous education, but also, and arguably more so, through state-assigned accreditation, such as education from highly regarded universities, or other respected institutions. Professionalization provides two origins of isomorphism. One being the aforementioned formal education and the other being the continuous nurturing of professional networks later in an individual's career. According to DiMaggio & Powell (1983, pp. 152-153), these processes contribute greatly to the homogenization of the professional workforce making them interchangeable with another person inhabiting a similar position in a different organization. This is due to the way in which organizations execute their personnel filtering

when hiring. Within a given organizational field, incumbent firms will often have similar requirements of new hires, which homogenizes the professional input.

Normative pressures have quite a direct connection with the contemporary art world, which we are investigating, suggesting that not only formal education, but also professional networks can be very telling of how actors within the art world gain/inhabit legitimacy and through this influence the opinions of their peers. This network will, as DiMaggio & Powell describe, result in an increasingly homogeneous production of opinion within this sphere, and all in power of professional credentials which provide a certain security that their sources are credible. Ergo, when a new medium of expression emerges, proponents will have a tough time proving it legitimate if they cannot persuade or influence the reigning discourse.

4.2 Carriers of Institutions

According to Scott's definition, "*institutions are multifaceted, durable, social structures, made up of symbolic elements, social activities, and material resources*" (Scott, 2001, p. 49). Due to the multiplicity of their components and functions, institutions come into being by and through three fundamental systems, each one separate and significant, which Scott refers to as *regulatory, normative, and cultural-cognitive pillars*. Institutions not only discipline, maintain order, and exert control, but also enable transformative processes, through rules, codes of conduct, and mental and symbolic schemas and mechanisms (ibid., 2001). Directives, rules, and regulations determine the boundary between legal and illegal behavior and, thus, force organizations to consider their actions accordingly. Normative schemas dictate procedures that are socially acceptable. Cultural-cognitive schemas initiate and preserve a common set of values, beliefs, scripts, references, etc. Scott's typology thereof corresponds to DiMaggio and Powell's (1983) *coercive, mimetic, and normative pressures* that shape institutional discourses and practices and, as per DiMaggio and Powell's focus, organizational structures, and the extent of organizational isomorphism.

Organizations in the contemporary art world, like any other organization or organizational field, are influenced and shaped by all three of the institutional pillars. Symbolic meanings, shared references, professional standards, relationships, etc., are all important "carriers of institutions" (Scott, 2001, p. 77)

in the art world, therefore, a cultural–cognitive perspective can be effectively applied for the analysis of the field. However, there might be other, relevant regulatory and/or normative considerations for organizations in the contemporary art world on whether to engage in the use of e.g., a novel technology, or to wait and see how other institutions react to it and adjust their practices accordingly (DiMaggio & Powell, 1983).

A concept central to institutional theory is legitimacy, which entails investigation of how legitimacy, i.e., a form of social credit, is formed, transferred, and maintained. The focus of analysis on legitimacy may vary, depending on whether a regulatory, normative, or cultural–cognitive view is applied. The latter perspective emphasizes the role of the “*socially mediated construction of a common framework of meaning*” (Scott, 2001, p. 58). Thus, legitimacy in the contemporary art world may come from e.g., a “common frame of reference” (ibid., 2001, p. 61) by adopting and signaling field-specific and relevant expertise; by producing, presenting, communicating, trading, or consuming artistic work that receives approval from dominant institutions and actors, i.e., ‘gatekeepers,’ of the contemporary art world, etc. Scott remarks that the view on legitimacy in the field depends on “*which elements of institutions are privileged*” (ibid., 2001, 61), which indicates that legitimacy is a function of complex social processes. This observation, however, does not explain the nature of privilege, nor how ‘privileged elements’ emerge and exert influence, through and by certain actors and institutions. To help answer these questions, we next turn to concepts in Bourdieu’s analysis of the field of cultural production.

4.3 Conceptual Underpinnings by Bourdieu

An attempt to summarize Bourdieu’s complex analysis of agents and institutions in the cultural field could result in oversimplification. To avoid this, we concentrate on fleshing out some of the concepts that could further our study. To give a brief description, it suffices to say that Bourdieu’s theory goes further than situating specific expressions and positions of artistic and literary works in their historical and social context. It is principally concerned with the role of producers of cultural works who, through their specific habitus, and symbolic-, and cultural capital create and recreate the field and their position within it. Hence, in Bourdieu’s analysis, a level of agency is bestowed on actors and institutions; they have the capacity to influence the field they occupy and, thus, change their position in the institutional hierarchy. Therefore, the positions of agents are diverse, the act of position-taking is dynamic, and the

legitimacy of actors, set within a hierarchy that is not unilinear either, is always partial from the perspective of the greater structure of the field (Bourdieu, 1993).

The art world is defined by Bourdieu as “*a field of positions and a field of position-takings*” (ibid., 1993, p. 34), where outcomes of position and position-taking are dependent on “*the conditions of production of the field of social agents ...*” (ibid., 1993, p. 36). These conditions, in turn, are determined by habitus and various forms of capital, i.e., symbolic, economic, academic, cultural, that are available to agents of cultural production. *Habitus* might be described as sets of ingrained and often unwitting mental patterns, “*structuring structures*” (p.5), that continuously accompany and color how agents organize their activities. *Symbolic capital* is determined by e.g., levels of accomplishment, honor, status, expertise, reputation, etc., that an agent or an institution is associated with in the field, while *cultural capital* is a form of cultural competence that enables agents to decode complex but tacit meanings behind pieces of art and cultural artifacts.

The locus of Bourdieu’s theory is the struggle for power. Agents and institutions within the field of cultural production compete via their “*strategies*” and “*trajectories*” (p.17) to attain dominance and position within the hierarchy. Dominant position in the field is, furthermore, interlinked with and reinforced by other, social and economic, forms of domination. For instance, in her powerful essay, ‘*Duty-Free Art*’ (2015), the German filmmaker and theorist, Hito Steyerl, muses on the processes that legitimize the political, social, and economic controversies (e.g., international museums designed by ‘starchitects’ and sponsored by autocratic regimes; murky systems of global freeports; schemes of tax evasion; dubious donations from individuals and corporations to state-funded art institutions; etc.) that surround the field of the contemporary art world.

The categories of high art versus popular art, and interchangeably: noncommercial art versus commercial art, or “*small-scale*” and “*large-scale*” (p. 82), represent opposing poles within the field, where high art possesses a greater level of autonomy and symbolic capital. Bourdieu asserts that in the subsection of high art “*the fundamental principles of all ordinary economies*” (p. 39) are mostly suspended, because producers and traders of high art aim to position their work and their product by its symbolic capital and not on the grounds of commercial successes. This does not mean that producers

of high art are not enthralled by financial gains and will not make the most out of it if an occasion arises: There is, however, a specific order of concerns in place. What Bourdieu calls the “*interest in disinterestedness*” (p. 40) refers to a dominant position derived from purely symbolic and cultural capital. The main occupation of producers of high art is, thus, to construct a belief system that presents works of art with an aura of symbolic status, while it conceals attempts at profit making.

Upholding this belief system is, however, central to maintaining a dominant position in the field. For example, a critic not only evaluates an artwork through their criticism, but also sets out to reconfirm the relevance of their own opinion (Bourdieu, 1996). Similarly, a commercial gallery with a high degree of symbolic capital may signal its dominant position by e.g., the artists it represents, or the art fairs it participates in and not by its annual turnover. An artist signals their position by the institutions they are associated with and less so by the prices their work commands in the market, etc. (Bourdieu, 1993; Bourdieu, 1996). Institutions and actors in the art world thus produce and reproduce their legitimacy through the discourses, practices, and power struggles they engage in (Bourdieu, 1977; DiMaggio, 1991; Scott, 1994; Dezalay & Garth, 1996; in Scott, 2001; Bourdieu, 1993). Academics, theoreticians, and students (of course, we must refer to ourselves) who analyze the field of art and, thus, contribute to discourses about it, are not impartial observers either. Therefore, (aspiring) social scientists, as Bourdieu suggests, need to be aware of and be transparent about their own dispositions, assumptions, prejudgments, academic and cultural capital, which all fold into and shape the direction and outcome of their analysis.

Finally, Bourdieu also addresses the question about how change occurs, by agents, those either inside or outside of the field, that can challenge the predominant status quo. According to the analysis of Bourdieu, this takes place through a mutually reinforcing process. New entrants, on the one hand, need to possess enough cultural capital to enter the field and make sense of its codes. On the other hand, a distinctive difference that newcomers offer (i.e., art in the form of NFTs), needs to be acknowledged as a legitimate part of discourse by actors within the field, even if the ‘offer of difference’ is potentially met with aversion. Nevertheless, the degree of integration and consequent assimilation of a new entrant in the contemporary art world can also be a function of e.g., consumer demand or the promise

of profits, but these reasons shall remain hidden behind the quest for symbolic meaning (Bourdieu, 1993).

5. Methodology

In the following section, we present and discuss the methodology of our research. We start with a concise description of our general research design, with considerations for choice of methods. Next, we discuss the sampling methods for our primary and secondary data, which is followed by sections on the interview process, on quality of information and, finally, on ethical considerations.

5.1 Research Design

Our main research question, *“How does NFT-based art affect the contemporary art world?”* together with the sub-questions, suggests a primarily inductive, exploratory, qualitative research method, as we focus on subjective meanings within the field of our interest. According to the interpretive ontological and epistemological underpinnings of our study, we, thus, set out to construct meaning by and through the individual motivations, experiences, and reflections of people who belong to a specific organizational field (Veal & Burton, 2014). Our research, therefore, utilizes semi-structured, in-depth interviews as primary data, and document analysis as secondary data.

To help answer our research questions, we aimed to broadly map an organizational field that represents contemporary art world institutions and actors. To fulfill this plan, our primary data constitutes six semi-structured, in-depth interviews with Danish art world professionals and an e-mail interview with an international collector of art, whose thoughts, reflections, and experiences all contribute to constructing a map of the contemporary art world (for further details please refer to the section on the sampling method for interviews). By focusing on the wider perspective of the contemporary art world, we wish to present both commercial and state-funded entities, institutional agents, and independent actors, to include a variety of voices that can express different opinions and considerations. What nevertheless unites these individuals is that they and/or their associated organizations are recognizable and, apart from the private collector, public actors in the contemporary art world. These attributes, together with the positions of our interviewees or that of their institutions, furthermore, delegate them to the sub-section of high art, according to the typology of Bourdieu.

Since the main body of data is qualitative, a certain level of interpretation is needed to contextualize the content of our interviews and how this supports the main research question of this study. However, ontologically, and epistemologically, the goal of this paper is not necessarily to provide a generalizable mapping of the contemporary art world and its stance on NFTs, since the emphasis is put on the interview subjects and how *they* relate to this new phenomenon. Therefore, we chose the semi-structured in-depth interview as our primary source of data, since it allowed us to engage with the subjects to receive highly nuanced information to nurture our discussion later in the paper. Another reason we utilized this type of interview was that the topic of NFTs is novel and fast-changing, so by giving the participants space to assist in setting a direction for the interview, it informed us on current movements within the sphere and helped us expand the concept through a dialogue. The epistemological perspective of this paper also sheds some light on the choice of the contemporary art world as our subject of focus, since it falls naturally in our interest as a multi-faceted political environment on the one hand, but also a sphere for artistic production.

In qualitative research, Veal & Burton (2014) note that the method of triangulation is beneficial *“to gain a broader or more complete understanding of the issues being investigated”* (p. 128). Triangulation might be achieved by e.g., employing *“more than one methodology to gather data”* (ibid., 2014, p. 128), or having more than one researcher in a single study to collect and analyze data, etc. To adhere to the requirements of triangulation, the findings and conclusions derived from differing data sets should be compared and discussed during the analysis (ibid., 2014). Our paper additionally draws on secondary data in the form of transcribed podcast interviews between international art professionals and crypto artists. Further secondary data has been gathered from news articles, art-criticism, and descriptive statistics, as well as from a literature review on a broad spectrum of topics that covers issues related to NFTs and the contemporary art world (For further details please see the section on sampling method for secondary data).

5.2 Sampling Method for Interviews

According to Robinson (2014), the sampling process for interview-based qualitative research needs to start with the delineation of the sampling universe by defining appropriate criteria for inclusion and exclusion of participants. Furthermore, issues of sample size, sampling strategy, and sample sources

must be considered in the context of both theoretical and practical implications during the research process (Robinson, 2014). We have already mentioned that the sample universe in our case constitutes agents, such as artists, curators, gallery owners, etc., and institutions, such as museums, art fairs, galleries, etc. We have decided to focus primarily on Copenhagen-based actors and institutions for our interviews, as the contemporary art world in Copenhagen consists of a varied selection of organizations and agents that are knowledgeable about both the local as well as the international scene. Furthermore, spatial proximity to our interviewees had practical benefits, as time and other resources were limited during the research.

The focus of the inclusion criteria was to gather distinct types of organizations and actors that are recognized public entities and belong to the contemporary art world. For example, we have reached out to art galleries that have been operating in the field for more than five years, and have publicly available records about their exhibitions and their participation in e.g., art fairs, art journals, etc. In the case of artists, the inclusion criteria consisted of one or more of the following. E.g., being represented by an established art gallery; having shown works in recognized art institutions, either in Denmark or abroad; available art criticism about their work in recognized media outlets, either in print or online; degrees from or employment at established art academies, etc. The inclusion criteria did not, however, involve any current, previous, or potential engagement with NFTs. The important thing was whether an actor we contacted had critical reflections on the subject and was willing to share their opinions. Therefore, five of our interviewees are involved with NFTs to different extents, while two of them are not.

While actors in organizations are embedded in different webs of interest (DiMaggio, 1991; in Scott, 2001), an agent associated with a specific institution (e.g., a *curator* in a gallery, a *director of sales* at an auction house, a *director* of a museum, etc.) can, nevertheless, be seen as a representant of their organization, internalizing the rules of the game (Bourdieu, 1993) by e.g., conforming to values, professional standards, educational requirements, common set of references; or participating in discourses and practices that uphold or, potentially, challenge established hierarchies in the field, etc. (DiMaggio & Powell, 1983; Scott, 2001; Bourdieu, 1993) The link between employed individual agents

and their institutions, therefore, contributed to the sampling criteria when we reached out to actors and asked them whether they were willing to talk on behalf of their institution. Where our interviewees are described as independent (see table of interviewees below), it refers to their position as independent artists, but they are, through their work, associated with institutions, such as museums, galleries, art academies, etc.

The sample size was motivated by presenting a broad map of an organizational field, including various voices from the contemporary art world. Potential interviewees were identified by a combination of personal background knowledge, web-research, and consultations with art world professionals. Our sampling strategy can be classified as either criterion sampling where selection is based on a specific trait or property (Veal & Burton, 2014), or purposive sampling, as the latter assumes that certain *“individuals may have a unique, different or important perspective on the phenomenon in question...”* (Robinson, 2014, p. 31). Furthermore, the method of snowball sampling (Veal & Burton) has also been utilized, as we have received contact information for a private collector of contemporary art from one of our interviewees. The collector is the only one who is not from Denmark but from another European country, and, at their request, the interview was conducted through e-mail. We have, however, decided on including the interview in our sample, since their perspective contributed valuable insights while, in the case of a collector, the country of origin was less relevant.

We initially contacted 25 people in varying roles, either through e-mail or phone. We have received answers from 15 of them, of which seven agreed to participate in an interview. The interviews were conducted between the 21st of February and the 9th of May 2022. Six of the interviews took place in Copenhagen, either face to face or through a video meeting, and one interview took place through e-mail correspondence. In the following table, we summarize the main characteristics of our interviewees with respect to professional positions, associated institutions, as well as the main topics covered, and the length of the interviews.

Participant	Professional Position	Institution(s)	Main Topics of the Interview	Length of Interview
Interviewee 1	Director of Sales and Valuation	Auction House	<ul style="list-style-type: none"> - Market drivers - Economic vs symbolic gains from NFTs - Mimetic pressures and cognitive mechanisms 	42.25
Interviewee 2	Gallerist/Owner	Art Gallery, Art Fair, Online Gallery	<ul style="list-style-type: none"> - Sources of institutional legitimacy - Art world dynamics and NFTs - Normative and cognitive mechanisms 	57.44
Interviewee 3	Curator and Head of Communication	Art Gallery	<ul style="list-style-type: none"> - Curatorial potentials with NFT-based art - Art world dynamics - Hierarchies of genres - Normative and cognitive mechanisms 	34.56
Interviewee 4	Artist	Independent	<ul style="list-style-type: none"> - Artistic practice - Art world dynamics - Cognitive mechanisms 	48.45
Interviewee 5	Collector of Fine Art	N/A	<ul style="list-style-type: none"> - Institutional legitimacy - Role of trust and professional networks when buying art - Cognitive mechanisms 	N/A
Interviewee 6	Artist	Independent	<ul style="list-style-type: none"> - Artistic practice - Art world dynamics - Normative and cognitive mechanisms 	26.47
Interviewee 7	Director	A National Museum	<ul style="list-style-type: none"> - Cognitive and normative mechanisms - Use of tokens in a state-funded institution 	40.35

Table 1. Own source (2022)

The interviews were conducted with a loose structure, managed with an interview guide (*Figure 1*), which were developed individually to fit each of the seven interviewees, since they all had different relationships with NFTs, so they all required different approaches. The interview guides were developed with the research question and sub-questions in mind, such that the topics which were touched upon in the interview would contribute to answering the research question. This was done by dissecting the research question into themes, which had underlying relevant questions for the interviewees to answer. For each interview, we were both interested in hearing what they had to say as representants of institutions and in professional roles, but also to hear their personal view, since many of the participants had educational backgrounds and personal interest in the arts and therefore might have had some unique thoughts on NFTs as an emergent mode of expression and production.

5.3 The In-Depth Interviews

The interviews took place either online via Microsoft Teams or in person, either at the participants' offices, or at their galleries, depending on what made sense for the interviewees. As expanded on above, our epistemological view provides a relatively close distance to our research subjects, since we aim to gain as nuanced information as possible. Cf. Veal and Burton's terminology, our interviews thus take the approach of informal or unstructured interviews, while still exhibiting some degree of direction with the aid of the interview guides (2014, pp. 224-225). The informal or unstructured approach demands a certain degree of deliberation as to the demeanor of the participants, as well as special attention to subtext in the analysis of the interviews. This naturally excludes the one interview conducted via e-mail, since display of personality and attitude came to play through the participant's written language. The rest of the interviewees were all eager to participate in conversation, engaging wholeheartedly with each their degree of temperament, which often resulted in animated discussions. All the interviews were recorded audially on an iPhone, which was later used for transcription. This was done utilizing artificial intelligence software (otter.ai, 2022), which was later reviewed for any mistakes or misunderstandings made by the software and edited, where necessary. Furthermore, the transcribed interview was sent back to the interviewee for validation and for clarification, as needed. All the interviews contained a multitude of cultural and high arts references as well as reflections on the

problem at hand, and all turned out to be highly informative concerning their institutional roles and how they relate to NFTs as a phenomenon.

5.4 Sampling Method for Secondary Data

According to the method of triangulation, the analysis of a wide variety of texts or other artefacts can serve as a rich source of insights on “‘cultural products’ and their production, consumption and impact (...)” (Veal & Burton, 2014, p. 228). Our research, therefore, draws on secondary data in the form of transcribed podcast interviews between international art professionals and newly prominent crypto artists. Furthermore, news articles, art criticism, descriptive statistics on e.g., sale volumes of physical art versus NFTs in 2021; buyers of NFTs according to geographical distribution, gender, age, etc., as well as a literature review that covers issues (e.g., finance, regulations, technology, art history, etc.) related to NFTs and the contemporary art world, have been utilized for the background section of the paper and to help contextualize the subject of our research.

During web research, careful attention has been paid to the credibility of the source we gained information from and to whether the information was relevant for our purposes. For the podcasts, we have initially selected two international channels, both of which present in-depth interviews on contemporary art, artists, the art market, etc. One of them is *The Art Angle* podcast produced by Artnet News, and the other is *Dialogues: The David Zwirner Podcast* produced by the David Zwirner Gallery, NYC. Both producers can be seen as prominent institutions within the contemporary art world, and many of our interviewees have also referred to them as relevant information sources (*Interview 2 & 3, appendices*). We have reviewed all podcast episodes between 01. 01. 2021 and 30. 12. 2021 on the two platforms and flagged those that covered topics on NFTs and/or crypto art. We found that out of altogether 70 episodes on the two podcast channels, 6 were dedicated to these topics during this period. We chose one podcast from each platform. One is a 39.40-minute-long conversation between Artnet News’ Chief Art Critic Ben Davis and the 18-year-old crypto artist FEWOCiOUS (*Podcast Interview 2, appendices*). The other is a 1 hour 21 minute-long-conversation between crypto artists Beeple (aka Mike Winkelmann) and artist Jordan Wolfson, mediated by Lucas Zwirner (*Podcast Interview 1, appendices*). Both podcast interviews were transcribed with the help of transcription software (otter.ai, 2022). What motivated the selection of these two interviews was the engagement of different views in

insightful dialogues: both are conversations between an established insider from the contemporary art world and a crypto artist from outside of it, so the conversations address many of the topics of our interest.

We have reviewed articles covering NFTs and crypto art in online art journals such as Artnet, ArtReview, Artforum, Artnews, Spike Art Magazine, and Outland, and in English language newspapers and magazines, such as Financial Times, The New York Times, The Guardian, The New Yorker, The Atlantic. For descriptive statistical data for the background information section, we have used the Statista database. Through this search engine, we applied key words such as 'NFTs,' 'Crypto Art,' 'Countries,' 'Money Laundering,' 'NFT Sales,' etc., in different combinations. Furthermore, a broad literature review has been conducted through the EBSCOHOST cross-database, by applying search terms such as NFTs OR crypto art AND/OR blockchain* AND/OR regulation* AND/OR finance* AND/OR environment* AND/OR art* AND/OR art world* AND/OR institution*, to amass academic, peer-reviewed papers that, on the one hand, could further our understanding of the topic and, on the other hand, could contribute to issues of conceptualization, analysis, and arguments. Thus, the sampling criteria were credibility, relevance, and applicability.

5.5 Notes on Quality of Information

With the epistemological point of view of this study in mind, the importance is not whether the research is replicable in the future or with another set of participants (Veal & Burton, 2014, p. 44). Since this investigation is focusing on *current* perceptions and opinions from actors of the contemporary art world, what we *do* find important is to facilitate a social mapping of NFTs as they have developed until now, and how they are influencing the practices and discourses of the contemporary art world. We pivot on the paradigm of thought that since more time and effort have been put into retrieving each bit of information through active engagement with our respondents and secondary data sources (ibid, 2014, p. 230), we garner a relatively high internal validity which, we argue, may improve the quality of our data.

Whereas the above quality criteria stem from positivist traditions, Guba and Lincoln (Veal & Burton, 2014, p. 45); adapted from Guba & Lincoln, 1985) devised a schema of trustworthiness, re-tailoring the

quality criteria from the positivist camp of thought, to fit a more interpretive research style. Trustworthiness would, among others, entail credibility, and dependability. The findings of the paper are presented upon our interpretation of the data, which sometimes involved reading between the lines to gather meaningful takeaways from the interviews, and this pertains to the criterion of credibility, since it preaches a coherence between the data and the presented findings. In preparation for this study, an extensive review of the existing literature relevant to the topics was carried out, which speaks to the principle of dependability, concerning whether our study is logically presented, in the eyes of the existing literature.

5.6 Ethical Considerations

When conducting our data collection, great caution was put into not hazarding the reputation of our subjects. Especially given that our participants represent art world institutions, and respectable workplaces, not to mention their own personal and professional integrity, it was decided to keep them anonymous, should they not want their names associated with a regrettable comment, or if it so happened that we, as researchers, misunderstood a statement they had made. This was disclosed in the information sheet (*Figure 2*) that the participants received along with a consent form (*Figure 3*), which also included the participant's right to withdraw from the study at any point in time for any given reason. It can be argued that if a subject is aware that they are anonymous, they would speak more freely, and this would support both the quality of our data, but also our wish to gather as nuanced and detailed information as possible. Furthermore, the privacy of the interviewees would not be fully honored if the data from their respective interviews were not stored safely, which we have made sure of, storing it behind password-protected software, only available to the authors of the paper (Veal & Burton, 2014).

6. Coding & Analysis of Data, and Presentation of Findings

Next, we will touch upon the process of coding and analyzing our data, according to the theoretical expositions of Linneberg & Korsgaard (2019), after which we present the main findings from our in-depth interviews, as well as our secondary data.

6.1 Coding & Analysis

After having conducted the seven interviews, the process of coding and analyzing them commenced. It was discussed which form of coding we wanted to perform, and different software tools came up, but they were deemed too quantifying and mechanic in nature, since the pre-programming of the software was quite linear, possibly making the end-result lacking of analytical depth (Linneberg & Korsgaard, 2019). Therefore, it was decided to manually code the interviews, since this would allow the data to be interpreted one sentence or word at a time. Our study has through and through shown characteristics of both deductive and inductive research. Deductive in that both the initial research question and its supporting theoretical framework were devised before the data had even been collected, but inductive in our exploratory approach to emerging themes throughout the process that we, as researchers, were unaware of. This mixture of deductive and inductive research also came to play in the coding of the interviews, where we started out by deductively developing themes in line with our theoretical framework, but then during the process added several more in order to capture rising tendencies in the data. This course of action could also be referred to as *abduction* (Linneberg & Korsgaard, 2019, p. 264). The coding was thus based on looking at each interview guide, as well as the process of transcribing, editing, reading, and re-reading the interviews, and figuring out how each interest point would contribute to answering the main research question and sub questions, within our theoretical framework. Thereby, a list of topics (or categories) was developed for each interview to be analyzed through. Each topic was assigned a color code to visually present to ourselves how the interviews were focused, but also to make it more manageable navigating the data for subsequent walkthroughs of the material. Then the codes were critically applied to the transcribed interviews for improved access, and deepened understanding of the content matter. Furthermore, as mentioned above, during the actual coding of each interview, new themes tended to occur, and if prevalent enough, they were added to the roster of topics.

Naturally, some of the topics from each interview overlapped, which gave us an opportunity to link the interviews together during the repeated coding cycles, and spot tendencies across institutions and actors in the contemporary art world. This is especially important for the design of our research since we aim at mapping relationships between the contemporary art world and NFTs. So, by creating these

connections between interviewees representing different institutions of the contemporary art world, we illuminate tendencies of how institutions are affected by the emergence of NFTs, but also how the institutions might affect the development of NFTs as a medium of production, artistic expression, distribution, and consumption, as well as the various other ways NFTs can be used (also including those that have not yet been found). In the secondary data, the same coding method and analysis were used for the transcribed podcast interviews (*Podcast Interview 1 & 2, appendices*), applying pre-defined themes deducted from the theoretical framework, as well as coding for emerging topics and ideas. Compared to our primary data, the podcast interviews presented additional angles due to the personal voices, thoughts, and reflections of crypto artists. The data has, however, confirmed the focus on cultural/cognitive mechanisms, institutional legitimacy, and hierarchy, as overarching themes, from the perspective of the contemporary art world, which is in line with our findings from the primary data.

Additionally, we aim to use the coding of our interviews, which are all available in our appendices, to provide a certain level of transparency in our research. By having access to the coded interviews, we seek to *'even out the knowledge and access asymmetry between the researcher and the reader'* (Linneberg and Korsgaard, 2019, p. 262). This asymmetry might emerge since the analysis of the data in this paper is subject to interpretation by the authors, which may be interpreted completely differently by the reader, so this helps in justifying our expositions. By having access to our coded interviews, it also serves as a further explanatory tool to understand how we arrive at our conclusions later in the paper.

Another inductive element of our coding process came to show in how the demeanor, body language, and personality of the participants also had a considerable influence on how the data we collected was interpreted. This enabled a new layer of analysis, as we noted the interplay between the spoken and unspoken language that the interviewees displayed verbally, and through gesticulations, so that we once again were able to achieve a more nuanced understanding of the data.

During the coding, a lot of discussions and reflections were aired, which were written up in analytical memos in the transcriptions of the interviews. This helped us in organizing our thoughts, and what to include in the analysis of our data in the paper. These memos would relate to NFTs, and most of the

time fall under the theoretical framework of the study but could also be external reflections. Thus, strict color-coding of our transcriptions was not the sole mode of analysis in this investigation, but it was, among others, accompanied by analytical memos, as well as discussions, and (sub)conscious reflections on the material.

6.2 Findings

The coding and analysis of our data reveal that actors and institutions in the contemporary art world are interested in learning about NFTs and related phenomena. Furthermore, some actors in the contemporary art world are already experimenting with them. It is, however, also clear that the integration of NFTs is still in the making, surrounded by a considerable level of uncertainty and, more importantly, there might be inherent boundaries between the spheres of contemporary art and NFTs. We find that institutional mechanisms, together with carriers of legitimacy, established art world hierarchies, and the dynamics of power structures, simultaneously enable but also limit the participation and engagement of actors and institutions of the contemporary art world in NFT-related activities.

Table 2 below shows the practices and discourses in relation to NFTs that feature most prominently in the primary data, and which answers the first of our sub-questions (SQ1). SQ1 aims to describe the ways actors and institutions in the contemporary art world relate to NFT-based art. Therefore, the left side of the table shows the main practices that suggest an exploratory and entrepreneurial spirit towards the application of NFTs. Practices range from gathering information from mainstream media, art journals, and from social media, through monitoring market trends and developments, to actively seeking out connections with people familiar with blockchain technologies or launching initiatives that comprise the use of NFTs.

The right side of the table collects the main discourses which, in contrast to the practices, reveal uncertainties, cautiousness, and anxieties that prevent actors from fully engaging with NFT-based art. The discourses, on the one hand, highlight the role of COVID-19 as a necessary backdrop for the advent of NFTs, since the pandemic entailed economic hardship for actors and institutions which, in turn, required an increased and widespread use of digital solutions. There are, furthermore, reflections on

the potential use of blockchain technology in public institutions of culture. On the other hand, repeated comments on NFTs as tools for financial speculation, associated legal considerations, a misalignment between their perceived value and price, or a pronounced differentiation between NFTs as pixelated ‘profile picture-projects’ (*Interview 1, 2, 3 & 4, appendices*) versus acknowledged artistic expressions within contemporary art, suggest further signs of unease and ambivalence.

Practices and Discourses Related to NFTs in the Primary Data

Practices related to NFTs	Discourses related to NFTs
<ul style="list-style-type: none"> • Following NFT-related news coverage in mainstream media • Following NFT-related articles, criticism, etc., in established art journals, print or online • Market monitoring • Following developments related to NFTs on social media (Instagram, Twitter, etc.) • Looking at what other actors are doing • Including NFTs and blockchain technologies in artistic practices • Reaching out to and collaborating with artists who use blockchain technology/NFT in their practice • Curating exhibitions, talks, meetings between artists and audiences, facilitating dialogues • Developing curated, virtual galleries for selling and promoting NFT-based art 	<ul style="list-style-type: none"> • Effects of COVID-19 (i.e., economic difficulties; use of digital tools) • Expressions of uncertainty about the meaning of NFTs and their underlying technologies • NFTs perceived as vehicles for financial speculations • Legal consideration on the use of NFTs in terms of intellectual property law • Discussions on misalignments between prices of NFTs and perceived value of NFTs • Distinction of NFT-genres, such as “profile picture-projects” (PFPs) versus use of NFTs by contemporary artists • Contextualization of NFTs in the wider perspective of art history in order to help understand the phenomenon and justify legitimacy • Discussions on the role of professional networks in the art world • Reflections on blockchain technology as an instrument in public institutions of culture

Table 2. Own source (2022)

As encouraged by Braun & Clarke (2006) and Linneberg & Korsgaard (2019), a second cycle of coding and analysis of the interviews and their initially developed codes and themes enabled further structuring of the data. According to the process of ordering “similarities and differences across descriptive and attribute codes” (Linneberg & Korsgaard, 2019, p. 265), and finding overarching themes in the context of the entire data set, we find that NFTs might influence the contemporary art world across three distinct areas: as means of artistic expression, production, or business opportunity (Figure 4). Perceived possibilities as well as concerns related to these three areas have been expressed throughout the interviews, which can be described via the lenses of our theoretical body, i.e., institutional mechanisms and carriers of legitimacy. Figure 4, therefore, shows the three modes by which NFTs can affect the contemporary art world, together with related theoretical concepts and

themes from the empirical data, reflecting the entanglement of the two and, thus, the analytical position of abduction, presented by Linneberg & Korsgaard (2019). Furthermore, the coding and analysis of the transcribed podcast interviews from the secondary data resulted in similar findings: their themes folded into a corresponding pattern of legitimacy and art world hierarchy to that of the primary data.

Results from Second Cycle of Coding and Analysis of the Primary and Secondary Data: Three Main Areas Where NFTs Can Affect the Contemporary Art World

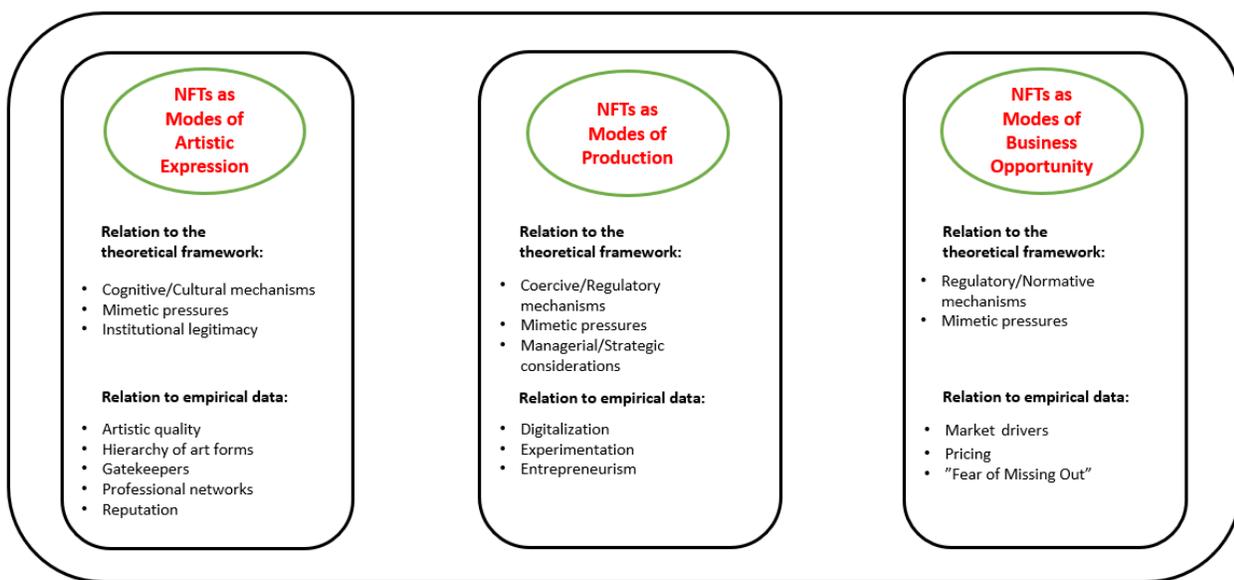


Figure 4, Own source (2022)

7. Discussion

This chapter presents the relations observed between the findings from our collected data, and the theoretical framework of the study. First, we reflect on instances of coercive isomorphism, mimetic processes, and normative pressures (DiMaggio & Powell, 1983) in the context of NFTs, and ways they may affect the contemporary art world. Next, we analyze cultural/cognitive mechanisms, together with carriers of legitimacy in the forms of information sources, professional networks, and use of references (Scott, 2001; Bourdieu, 1993). Following up, we draw a connection between contemporary art world hierarchies and cultural as well as symbolic capital, by describing our data subjects’ practices and

discourses related to NFTs, and examples from our secondary data. Lastly, implications from the dichotomy of cultural democracy versus the democratization of culture will be put in relation to the power structures in the contemporary art world, with a broader use of NFTs as a potential instrument of accessibility in the cultural sphere.

7.1 Institutional Isomorphism in the Contemporary Art World

As fleshed out in the theoretical framework, the exposition of institutional isomorphism can also be applied in the contemporary art world, both in the case of coercive isomorphism, mimetic processes, and normative pressures (DiMaggio & Powell, 1983). While we deem the normative pressures to be the most relevant in answering our research question, the two other mechanisms of isomorphism still contribute to a more nuanced theoretical analysis of the data collected in the research process, and therefore, we will apply all three mechanisms. Additionally, the concept of normative pressures will be complemented by Scott's (2001) cognitive/cultural mechanisms and Bourdieu's (1993) analysis, for a more comprehensive image of the power of legitimacy in the contemporary art world.

Since an NFT essentially is a smart contract, the use of them bears some important legal aspects. As it was mentioned in the technical breakdown of what an NFT is, it is necessary to classify it with a certain standard that indicates scarcity and uniqueness in its blueprint, namely the ERC-721 standard, as opposed to the ERC-20 standard which purpose is to show that it can be exchanged for any similar token or something of equal value to itself. That legal distinction on its own is a practical necessity in order for NFTs to even exist, so in its DNA, there is a certain degree of coercive isomorphism since this legal differentiation is needed to make it decipherable from other tokens. Thus, any practitioner needs to conform to some technical demands in order to operate with NFTs.

It was outlined earlier in the paper how legal issues could arise with NFTs, especially from intellectual property infringement. Such cases could involve a person minting an image, thus turning it into an NFT, making this person the legal owner of the NFT, but not of the image itself. This ownership falls to the artist behind the original image. However, from existing use cases, the legal framework has such little precedence within this area that the enforcement of ownership claims becomes quite blurry, and particularly for off-chain NFTs, since the blockchain cannot lend any of its security properties, when the

underlying content, the image, is not stored on the blockchain (Aksoy & Üner, 2021). This would e.g., mean that the artist of the original image could delete the content from the hosting website, which the link in the metadata of the NFT referred to. Now, this issue in itself does not pertain directly to isomorphism, but if these issues with copyright and other types of intellectual property law become more prevalent, it would not be unlikely to see changes in legislation, forcing institutions to delimit their course of actions to mitigate such issues. This would indeed make agents and institutions in the art world act more like each other, provided that they use NFTs as a vessel for art and to prove provenance. As Interviewee 1 mentioned, this problem of copyright is noticed in the contemporary art world and could be an inhibitor of more widespread adoption of this concept:

“...if you go into the internet, and you download a high-resolution digital image of an artwork [...] as soon as you make it into an NFT, this is your NFT! But how can I be sure that you are actually the right owner of this artwork?” (Interview 1, appendices)

Although not a topic deliberated on in other interviews, it can still be imagined that, e.g., artists would share the same concern, since it could jeopardize their artistic integrity, not to mention their source of income. To draw a parallel to the main research question, as well as SQ2 (i.e., how institutional mechanisms can describe a relation between the contemporary art world and NFT-based art), this point could suggest that if not regulated, then the fact that other people can profit from an artist’s work by making an NFT of it, could inadvertently force artists to create a smart contract of their works, before anyone else, if they wanted to enjoy the profits stemming from their artistic output.

Now, turning our attention toward mimetic processes, namely institutional isomorphism stemming from general uncertainty in an organizational field, causing incumbent firms to assimilate to other firms, which the focal organization perceives to be successful. Arguably, this phenomenon could be observed in the art-NFT market, in the genre of what is commonly called “profile picture projects” or simply just a “PPF” (de Mattei, 2021). In early 2017, the CryptoPunks project, consisting of 10,000 tokens displaying pixelated portraits or profile pictures, used an early form of NFTs as a digital trading object; a mix of the ERC-20 and the ERC-721 standard, which blurred the line between fungible and non-fungible tokens. Thus, it was not until the emergence of the CryptoKitties in end-2017 that a “pure-bred” (no pun

intended), successful NFT-project was born. CryptoKitties is essentially a game allowing players to adopt (purchase) virtual kittens with ETH, which they can then “breed” and trade. Each NFT pictured a portrait of a kitten (Wong, 2021). This phenomenon proved to be quite lucrative, with a trade volume at the time of writing of 70,600 ETH (OpenSea, 2022), which as of 4th of May 2022 corresponds to more than \$200 million. Another successful NFT project utilizing portraits as its visual expression is the Bored Ape Yacht Club, which has the second highest trading volume ever on OpenSea (only dethroned by the CryptoPunks mentioned above) with a total volume of 548,100 ETH traded (\$1,5 billion as of 4/5/2022). Now, if one were to search for simple keywords on OpenSea such as “ape,” “monkey,” “punk,” or “kitten,” numerous projects will pop up, with almost uncanny resemblance to the abovementioned projects.

This similarity between successful projects and hopeful copycats could fittingly be explained by the notion of mimetic pressures. From a business perspective, the whole NFT market is in its infancy, both in artistic genres, but also the more speculative sorts, and different business models could be argued to still emerge. One of the most prevalent themes surfacing from our data was a general uncertainty about the PFP-segment of the NFT market, stemming from miscomprehension in discerning whether any information is valuable or not. This could suggest a general lack of understanding as to what it takes to be financially successful and generate attention and hype in the sphere. Therefore, according to mimetic processes, this strategy of copying (or mimicking, if you will) profitable projects comes from an absence of knowledge, resulting in a greater degree of assimilation among actors in the overall market. What we found from our data was that whenever this hype-culture, or PFP projects were mentioned, the interviewees seemed to detach themselves from the phenomenon, to make it clear that they were not taking part in this. It was explained by our interviewees that PFP projects draw on visual and aesthetic references that are rooted in e.g., urban, and popular culture, and graffiti. Furthermore, the space is also influenced by commercial collaborations between coveted brands and certain artists, like Kaws. This, on the one hand, renders PFP projects similar to other collectibles and, on the other hand, reduces the status of contemporary art to a specific aesthetic expression of urban youth culture, which gains popularity through brand marketing and other profit-seeking channels. In the conversation with Interviewee 2, an employee chimed in saying

“(...) they all started to just like Jeff Koons, Damien Hirst, and Kaws, specifically, and Takashi Murakami, and this is kind of tied into this kind of youth culture,” and he later continued: “So, they're interested in it, if they are collectors, like, they also buy physical art and stuff, like, I don't think it's for the art for art's sake, like in the same way that we perceive or are interested in it” (Interview 2, appendices)

With “they,” the gallerist employee was referring to people taking part in PFPs who, according to him, generally partake because of the community, and the hype and, as an extra fringe, (hopefully) financial gains. Additionally, this supposed understanding in PFP communities of what contemporary art is may alienate other actors in the contemporary art world, who work along the ideal of art for art's sake.

Therefore, it can be gathered that PFPs are not something that the contemporary art world will, at least on the surface, cosign, since the reigning discourse herein preaches art for art's sake, while distancing themselves from a for-profit agenda, which will also be touched upon later in a Bordieuan context. Thus, in response to SQ2, mimetic processes as an institutional mechanism could explain that NFTs in some areas could have a hard time catching on in the contemporary art world, because they, in the case of PFPs, are a bit too blatantly born out of a wish for financial success.

Lastly, studying our collected data through the lens of normative pressures, we will look at how the professionalization of the contemporary art world, through education, institutionalization, and other artistic credentials, gives agents and institutions legitimacy and whether this plays a role in relation to the emergence of NFTs being adopted into artistic practices all over the world. The concept of normative pressures ties in closely with Scott's (2001) cognitive/cultural mechanisms, carriers of legitimacy, institutional logic, and Bourdieu's (1993) analysis of dominance and art world hierarchy and, therefore, we will also process these notions collectively later in the discussion.

However, first we will make some brief comments regarding DiMaggio and Powell's (1983) deliberations about normative pressures on their own. Looking at the backgrounds of our interviewees, they all possess some connection to established institutions in the art world, be that widely recognized auction houses, galleries, or art museums which, in power of their relation to these, creates a cognitive picture of themselves as acknowledged in their fields. Our interviewees have made names for themselves, not

only through the abovementioned institutions, but also through extensive education from acknowledged schools, careers, artistic residencies, or otherwise professional resumes. They all inhabit roles that put them in reference to legitimized institutions and agents, thereby attributing themselves with a certain degree of legitimacy. DiMaggio and Powell argued that

“To the extent managers and key staff are drawn from the same universities and filtered on a common set of attributes, they will tend to view problems in a similar fashion, see the same policies, procedures and structures as normatively sanctioned and legitimated, and approach decisions in much the same way” (DiMaggio & Powell, 1983. P. 153)

Thus, in connection to our interviewees’ backgrounds, both in terms of similar educational institutions, as well as organizations with similar structures, their opinions on what constitutes legit mediums of artistic expression will, according to DiMaggio and Powell, be swayed in a certain direction, depending on the implicit and explicit communications of these institutions. Since we can see from our data that there is a certain hesitation from institutionally engaging with the concept of NFT-based art, this could suggest that isomorphism stemming from institutional legitimacy is a phenomenon observable in the contemporary art world.

As an example, an often-recurring theme in our interviews seemed to be a sort of unspoken hierarchy of artforms, suggesting that the art world generally regards certain artforms or media to be more legitimate than others, even if the participants were not of the same conviction themselves. As Interviewee 3 mentioned:

“I think it has been frowned upon to be a digital artist or to promote your work digitally. But, I mean, you can look even at Instagram today and see how much that matters in which artists are getting promoted or recognition. I've talked to several artists who have sold their work through Instagram, and now they have big gallery shows across the world.” (Interview 3, appendices)

She notices this disconnect in the art world, where the physical realm, at least according to her, is more recognized and acknowledged than is the digital. However, she also brings forth that it has started to shift, so that artists selling their art via Instagram has led to exhibitions at large galleries all over the

world (*Interview 3, appendices*). Thus, it can be argued that although there has been a discrepancy between the acceptance of digital art and physical art, the general discourse might be changing, at least in some areas of the contemporary art world, suggesting that NFT-based art might be able to expand the contemporary art world. These points offer insights both to SQ1 and SQ2, as they explain how actors of the contemporary art world relate to NFTs, but also how discourses and general opinions in this sphere have an iron-grip on the feasibility and legitimacy of certain artforms or media.

7.2 Different Roads to Legitimacy

We have previously noted that the contemporary art world can be seen as an arena of dynamic interactions, where the acts of carving out and maintaining a spot depend on knowing, understanding, and playing by the rules of the game. We refer to dynamic interactions since, as Bourdieu (1993) points out, hierarchies and positions are not stable, but are a function of societal, cultural, technological, and economic trends at a macro level, as well as struggles over dominant points of views and competing interests, on a smaller scale (Bourdieu, 1993, 1996). We have also noted that navigating in the field requires new entrants to possess a certain level of symbolic and cultural capital: a subtle but complex skill set to “read the room” in each context and make strategic moves accordingly. Conversely, actors in the contemporary art world need to first acknowledge and then include new entrants, like NFTs, as being part of the legitimate discourse within the field. Discourses are, hence, not static either, but expand dynamically (*ibid.*, 1993, 1996).

Our data demonstrates that actors in the contemporary art world already analyze and form opinions on NFT-based art, and this process of sense-making pertains, among others, to carriers of legitimacy, as defined by our theoretical framework (DiMaggio & Powell, 1983; Scott, 2001; Bourdieu, 1993). We have, for example, asked our interviewees about which news sources they gather information on NFTs from, as those can be seen as carriers of institutional legitimacy. Our interviewees, either more or less admittedly, use social media to stay updated on art world news, also in relation to NFTs, and some use e.g., Instagram to discover or follow artists who work with NFT-based art (*Interview 3, appendices*). One interviewee proposed that the most important platform for NFTs is Twitter, but he also reflected on that communication on Twitter is not necessarily interlinked with the contemporary art world

(Interview 6, appendices). What most of them agree on, however, is the importance of regularly monitoring opinions and critical assessments on the topic in established art world publications or, as a minimum, they cite e.g., Artnet, Art Review, Frieze, The Art Newspaper, etc., as common sources of reference. As Interviewee 2, observes:

“My news is primarily... Okay. My news is from kind of people I follow on Instagram. I have to admit, but of course, I look at Instagram. But, I mean, it's kind of, like, a closed circle of, you know, people I'm friends with or admire for what they do and so forth. So, it's kind of a very specific niche of the art community, I guess.”

As Groys (2018) points out, the internet may contain endless amounts of information, but our vantage points can only present limited fields of vision: we tend to engage with content that confirms our point of view rather than challenge it (Groys, 2018). Later, Interviewee 2 adds ironically:

“Well, we get the magazines, but we don't read them. I don't read them so much, actually. It used to be a favorite pastime, like this thing would be like curling up on the sofa on Sunday with a tea and read the Artforum. I don't know. It's... kind of goes with it. Those days are gone. [chuckles] It's still here [points at an unopened issue of Artforum on the table]. Unwrapped.” (Interview 2, appendices)

This might only be a contradiction on the surface. The point of the matter is recognizing and accepting the idea that there are established and widely cited mouthpieces within the field and referencing those can signal the status of an insider. Furthermore, there are also repeated reflections on the importance of trusted professional networks, as carriers of legitimate meaning. As, for example, Interviewee 5 mentions:

“I get a ton of newsletters from galleries, artists, institutions etc. each day. Trust is always an important factor, I have a number of people with long term professional relations, especially gallerists, whom I trust most.” (Interview 5, appendices)

The gesture of contextualizing NFTs from theoretical and art-practice perspectives can, furthermore, be a way to make sense of the phenomenon, but it can also be an instrument of legitimacy-making (DiMaggio, 1991, in Scott, 2001; Bourdieu, 1993). A theoretical approach, for example, might aim to

situate NFTs in the context of art history, as our literature review, containing examples by e.g., Duchamp, amongst others, also demonstrates. Our interviewees also refer to e.g., Seth Siegelaub and his system of the Artist's Contract, to examples by Warhol, to practices of *Fluxus* artists, and many more (*Interview 1, 2, 3 & 4, appendices*), as precedents for ideas behind NFT-based art. Therefore, explaining and situating the phenomenon of NFTs goes together with marking the range of references that can validate the medium in the contemporary art world. This makes sense, since autonomy in art partly derives from knowing of and engaging with references: commitment to art requires an act of cultivation (Danto, 1962; Bourdieu, 1993, 1996). But making appropriate references and being able to decode them also serves as a signal in itself: It differentiates those who can participate in the conversation and those who cannot. To demonstrate this point, we quote a short but illuminating extract from a podcast interview between crypto artist Beeple (Mike Winkelmann), artist Jordan Wolfson, and Lucas Zwirner from the David Zwirner Gallery, who moderates the conversation:

Lucas Zwirner: (...) Yeah, I mean, what blew me away, I have to say, we talked about it last time, was that you went on the website [of the David Zwirner Gallery] and, basically just this idea of parallel worlds, that you didn't know any of the artists except for [Jeff] Koons? I think that's what you said, right?

Beeple: Argh, yes. I definitely did not know any of the artists on there. I've never seen any of those people. And I could be wrong. Maybe it's just me, but I don't think it is. I think it would go for the vast majority of digital artists that they have not heard of those artists, to be quite honest!

Lucas Zwirner: Wow!!!

Beeple: Well, I could give you a list of probably 20 top digital artists, and I'm sure you have heard of none of them. You heard of me before this sale? [at Christie's at March 2021]

Lucas Zwirner: No! I hadn't heard of any digital art.

Beeple: I have almost 2 million followers. That's what I'm saying...!

(Podcast Interview 1, appendices)

Without ill will, but the surprise in the voice of Lucas Zwirner sounds genuine. For Bleep, there is no pretense of conforming to the rules that cultural capital demands from participants in the art world. Nevertheless, in a field that relies on a shared set of references as a source of legitimacy, the unruffled admission of ignorance might be a rare occurrence (Scott, 2001; Bourdieu, 1993). This exchange, however, also exposes that the concepts of cultural and symbolic capital act as framing devices, according to which admission to the contemporary art world can be granted or denied; challenges to the status quo can be monitored, dominant ideologies of the field can be reinforced, and reigning structures of (symbolic) power can be upheld by those who occupy dominant positions in the field, and are rich in symbolic and cultural capital (Bourdieu, 1993, Groy, 2018). The field of the art world, however, is organized by dynamic forces, as Bourdieu notes (1993), and as dialectics of revolution and canonization in art history demonstrate. Cognitive/normative/cultural mechanisms are, furthermore, institutionalizing instruments that eventually can reconcile and integrate opposing views (DiMaggio & Powell, 1983; Scott, 2001). For the time being, the different perspectives of crypto artists versus art world insiders might bespeak what Lucas Zwirner in the interview calls “*parallel worlds*.” Status in the spheres of NFTs and the contemporary art world may thus be conferred by different carriers of legitimacy (e.g., being promoted by an established gallery versus having 2 million followers on Twitter), but the logic that organizes the respective fields and makes them interact or integrate seems to be the same. Therefore, looking at these dynamics through binary categories of two different camps may be misleading.

7.3 Unbending Structures of Power

Issues of legitimacy feature prominently in the data, but we also found that our interviewees have been thinking about the potential of NFTs, and many of them have already realized projects that incorporate the medium. Possibilities with artistic expressions, production, and business opportunities have encouraged an experimental and entrepreneurial attitude amongst actors, developing projects in a mode of ‘learning by doing’ (*Interview 2 & 3, appendices*), since practical obstacles abound. For example, Interviewee 2, who runs a physical gallery, is concerned about the pricing of artworks on their online, curated platform for NFTs. The artists who contribute their works as NFTs are represented by different international galleries from the network of Interviewee 2. They are established actors in the

field, which means that their work, regardless of it being a physical artwork or an NFT, commands a certain price level. Furthermore, prices of the primary sales are fixed, which also contradicts the customary practice of how NFTs are sold in online auctions. Consequently, buyers are less motivated by financial speculations.

“... the cheapest one we have is a Hans–Christian Lotz work, which is 0.25. (...) but a lot of the other works (...) the artist has already an established minimum price level in the gallery that they're working with (...) why should, I mean, go to our platform, and then you ask to pay, like, 4 ETH [circa 93.000DKK] for some kind of... you just imagine you are a traditional collector (...) And then it's like, What??? That's kind of real money, you know?!”

Therefore, the set-up must reflect the general economic organization of the contemporary art market in this case and, moreover, the network of actors that are involved in each transaction. In relation to that, and according to Bourdieu (1993), dominant positions in distinct types of hierarchies, e.g., in genres, art forms, organizations, sub-fields, etc., are the function of the complexity and interdependency of economic mechanisms that surround them. This can in part explain the lower status of digital production compared to physical production in the contemporary art world, as previously mentioned. Furthermore, Scott (2001) states that shared values within a field exist on a deeper, less visible level of cognition. Hence, there might be, for example, a pre-defined, and not necessarily conscious, resistance amongst actors of the contemporary art world to ideas of decentralization or disintermediation by blockchain technology, since these concepts challenge many of the symbolic, economic, mental, and practical schemas of the field, or directly call them into question.

Bourdieu determines, as a *“universal proposition,”* the two main struggles that organize the field of cultural production: the first one is *“to impose the dominant definition of”* the artist, and the second is to *“delimit the population of those entitled to take part in the struggle to define”* it (Bourdieu, 1993, p. 42). Bourdieu cautions, furthermore, that these struggles can only be understood in the specific context of their social, political, economic, cultural, etc., circumstances. To answer SQ3 about potential changes of power due to NFTs, based on our analysis up to this point, we can therefore say that, for the time being, NFTs may have little or no influence on power structures in the contemporary art world. Due to

the dynamics of internal hierarchies and the quest for legitimacy, together with questioning technical, legal, and financial issues related to NFTs, actors tend to approach the topic with careful consideration. Our interviewees recognize that NFTs might be carriers of novel artistic ideas, modes of production, or business potential. Furthermore, a fear of missing economic benefits can be a powerful drive to adopt the concept, although this may be masked by favoring artistic value over the pursuit of profit, as proof of possessing symbolic and cultural capital and, thus, a dominant position in the field (Bourdieu, 1993). While crypto artists may lack those very forms of capital that are approved by actors in the contemporary art world, the narrative about the application of NFTs aims to undermine the present structure of dominance within the field, so the concept might be viewed with suspicion.

7.4 Toward Cultural Democracy?

Based on our above discussion, it is worth putting forth a note on the dichotomy of democratization of culture and cultural democracy. Central to many political debates within cultural policy, the conflict between the democratization of culture and cultural democracy describes the mutually exclusive goals of respectively transcending artistic output to new heights, or attempting to make the arts, and cultural expressions more accessible to the masses. Hughson & Inglis (2001) present these contrasting viewpoints in their essay touching on New Labour's *Creative Britain* proposal for a new direction in British cultural policy. While the article revolves around the situation in the UK, this spurred similar political movements in numerous countries, making it yet applicable to a Danish environment. The new direction manifested itself in a consolidation of what was prior known singularly as the higher arts with other industries concerning creative output, such as the film and music industry, the fashion industry, and other areas, which precedingly was put in context with lowbrow culture. This union came to be dubbed the creative industries (a term coined by the same government in 1998 (gov.uk, 1998), which was subject to much critique, both positive and negative. If the high arts are to compete for the same pool of public subsidy as the other industries included in the creative industries, then the artistic expressions with the most mass appeal will be hugely advantageous. These conditions would leave the higher arts with little funding in the end.

With our case at hand, we have seen a quasi-splitting of camps with the established institutions of the contemporary art world as the proponents of higher arts, and the NFT-based art pieces as a mode of production which has opened the possibility to produce and sell art digitally, enabling a huge new segment to participate in the cultural field. The question is if the emergence of NFTs will dilute the general artistic quality, and if it is more good than bad that this new vessel for expressing yourself is so accessible.

In conversation with Interviewee 4, who has included NFTs in her artistic repertoire, we heard both positive and negative implications arising from the appearance of this new format. She reflects on PFPs in the following way: *“there's so much crap that's been lifted up in the NFT space, there's so much, so much horrible art and visual aesthetics that is so, yeah, just like the Bored Apes Club.”* She clearly distances herself from this genre of NFTs, suggesting a split between the advancement of higher arts and making arts accessible to all, since she is discrediting the artistic quality of the PFPs, which can be a product of too accessible a format of artistic production. However, if we project this scenario onto the contemporary art world, the level of artistic quality also varies hugely from genre to genre, and even artist to artist within the same genre, so this phenomenon is not exclusive to NFTs. On a more NFT-positive note, the artist told us that a work of hers (also an NFT), had been commissioned by a museum in Denmark, and that she, in collaboration with the curator, was able to explore what could be done with the format in terms of ownership and sharing. Furthermore, walking through her solo exhibition (not related to the previously mentioned museum) during the interview, she reflects on the physical framing of visual objects, in an institutional setting:

“It's difficult to even, I mean, had this been [pointing at the projection of her art piece on the ceiling], you know, part of a commercial, then you wouldn't have valued it. But you're sitting here [in a museum], then you value it. It's weird, I mean, the same images can be projected into art or not ...

“(Interview 4, appendices)

This example of a Danish museum commissioning an artwork in the form of an NFT is also interesting to look at from a perspective of public subsidy prospects. Would it benefit or hurt the argument for public funding to implement NFTs in a museum's portfolio? Would governments want to support a

format that by design preaches decentralization, and does that even matter if the application of NFTs might enhance cultural participation in society? Many questions come to mind about policymaking within cultural politics, especially seeing how the government can influence and endorse which types of art they want to support, or how blockchain technology in general may support public institutions of culture. If NFTs prove to increase public access to cultural participation, then certainly that correlates with the political intentions of promoting cultural democracy. Therefore, through policymaking, NFTs could be coerced into the contemporary art world by political will, potentially bypassing the gatekeepers of the contemporary art world and gain a legitimate spot therein.

However, to nuance the contemplation on whether NFTs can function as a persuading element in cultural policymaking, it is worth including some thoughts from an interview we had with the director of a Danish national gallery (Interview 7). Managing a national gallery, amongst other areas of responsibility, means juggling financing, not only from public sources, but also private ones, and according to the interviewee *“private foundations, they are also very, you know, they’re probably even more conservative than the state.”* This means that further consideration needs to be taken when making any decision on acquisitions, future exhibitions, and political matters, since every source of funding has a certain interest in the outcome (Frey & Pommerehne, 1987), and if private foundations are as (or even more) conservative as the state, then passing a decision to include NFTs in the museum’s portfolio is even more complicated.

Conclusively, pertaining to SQ3, which concerns how NFTs influence power structures in the contemporary art world, there have been arguments both for and against throughout the discussion chapter, which is no different when involving political mechanisms, be that public or private. With the above arguments, the aim was not to directly conclude *which* bearings NFTs have on these power structures, but more so to show that they *can have* a place in the conversation, and how that might manifest itself.

8. Conclusion

In this paper, we studied how institutions and actors of the contemporary art world are influenced by Non-Fungible Tokens (NFTs), and the phenomena related to this recent technology and its application.

We have devised three sub-questions on themes of practices and discourses, institutional mechanisms, and power structures, respectively, helping to answer our main research question, which asks, *“How does NFT-based art affect the contemporary art world?”*

We started our research process scouring academic databases for relevant literature to frame the scope of the project, after which it was decided to conduct in-depth interviews with contemporary art world professionals (mainly Copenhagen-based), accompanied by further secondary data gathering, to gain insights as to how the emergence of NFTs affect the art world. Through repeated cycles of coding and analysis of our primary data, we first arrived at a set of findings, constituting practices and discourses related to NFTs. Agents in the contemporary art world exhibit an experimental and entrepreneurial attitude towards NFT-based art, but remain cautious as to fully embrace the technology, since the application of NFTs is associated with financial speculation, legal grey areas, as well as insufficient technical knowledge. This contributes to answering the first of our sub questions regarding how agents of the contemporary art world perceive and relate to NFTs. Through the next round of coding and analysis, we structured the primary and secondary data under three overarching categories, in which NFTs may be seen as either mode of artistic expression, mode of production, or mode of business opportunity. The analysis of our data was contextualized by a theoretical body consisting of expositions from DiMaggio & Powell on institutional isomorphism, Scott on cognitive/cultural mechanisms and carriers of legitimacy, as well as Bourdieu on power structures in the field of cultural production.

It was found that legal measures, e.g., intellectual property, have to be taken in order for NFTs to be integrated in the contemporary art world. Also, uncertainty about this new concept has made it complicated for actors to adopt it, as it has shown to carry conflicts between commercial and artistic values. Carriers of legitimacy are also a considerable influence on the degree to which NFTs can affect the contemporary art world. These can manifest, for instance, in relying on a common set of information sources, codes, and references, engaging in professional networks, and creating, and reinforcing belief systems that organize the field. However, in our data, we found that the discourses on NFTs were dynamic, and that economic benefits could be a motive for adoption (although it might not be explicitly communicated), thereby suggesting an expansion of the field of contemporary art to include this new

medium. Lastly, it was found that the potential inclusion of NFTs in the art world would also mean that considerations for cultural policy might involve this new phenomenon and its capabilities, both as a financial instrument but also as a vessel for artistic expression.

As for further research ideas, turning the focus onto NFT-creators and whether they seek acceptance from the contemporary art world, as well as to what extent institutional forces affect their practices, would be a logical continuation of mapping actors, also beyond the borders of Denmark, that partake in the field. Furthermore, we set out to create a snapshot of the current dynamics between NFTs and the art world, and since the phenomenon is so fast-changing, it would also be relevant to turn the study longitudinal, as the topic lends itself well to this format. Lastly, some of our data suggested that blockchain technology may have a role in the public institutions of culture, which opens a plethora of questions worth exploring.

9. Bibliography

- Abbate, T., Vecco, M., Vermiglio, C., Zarone, V. & Perano, M. (2022). Blockchain and art market: resistance or adoption?, *Consumption Markets & Culture*, 1-19. Retrieved from <http://doi.org/10.1080/10253866.2021.2019026>
- Aksoy, C. P. & Üner, Z. Ö. (2021). NFTs and copyright: challenges and opportunities. *Journal of Intellectual Property Law & Practice*, 16(10), 1115-1126.
- Alacovska, A. & Bille, T. (2021). A Heterodox Rereading of Creative Work: The Diverse Economies of Danish Visual Artists. *Work, Employment and Society*, 35(6), 1053-1072.
- Alexander, V. D. (2003). *Sociology of the Arts: exploring fine and popular forms*. Malden, USA: Blackwell Publishing
- ArtReview (2021, December 13). Whitney's Christopher Y. Lew moves to new private LA foundation. *ArtReview*. Retrieved from <https://artreview.com/whitneys-christopher-y-lew-moves-to-new-private-la-foundation/>
- Baumol, W. J. & Throsby, D. (2012). Psychic Payoffs, Overpriced Assets, and Underpaid Superstars. *Kyklos*, 65(3), 313-326.
- Becker, H. (1982). *Art Worlds*. Los Angeles: UCLA Press
- de Best, R. (2022, January 24). Largest NFT marketplaces based on all-time sales volume as of November 11, 2021. *Dappradar*. Retrieved from <https://www.statista.com/statistics/1274843/nft-marketplaces-with-highest-volume/>
- de Best, R. (2022, February 4). Market size of NFT money laundering 2020-2021. *The Verge*. Retrieved from <https://www-statista-com.esc-web.lib.cbs.dk:8443/statistics/1288816/nft-money-laundering-worldwide/>
- de Best, R. (2022, April 5). Share of 100 blockchains in overall market size of DeFi as of April 5, 2022. *Statista*. Retrieved from <https://www.statista.com/statistics/1263975/ethereum-binance-share-in-defi-tvl/> <https://www.statista.com/statistics/1263975/ethereum-binance-share-in-defi-tvl/>
- Bilton, C. (2007). *Management and Creativity: From Creative Industries to Creative Management*. Malden, USA: Blackwell Publishing

- Bourdieu, P. (1993). *The Field of Cultural Production: Essays on Art and Literature*. Cambridge: Polity Press
- Bourdieu, P. (1996). *The Rules of Art: Genesis and Structure of the Literary Field*. Tr. Susan Emanuel. Cambridge: Polity Press [1992]
- Braun, V. & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, 3(2), 77-101.
- Bucknell, A. (2017, May 30). What Memes Owe to Art History. *Artsy*. Retrieved from <https://www.artsy.net/article/artsy-editorial-memes-owe-art-history>
- Chayka, K. (2021, March 22). How Beeple Crashed the Art World. *The New Yorker*, Annals of Technology, Retrieved from <https://www.newyorker.com/tech/annals-of-technology/how-beeple-crashed-the-art-world>
- Christie's (2022). *Official website*. Retrieved from https://www.christies.com/?lid=1&sc_lang=en
- Danto, A. (1964). The Artworld. *The Journal of Philosophy*. 61(19), 571-584.
- Dash, A. (2021, April 2). NFTs Weren't Supposed to End Like This. *The Atlantic*. Retrieved from <https://www.theatlantic.com/ideas/archive/2021/04/nfts-werent-supposed-end-like/618488/>
- Davis, B. (2021, March 17). I Looked Through All 5,000 Images in Beeple's \$69 Million Magnum Opus. What I found Isn't So Pretty. *Artnet*. Retrieved from <https://news.artnet.com/opinion/beeple-everydays-review-1951656>
- DiMaggio, P. J. & Powell, W. W. (1983). The Iron Cage Revisited: Institutional Isomorphism and Collective Rationality in Organizational Fields. *American Sociological Review*. 48(2), 147-160.
- Edwards, F. R., Hanley, K., Litan R., & Weil, R. L. (2019). Crypto Assets Require Better Regulation: Statement of the Financial Economist Roundtable on Crypto Assests. *Financial Analysts Journal*, 75(2), 14-19.
- Entriken, W., Shirley, D., Evans, J., & Sachs, N. (2018). EIP-721: Non-Fungible Token Standard. Ethereum Improvement Proposals. No. 721, Retrieved from <https://eips.ethereum.org/EIPS/eip-721>
- Ethereum (2022). *Official website*. Retrieved from <https://ethereum.org/en/>

- Farago, J. (2021, March 14). Beeple Has Won. Here's What We've Lost. *The New York Times*, Critic's Notebook, Retrieved from <https://www.nytimes.com/2021/03/12/arts/design/beeple-nonfungible-nft-review.html>
- Franceschet, M., Colavizza, G., Smith, T., Finucane, B., Ostachowski, M. L., Scalet, S., Perkins, J., Morgan, J. & Hernández, S. (2021) Crypto Art: A Decentralized View. *Leonardo*. 54(4), 402-405.
- Frey, B. S. & Pommerehne, W. W. (1987). L'Art Pour L'Art? Behavioral Effects of Performing Art Organizations. *Empirical Studies of the Arts*. 5(1), 59-78.
- Goldstein, C. (2022, January 27). Which Celebrities Have NFTs as Profile Pics? Here Are 21 of the Most Unexpected, From Ozzy Osbourne to Shonda Rhimes. *Artnet*. Retrieved from <https://news.artnet.com/market/nft-celebrity-profile-pics-2064502>
- Gov.UK (2022). *Creative Industries Mapping Documents 1998*. Retrieved from <https://www.gov.uk/government/publications/creative-industries-mapping-documents-1998>
- Grosvenor, B. (2022, February 09). The British Museum demeans itself by selling its works as NFTs – and will probably live to regret it. *The Art Newspaper*. Retrieved from <https://www.theartnewspaper.com/2022/02/09/the-british-museum-demeans-itself-by-selling-its-works-as-nftsand-will-probably-live-to-regret-it>
- Groys, B. (2018). Curating in the Post-Internet Age. *E-Flux Journal #94* – October 2018, 1-8.
- Gupta, M. (2020). *Blockchain for Dummies* (3rd ed.) John Wiley & Sons, Inc.
- Hajric, V. (2021, September 22). NBA Top Shot NFTs Creator Dapper Raises \$250 Million in Funding. *Bloomberg*. Retrieved from <https://www.bloomberg.com/news/articles/2021-09-22/nba-top-shot-nfts-creator-dapper-raises-250-million-in-funding>
- Harris, J. (2013). Gatekeepers, Poachers and Pests in the Globalized Contemporary Art World System. *Third Text*, 27(4), 536-548.
- Hatch, M. J. (2018). *Organization Theory*. (4th Ed.) Oxford, England: Oxford University Press
- Hobbs, T. (2021). *Fidenza #313*. [Digital Artwork]. Retrieved from [https://opensea.io/assets?search\[query\]=fidenza](https://opensea.io/assets?search[query]=fidenza)

- Howson, P. & de Vries, A. (2021). Preying on the poor? Opportunities and challenges for tackling the social and environmental threats of cryptocurrencies for vulnerable and low-income communities. *Energy Research & Social Science*. 84, 102394
- Hughson, J. & Inglis, D. (2001). 'Creative Industries' and the Arts in Britain: Towards a 'Third Way' in Cultural Policy? *International Journal of Cultural Policy*. 7(3), 457-478.
- Joy, A. & Sherry, J. F. (2003). Disentangling the paradoxical alliances between art market and art world. *Consumption, Markets and Culture*, 6(3), 155-181.
- Kinsella, E. (2021, March 11). An NFT Artwork by Beeple Just Sold for \$69 Million at Christies – Making Him the Third Most Expensive Living Artist at Auction. *Artnet*. Retrieved from <https://news.artnet.com/market/christies-nft-beeple-69-million-1951036>
- Kissick, D. (2021, March 10). The Downward Spiral: Popular Things. *Spike Art Magazine*. Retrieved from <https://www.spikeartmagazine.com/articles/downward-spiral-popular-things-dean-kissick?aggregates/dean-kissick-on-art-popular-things-i-spike-i>
- Khomami, N. (2021, September 24). British Museum enters world of NFTs with digital Hokusai postcards. *The Guardian*. Retrieved from <https://www.theguardian.com/technology/2021/sep/24/british-museum-nfts-digital-hokusai-postcards-lacollection>
- Kosuth, J. (1968). *Titled (Art as Idea as Idea) the Word "Definition."* [Artwork]. Retrieved from <https://www.moma.org/collection/works/137438>
- Linneberg, M. S. & Korsgaard, S. (2019). Coding qualitative data: a synthesis guiding the novice. *Qualitative Research Journal*, 19(3), 259-270.
- Lund, J. (2021, April 26). *Jonas Lund Website*. Retrieved from <https://jonaslund.com/>
- de Mattei, S. E. (2021, August 25). The Future of NFTs: How PFP-Based Projects Took Over the Market. *Artnews*. Retrieved from <https://www.artnews.com/art-news/news/pfp-nfts-future-market-1234602384/#pagetop>
- McAndrew, C. (2022). The Art Market 2022. *Art Basel & UBS Report*. Retrieved from https://d2u3kfwd92fzu7.cloudfront.net/The_Art_Market_2022.pdf

- Metakovan & Twobadour (2021, March 18). NFTs: The First 5000 Beples. *Metapurse*. Retrieved from <https://metapurser.substack.com/p/nfts-the-first-5000-beeples?s=r>
- Nicolaou, A. (2022, April 1). Musicians turn to NFTs in hunt for fresh profits. *Financial Times*. Retrieved from <https://www.ft.com/content/de3de04f-2675-4d17-bcc9-20bec74bf567>
- Ojog, S. (2021). The Emerging World of Decentralized Finance. *Informatica Economică*, 25(4), 43-51.
- Otter.ai. (2022). *Official website*. Retrieved from <https://otter.ai/home>
- Patrickson, B. (2021). What do blockchain technologies imply for digital creative industries?, *Creat Innov Manag.* 2021; 30, 585-595. Retrieved from <https://doi.org/10.1111/caim.12456>
- Quemin, A. (2013). International Contemporary Art Fairs in a 'Globalized' Art Market. *European Societies*, 15(2), 162-177.
- Quemin, A. (2020). The market and museums: the increasing power of collectors and private galleries in the contemporary art world. *Journal of Visual Art Practice*, 19(3), 211-224.
- Robinson, O. C. (2014). Sampling in Interview-Based Qualitative Research: A Theoretical and Practical Guide. *Qualitative Research in Psychology*, 11(1), 25-41.
- Ryan, R. T. (2021, May). Token Gesture. *Artforum*. Retrieved from <https://www.artforum.com/print/202105/token-gesture-85475>
- Ryan, R. T. (2021, December 02). Will the Artworld's NFT Wars End in Utopia or Dystopia? *ArtReview*. Retrieved from <https://artreview.com/will-the-artworld-nft-wars-end-in-utopia-or-dystopia/>
- Seidler, P., Kolling, P. & Hampshire, M. (2016, May). terra0: Can an augmented forest own and utilize itself? *Berlin University of the Arts, Germany*. Retrieved from https://terra0.org/assets/pdf/terra0_white_paper_2016.pdf
- Scott, R. W. (2001). *Institutions and Organizations*. (2nd. Ed.) Thousand Oaks, California: Sage Publications
- Solomon, T. (2021, May 17). In an effort to Recoup Losses, Uffizi Sells Renaissance Masterpieces as NFTs. *ARTnews*. Retrieved from <https://www.artnews.com/art-news/news/uffizi-galleries-nfts-caravaggio-botticelli-1234593017/>

- Statista Research Department (2022, April 11). Monthly consumer searches for “NFT” on Google in 70 countries worldwide 2021-2022. *Statista*. Retrieved from <https://www-statista-com.esc-web.lib.cbs.dk:8443/statistics/1265980/nft-online-search-interest-country/>
- Steyerl, H. (2015, March). Duty-Free Art. *e-flux Journal*. Issue #63, Retrieved from <https://www.e-flux.com/journal/63/60894/duty-free-art/>
- Sweney, M. (2021, December 1). Scorsese producer to make first Hollywood movie funded by NFTs. *The Guardian*. Retrieved from <https://www.theguardian.com/technology/2021/dec/01/scorsese-producer-to-make-first-hollywood-movie-funded-by-nfts>
- Vasan, K., Janosov, M. Barabási, AL. (2022). Quantifying NFT-driven networks in crypto art. *Sci Rep* 12,2769 (2022). Retrieved from <https://doi.org/10.1038/s41598-022-05146-6>
- Veal, A.J. & Burton, C. (2014). *Research Methods for Arts and Event Management*. Harlow, England: Pearson Education Limited
- Velthuis, O. (2013). Globalization of Markets for Contemporary Art. *European Societies*, 15(2), 290-308.
- Wong, B. (2021, August). The History of NFTs & How They Got Started. *Portion*. Retrieved from <https://blog.portion.io/the-history-of-nfts-how-they-got-started/>

10. Appendices

Figure 1

Interview Guide Example (own source, 2022)

Interview Guide

- When did NFTs become part of your artistic practice?
- What triggered your interest in NFTs?
- How do you get your information, which sources do you use?
- I would like to talk about your work [title of the artwork] I know that the inspiration behind this work is very personal. Just for the record, could you please tell a bit about that and why was the digital format the right medium for the work?
- I have contacted the [name of the museum]. The curator, [name of the curator], has been on sick leave, so I could not interview him. How did this project, the acquisition of [title of the artwork] developed between you and [name of the museum]?
- Both through your education and your artistic career you have been part of the contemporary art world. Describe the difference between that and the crypto art world?
- Presenting work and managing the sales of your art, on your own, virtually, without the help of intermediaries, e.g., galleries, museums, critics, etc.?
- About reducing the power of “gatekeepers”
- The contemporary art world can be seen as integrated through its institutions => interaction between actors is well defined. On the other hand, the crypto art world, due to the nature of its underlying technology and internet, seems to be fragmented. Thoughts on this?

Figure 2

Information Sheet (own source, 2022)

<p>Information sheet</p> <p>1. Name of research organization: Copenhagen Business School</p> <p>2. Why the research is conducted: Investigating how several institutions and actors of the established/traditional art world perceive the emergence of Non-Fungible Tokens in artistic practices, and how it is adopted by said institutions and actors.</p> <p>3. Who the participants are and how they are selected: The participants are selected based on their occupations of different relevant roles in the established art world</p> <p>4. Requirements for the participant(s): a. Participation in an interview at the duration of approx. 0.5-1 hour</p> <p>5. Any risks to the participant(s): There are no risks involved with participation in the research.</p> <p>6. Participation is voluntary</p> <p>7. The participant has the right to refuse answering and to withdraw from the research at any point, without giving reasons</p> <p>8. The participant is entitled to privacy and security of data: The participant can be assured of privacy and security of data in relation to the research.</p> <p>9. How the data will be utilized: The data will be used in the production of a research project (refer to item no. 2)</p> <p>10. How to contact the research project supervisor: Email-address: msc.mpp@cbs.dk</p>

Figure 3

Consent Form (own source, 2022)

Copenhagen Business School, BSc SEM

Bachelor Thesis: ‘Pixelating the Contemporary Art World: An Institutional Perspective on Non-Fungible Tokens and Actors of the Contemporary Art World’

I confirm that I have read and understood the research project information sheet for ‘Pixelating Contemporaneity – An Institutional Perspective on Non-Fungible Tokens and Actors of the Contemporary Art World’ and have had any questions answered to my satisfaction.

I understand that my participation in the study is entirely voluntary and I may cease to take part at any time without giving reasons

I agree to take part in the study as described in the information sheet

I agree to interview/discussion session being recorded

I agree that quotations (optionally anonymous) from interview/discussion may be used in publications

Name: _____ Date: _____

Signature: _____

Primary Data Sources

Interview 1

Color Codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division
- Managerial Considerations/Strategies
- Relationships
- Speculations/Resistance
- Coercive/Regulatory Pressure

Director of Sales 0:00

(Not audible), we don't know what is up and down in this matter yet. And when, when, when I look at all the comments from the global art world, people are very different in in opinions. Some believe it's fantastic and see opportunities and possibilities and some are very skeptical and and focus on the negative side and the fear and what can might go wrong. So, it's I and again, of course that will be further elaborated answering your questions. I think there is so many questions to be answered, because, in my point of view, there are many uncertainties within this area yet. But that's, I think, it's also a question about... I don't totally understand what's going on, (name of the auction house) (not audible) don't. And this is not... as you have probably found out already... This is not a big thing in Denmark and Scandinavia. Compared to what is happening in the global art scene, and especially in New York, and where all the great sales are being kept. So...

Interviewer 1:18

Did that influence your attention that some of these sales took place either at Christie's or at Sotheby's?

Director of Sales 1:27

Of course, when... Well, I don't remember the exact time, but I believe it was early 2020. Before the Mike Winkelmann sale?

Interviewer 1:39

It was in 2021, March, if I remember, well, wasn't it? It was 2021 March. So, it's actually really recent!

Director of Sales 1:47

Are you sure? Well, it also shows... okay yes, so, it was in March. Then I'll have to to, but but there was a focus from global art media towards the NFTs then late 2020, early 2021. Before the Beeple sale. And of course, we were looking at it, asking ourselves what is this?! Because we... One thing is, you have to remember that the global auction industry is is very different from each country to each other, we actually we sell very different items to very different clients. So being international auctioneer, here in Denmark, (name of the auction house) is basically the same, but again, totally different from what is happening at the global auction scene in New York being Christie's or Sotheby's or Phillips. So, this is also to explain that that we have... (name of the auction house) we are very broad when it comes to having many different business areas. This is one of our strengths. And also a strategic way of looking at it is that the more we are able to sourcing to consign and sell the stronger we are. And again, when it comes to art, antiques, collectibles, designs, and so on, we are in Scandinavia, by far the biggest the most varied business at all. But what is what often happens is that opportunities they occur in your specific market, and when they occur, you see it and you go after it! For instance, when the tendency in 20 years ago was that Russian art and artworks were being sold back to the Russians at very, very high prices. This was interesting for us, because being a nation that had traded a lot with the Russians, and being a nation that had very close relations to the Tzar family, we had a lot of Russian items in Denmark. So, that was interesting for us, sourcing these items in Denmark and Scandinavia, and selling them back to the Russian. So, we we jumped on an international tendency that fitted how we could make business in Denmark. And this is just to compare, when it comes to the NFT. Oh, wow, "what is going on in New York?, what is going on in London and Paris?" Who are these tech billionaires, crypto valuta billionaires, who were suddenly bidding on all these items, selling, buying, what is happening? That was sort of looking into a closed world that we weren't a part of. And therefore, it's much more difficult for us to look at NFTs, saying, how should we approach it? Because, approaching NFTs for us, has to be we know who make them we know how to sell them and we know who are going to buy them! That's a totally different picture in Denmark, than what is happening in the States! Of course, we know what Lars Seier has made what he has made with his crypto valuta. And, and also Space Seven. And we know some of the artists, who has who has started selling, but it's at a very, very low scale, compared to what what is happening in the rest of the world. So, I would say again, just to start the conversation, we're looking into what is happening, but we're still not seeing it being manifested here Denmark and Scandinavia, maturing for us to enter it. So, but of course, we are waiting. And we expect that there is a great possibility that that time might come, and also very soon, but there have there has to be some front runners. And we have, until now, chosen that we do not want to be front runners. It's also a question about where do you how do you want to allocate your resources? Do you want to look into this and into that and again, being very broad, having quite a complex auction house, this is where we have chosen until now to be more passive. Looking into what is happening and waiting for the right time for us to strike.

Interviewer 6:19

Can you say something about it, (name of the interviewee), that where do you get your information, from which sources?

Media! Media. most important for us is that we are we have Media Watch, Global Media Watch, monitoring the global art business. So every time Christie's is mentioned, Phillips, Sotheby's, Bukowskis, whatever, all the international players, every time an article, which is about auction houses, what is happening in the art world, we get, we get these media clips. And, of course, that is from different international medias. Some within art alone. And some, of course, it could be the New York Times. So, we are, on a daily basis, monitoring what is what is happening in the in the global art scene. And, of course, furthermore, when it comes to looking more thoroughly and deeper into the modern art scene, because it's it's it's within the contemporary art scene, this is happening. We have a department, who's also looking into what is happening there. You could say that... You have you have tracked the time?

Interviewer

No, no, absolutely not! I just don't want to...

Director of Sales 7:44

This is very much contemporary. And (name of the auction house) has only within the past two to three years focused more on contemporary art than we did earlier. So, you could say that looking at NFTs is definitely part of our contemporary art strategy, which is looking within all, everything that is happening when it comes to the contemporary art.

Interviewer 8:13

And do you also then pay attention, or the contemporary art department within (name of the auction house), do they pay attention to what kind of communication goes on about NFTs from art criticism, you know, from the art establishment? From the established art critics, like Artnet? Or Artforum? So, is that also something you pay attention to?

Kasper Nielsen 8:44

Of course! But again, it's it's... How should I explain it? As I see it, it's two different points or point of views on the same thing. Because one thing is looking on what is happening at other at other art players and other auctioneers and in the art world in general. And another thing is looking at the art market itself, especially the contemporary art market, which active artists are in play here, who is actually using NFT as a way to express themselves as artist? And furthermore, who are the contenders, who are the players that sell NFTs. So, so, again, this is very important for us to look into: "Well, we are connected with galleries and contemporary artists who are actually interested in selling at (name of the auction house)!" That is the main trigger for us to enter this market! That we can see that we we know who to approach! We know how to get these items consigned.

And, of course, these items in our point of view are interesting, because, again, what is happening in the global art scene in New York, Paris or London is a totally different thing than we are seeing here in Copenhagen and Scandinavia. But again, that can change. And as we see it, we by now, we haven't seen that many of the serious Danish artists, when it comes to contemporary art, going into making NFTs, as a way to express themselves as artists! We see a few artists that we either do not know that well, that are not that established within the art scene or we see some other artists that are more, you could say, not a part of the the bonafied, the establishment.

Interviewer 10:48

So, you wouldn't, if I translate what you were saying in another way, you wouldn't sell a pixelated image of the Bored Apes or, I don't know, some of these NFTs that have been sold?

Director of Sales 11:03

Well, let's be honest, because one of your question was, what is your criteria for consignment? Is it only looking at the quality of the artwork? Or is it a question about demand, supply and demand? Of course, it's a question of supply and demand! I would say that, in most there is by far a connection between the quality of the artworks and the prices. But of course, there are also examples of the opposite. And when we look at what has happened at the global art scene, when it comes to the NFTs, of course, that a guy like Michael Winkelmann, Beeple, is suddenly the third most expensive living artists next to Jeff Koons and David Hockney. Nobody had ever heard of Michael Winkelmann before 2021. So, that, as I see it, is a clear sign that this is, what has happened until now when it comes to NFT is not related to looking at the artwork, as an investment on the artwork alone. This is, as I see it, more a question about the buyers are looking into investing in crypto valutas. Also, because the payment are made in crypto valutas. And also because, as I see it, the investors, they would like to get a knowledge amongst the public that crypto valutas can be used to a lot of things, and can be looked upon as investment items in many different ways. And again, as I remember it, the buyer of the First 5000 Days by Beeple, was an Indian tech guru investing a shitload of money in crypto valuta. And the next bidder was a same kind of guy. So, when I heard about those bidders, it was very clear to me that this did not look like two guys looking into an artwork, loving it, wanted to, to own it at any price! No, this was two guys wanting to try to make a statement that when it comes to, to Ethereum, or whatever we're talking about, this is a very, very good investment. That's how I see it. And, I think, that we have to, I think we have to look upon this phenomena phenomena in a longer time before we know that the prices are at the right levels. I don't think we've seen that yet. And again, if the if the money are big enough, that is, in my point of view, that's exactly what you've seen by now is that Christie's and Sotheby's and all those major players they've looked within and said, "Well, if people want to buy this at these prices, for whatever reasons, why not give them to them?!" Last year, we had a... I read an article yesterday also because I just wanted, you know... I think, this was a Danish article stating that last year it was a 163 billion DKK-business. That's a huge business! And again, if if you saw Mike Winkelmann come to Christie's, last year, with an oil painting with 5000 5000 days and asking them to get just a fifth or 10% of what was what this was being sold for. They would say no fucking way! But, but they suddenly, and I'm very convinced that they they know which mechanisms are driving the market! And it's not

the love for art! I think we have that... We have to wait to see when that begins. Does it make sense to you?

Interviewer 15:12

Yes, absolutely! But then, in this way, maybe you are not surprised that it was Christie's and Sotheby's, so the auction houses, who actually went into this space?

Director of Sales 15:22

No, because they have the muscles, they have the global reach, they have the most wealthy people in the world, as their clients, they have the legal departments, they have the tech departments, they have all! And again, we're talking so much money that they are, it's it's possible for them to move very fast. And again, being the major players that have taken a large chunk of those 163 billion DKK last year. That's a lot of money! Again, if we saw this market in Denmark already...The last, just the last examination that was made by the New Carlsberg Foundation, a couple of years ago, they estimated that the Danish contemporary art scene was approximately half a billion DKK a year. And how much of that is today NFTs? I would say a million, plus-minus. It's it's such a small business area for us, here in Denmark, that, as I see it, as we have analysed it, there are not that much to grab on to! Exactly!

Interviewer 16:30

There is some of these data about the sales of NFTs that there is a growing audience, or buyers, or collectors, especially from the Global South, who traditionally might have been outside of the art market and the art circle. And, so, I was wondering whether you think about this also as a potential to increase the market reach?

Director of Sales 17:03

Well, I understand. I think that that is the most interesting question, because I think you're... I think, the answer is yes to that question. And I would elaborate, because that is what we still have to see is going to happen? Because I think that what has definitely happened is that a lot of people amongst the younger generation, the highly IT/tech demographic piece of the world, (for them) this is very interesting. But they have to see that the pricing is real. And the pricing is fair. And related on what is the genuine value of the artwork and not what is hyped and over-priced because of other criteria and other interests, then then then wanting art for the art alone. And, I would also just add before getting back to your question that, for me, I think that NFTs is the exact same thing as an oil painting, or a bronze sculpture, or a lithograph, or a video art piece. It's just a way to express yourself. And again, the generation that is working a lot with with IT, a lot on computers and so on, this is this is definitely easy for them to understand and to to look into. And I think for this generation, it would be very interesting, as an investment, with the heart! For me, personally, I'm 51 years old, I find it very difficult. I would much rather have an oil painting on my wall, but my son, who's very much into the computer and so on,

I'm very sure that he would find it interesting. And would, with his heart, like to buy NFTs sometimes. So, I think we still have some times to see where the real potential is. And again, for me, it's just a media, like the oil paintings and so on. And that was actually a way of answering the question, I think that we would see in the future, in 10 or 20 years, we would see a lot of new art buyers because they for them the entry is through this digital media. And again, it's it's a way to to enjoy art, sitting at home in front of your computer, for instance, instead of going out. Some people love going out, some people don't. So, I think it will increase the interest on art. I think, it will definitely be bigger, but it has to be for the right reason and I still doubt that we are there yet!

Interviewer 20:01

And you haven't really come across any examples that, you know, in this digital media context where you thought, Oh, this is a great artistic opportunity. Maybe there is someone who's doing something...!

Director of Sales 20:13

Not yet in Denmark. And again, as I as I see it right now, another, this is one of the negative questions, one of the critical questions is that, I think that a lot of lot of interest from people who actually think this is interesting for the real reason, I think it's also a question about, why is the crypto valutas interesting! I think a lot of people are happy with these things. Because it's, it's a new thing that is against the establishment! It's something totally different! And a lot of people, especially also the younger generations, they don't like what the establishment has made. So, this is a way to say, "Well, fuck you, we're doing this in a totally different way!", starting with the valuta and starting with the Ethereum in Denmark, this, whatever, Bitcoins, and this is the same within the art world. But one of the problems, as I see it, is also, well, one thing is for sure, if you go into the internet, and you download a high resolution digital image of an artwork, this has happened for real, as soon as you make it into an NFT, this is your NFT! But how can I be sure that you are actually the right owner of this artwork? We we've had a case, I don't remember the name, there was an an American guy who downloaded his, a manga, a Japanese manga cartoonist's (work) without him knowing it at all, and then downloaded a lot of high resolution images and sold them as NFTs. And they were his, but no, they were not his. So again, how are you, as a buyer, sure that what you're buying is is actually real, and it's it's legal and so on, you only know that this digital file iss, is yours. But what about copyright? What about ownership? What about? And, as I see it, it has been a klondyke where, you know, we've seen examples of, I don't know if you know (not audible) Charlie, the YouTube video, that there's a famous, very often million million downloads. This little English boy was bit in his finger by his (not audible), that was sold as an NFT! For, I think, a couple of million Danish kroners, you know, when something like that, that happens, when there's no comparison between the quality and the..., and then you know, well, this, there's something wrong! And again, Mike Winkelmann, half a billion (DKK)! Why?

Interviewer 22:59

So, what you are saying is that even if that was sold through Christie's, that fact itself doesn't necessarily explain what's going on with that work?

Director of Sales 23:16

I believe that what is Christie's and Sotheby's have done, they have looked into a tendency, where they saw money and business. And I'm very, very certain, I do not know it, but I'm very certain that they have analysed that the the pricing was not related to to the general, genuine value based upon the quality of the art work and so on. It was more question about what is happening within all this crypto valuta–world. And they saw potential. They saw business. And, of course, if the exact same thing was happening in Denmark, where the market was suddenly fair or unfair, hundreds of millions of Danish kroner... Of course, we would be there. Of course! And again, if you look at our auction, there is a very, there's almost always, again, a comparability between quality and price, but there are exceptions. And we do not say no thank you to selling an item! Of course, it has to be genuine. Of course, the cataloguing has to be right. But again, if the market wants to pay the same for this piece (pointing at a piece on the desk), 100,000 Danish Kroner for this piece that is not nearly as high artistic level as this piece (pointing at another piece) for 100,002, of course, we sell it! That's what we do! That's our raison d'être! That's our job. That's what we do. So, we would do the same. So, you could say again, unfortunately, the Scandinavian and the Danish market is very, very small compared to the to the other players.

Interviewer 25:01

And what do you think, you have had a reflection on, on sort of like this almost being as a revolution against the establishment. So, what do you think about this idea of revolting against the "gatekeeping", and this idea of a decentralized art market?

Director of Sales 25:28

Isn't it an ongoing, classical thing that evolution–revolution, there has happened before, and it will continue happening, and of course, new generations and new players on the market are looking at the old way of doing things, saying, "well, we want to do it totally different". So, it's also this is, of course, also a struggle of interests. And again, do you have, do you have the capacity? Do you have the muscles to play with and make business? Or don't you?! We, of course, we see gallery owners and also artists that don't understand it, and they don't like it, mainly because they think it threatens their way of seeing business and doing business. So, yeah.

Interviewer 26:17

But do you see that it would threaten your way of doing business?

Director of Sales 26:21

Ah, no! I don't! I don't. I, still, as again, related to the question you asked a bit earlier, will this increase the amount of art collectors in time? Yes, I think this will make our total market bigger!

Interviewer 26:40

So, but then who do you think are the institutions or the the agents in the art world that would be threatened by these changes?

Director of Sales 26:49

That would be, again, that would be basically the the players that don't want to do things differently than what they've been doing for the for the past. So again, that's, as I see it, that's, that's classical, in many ways. Just look at digitization of the art market, go 10–20 years back, the global industry was against this, because well, that's not the way to do it! Today, if you haven't digitised your auction house, if you don't conduct the auctions, or expose the auction or the brand, the auction market, the auctions, digitally, you're gone! So, that that's definitely a thing that our trade, our business has been struggling with! Not so much now, because the whole global business has realised, and understand now that forget about it! If you're not, if you haven't digitised your business, you're you're gone. So, as I see it, it's, but again, it's, well, again, I I think that I give let's... Let me give you another example: for instance, and again, that relates to my basic line that this is just a media, this is just another way for the artist to express him or herself. You can be an artist making performance, how can we sell a performance? That's very difficult! How do we... How do we sell the Jeff Koons with a train waggon, weighing 250 tonne, it's... How do we sell video installations? How do we sell mega installations in, you know, in one large exhibition room? This is very difficult for us to sell. So, I think that everything that is not handable and easy for the one trading it, it is difficult and, of course, the more the art market goes that way, where it's, it's difficult to to show it to your customers and, furthermore, also, to pass it on physically, then it's how do you do that?

Interviewer 29:10

You're absolutely right about that! But what is also interesting, I think, and this is not so much about the NFTs themselves, but but more so the blockchain technology is still, of course, yeah also an area that is constantly evolving and developing. But, but there what is interesting, seemingly, is that there are these constructions that allow different kinds of exchange than what we have used to, you know, in like, "I give you money, you give me an artwork and that is the exchange!", but there are other kinds of arrangements that might make it possible to exchange less tangible pieces of arts.

Director of Sales 30:01

Furthermore, I've, I've, I have this feeling that when I look at the artists that has gone into this (NFTs), for me, I don't know, but it seems to me that they're doing it for the money! They're doing it, because they see potential

for making a lot of money. And again, the the artists, I've seen doing it in Denmark, they're not the ones who are doing very well, they are not the ones who are, you know, the oil painting, sculptures, graphics and so on. All these artists that have a strong career selling very well, because the art market has gone very, very well in 2021. They're not on this NFT. They do what they usually do. So... and therefore, again, it's it's it hasn't manifested itself yet, in a way where it's where it's sound. And I, I think it will be, but I think it will take some time before we're there! Yeah, but it's, again, it seems to me that you know at least as much about it as I do! How long have you been looking and researching?

Interviewer 31:21

In the last few months, we have been researching it.

Director of Sales 31:24

What is your own conclusion by now? What, how do you look at it? Do you recognize what I am saying?

Interviewer 31:32

Absolutely. And and but, you know, is what we're also trying to focus on in this, especially in this research, what we are doing now is that whether it can be claimed that trading of artworks and not just the trading, but actually the discourse about it is not a social creation?! Because this is somehow what this whole... this is the grand narrative about decentralized finance and and also, you know about Bitcoin? And also it's sort of it's, it's, "let's get away with the middleman and let's sort of like, give access everyone equally!" So, we try to look behind that and be critical about it. Because it's..., you know, so then that's why we are also trying to focus on institutions. That how they relate to this whole phenomena around it?

Kasper Nielsen 32:30

Which institutions have you approached by now?

Interviewer 32:33

I have actually today I just wrote to I just wrote to, in (name of the museum). Yeah. Because, they have just, well, I don't know if you heard about it?

Director of Sales 32:48

What about Arken? Have you spoke to (not audible) ? No. Okay. I think that, I would say that when it comes to, I would recommend you to go to Arken, Kunsten (in) Aalborg, and ARoS (in) Aarhus. Those are the three, by far

biggest modern museums, contemporary museum, of course, not alone! But if you if you manage to speak with those three institutions, I think also I think that you are talking to two institutions that are very well informed about what has happening, when it comes to the museum world!

Interviewer 33:28

We would really, really love to love to talk to someone from the traditional museum setting. But the reason I contacted this museum in (place of the museum) was because they have acquired this one from (name of the artist) and this is an NFT that she minted, and, and so I really, you know, wanted to listened to them that what was their process?

Director of Sales 34:00

So, they bought an NFT to their collection?

Interviewer 34:03

For their collection, but she, so the artist, (name of the artist), she decided to to make it available for everyone. So, it's sort of, it's a, it's a very different take. And it's also, and that's also interesting, of course, that, you know, what, what sort of how, yeah, this kind of democratization and accessibility. So it would be really interesting to hear what they what was their process.

Director of Sales 34:32

And again, you said it just before in other very fine words, that it's either you look upon it when it comes to the democratization and for these kinds of reasons, or you're in it for the money?! Which has to be for the art.

Interviewer 34:49

Yeah. And that is also you know, so that's why I also asked you about... because we are not trying to make a value judgement on, you know, I mean, it's impossible to sort of put ourselves into that situation to, sort of, evaluate from an artistic perspective, whether Winkelmann's work is, you know, ... (valuable?!)

Director of Sales 35:10

It would, in my point of view but, of course, that's what we do for a living. That's what we do on daily basis. Comparing this totally globally, and also locally, totally unknown guy, who last year was number three on most expensive contemporary artists next to Jeff Koons and David Hockney... I think, it's fair to say that this pricing was definitely not for the reasons, for the same reasons as the buyers of Jeff Koons and David Hockney bought

what they bought at the prices they bought! There is a track record, there is there are, of course, there are other mechanisms, but again, very international, well known artists, who has a very bonafied track record, who has an impeccable sales record also, that makes sense when you look upon these two artists, making them the most expensive. And then, when it comes to Mike Winkelmann, looking at that pricing with the same criteria... Totally different!

Interviewer 36:17

Of course, of course. But that's, so, that's why, you know, we are trying to look into... We would also like to talk to someone who's an art critic, because all these discourses, all these conversations... and, you know, we have an assumption that all these discourses influence a greater discourse on how NFTs are being sort of, you know, perceived by a wider audience and how they sort of develop further.

Director of Sales 36:52

Who have you been speaking to, until now? Am I the first? Okay! (Laughs) And (place of the museum), that makes sense!

Interviewer 37:04

Then, I mean, also an artist... You know, I've been looking into artists and I'm not really knowledgeable about digital art, especially in Denmark, and I have a friend of mine who's an art critic at Information (newspaper). So, she gave me some leads to artists who might... but we would also really like to, ideally would be someone who has been in the traditional art market.

Director of Sales 37:33

Which artists' name have been mentioned by now?

Interviewer 37:40

Let me just see that (looking into his computer) and I just have a quick look whether there is anything else I should ask you before I say thank you! This was the (name of the artist). (Name of the artist) and (Name of the artist).

Director of Sales 38:17

It's not that established name, but again, it's contemporary art scene is..., again, and who is..., yeah. What we have seen, looking at the the artists that are more, you know, good at branding themselves. There's an artist,

it's just to show you that the extreme there is an artist, he's a nice guy, (name of the artist). He has his own website, he has his own gallery in (place of the gallery). He's definitely one of, and this is not officially, but he's definitely one of those who won't count as an established artist. And it's, until now, it's more art and artists like him that we've seen, trying to market themselves in this scene (the NFT scene). And again, it's it's more it smells more like it's the reason is money. And not the urge to express themselves with a digital media. But, yeah, but I think that, to be fair, that I'm not the expert! We are monitoring what is happening, and I think that it will manifest itself into something that that will last but not as we see it now! I'm very confident. But I'm also I'm very interested in seeing your... When you're finished, I hope you can send me (a copy)!

Interviewer 39:58

Absolutely. Absolutely, (name of the Director of Sales)! I will I will do that. Definitely!

For me, and for us also, because you're looking more thoroughly into it.

Yeah, we we try we try anyway. Of course, you know, it's also a bit of a limitation that now everyone wants to I mean, everyone and their grandmother wants to hear about NFTs, you know, so, I can also maybe understand that people are a bit jaded now to talk to about it.

Director of Sales 40:32

Another just quick comment on it is that NFT has definitely also become a buzzword amongst journalists! Both art critics, and also just normal journalists. And what has happened is that I look on these daily media watches, and all the times that NFT has mentioned. And what I've also seen is that I, the journalists, they are having great difficulties explaining what this is. So, and many of the articles are similar to the ones that have been brought before and before and before. So, I see a great exposure, and many journalists are writing about this, but not much new is being added. So, when I, you know, I'm constantly pushing myself to you should read this article, you should I've sort of, you know, it's becoming more difficult for me, because, I'm not learning anything new! It's, do I make ... That's what I see at the moment. It's like we have we have these people living of... explaining what's going on, and they they, they don't know themselves either.

Interviewer 41:49

Yeah. Because there is so much background information you need, actually, in order to even understand what is going on or how it's being organized. That's true. And, of course, what we are also trying to do is not focus on... Because we are not engineers, and you know, so it's, it's one thing to have a general understanding of how that works. But but to try to go beyond "the phenomenon" and then try to see how this has been perceived and what kind of forces organize it or bring it forward?! But it was really helpful for us!

Director of Sales 42:25

I hope, it was! I wasn't the expert, but that was ([the name of the auction house]'s perspective).

Interview 2

Color codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division
- Managerial Considerations
- Reputation
- Acknowledgement of Potential
- Hierarchy of Artforms

Interviewer 0:01

Yes. So, when did you hear about NFTs the first time? Can you recall?

Gallerist 0:12

Not so long ago, actually. So, I think it's, I mean, it might have been the Beeple sale, around that. I don't know. I don't recall. Maybe I've heard, I must have heard before, I guess, but... I mean, but the Beeple sale was what really kind of cemented it. Yeah. Yeah.

Interviewer 0:33

How did you react to it?

Gallerist 0:35

I thought it was... I thought it was strange that something that wasn't art was suddenly, you know, sold at such a high value. And I didn't really react positively to it. Yeah.

Interviewer 0:56

Did you follow any of the critical discourse? You know, the sort of critical assessment of the piece itself?

Gallerist 1:06

Lots of it. Yeah. I even listened to quite an entertaining interview on the [David] Zwirner website, between Bleeple and Jordan Wolfson [American artist]. And it's interesting. They come from two very different worlds, and Bleeple didn't... Bleeple only knew one artist from its, from the (not audible). That was Jeff Koons, I think. He didn't know of anybody else. Yeah. But, yeah, now he is having his first gallery show at Jack Hanley, in New York. So, I'm wondering, like, what that's, I mean, I know what it's about, but... It's kind of interesting that Jack Hanley, who is like an old, staple New York gallerist that suddenly he's like doing a Bleeple show... I guess that's just the first step for Bleeple. And then he'll probably join the roster of Pace [Gallery], Gagosian [Gallery], and something like that, I guess.

Interviewer 2:05

So, you think there is a natural trajectory?

Gallerist 2:07

I think so. I think they're just testing it out with Jack Hanley. I don't think he's gonna stay with him. And his, his to me, Bleeple. He fits very much in the mold of a, you know, some Pace artists, I think.

Interviewer 2:26

What do you mean by that?

Gallerist 2:27

Oh, I mean, Pace is not afraid of embracing...

Interviewer 2:33

Yeah, the gallery, Pace...

Gallerist 2:34

Yeah, the gallery, Pace. They're not afraid of embracing kind of things that the established art world kind of has some trouble digesting, so... I think they also represent Kaws [Brian Donnelly], for example, so, yeah.

Interviewer 2:54

And where do you get your information in general about this artworld news? Which are the channels and the media that you're following?

Gallerist 3:06

My news is primarily... Okay. My news is, from kind of people I follow on Instagram. I have to admit, but of course, I look at Instagram. But, I mean, it's kind of like a closed circle of, you know, people I'm friends with or admire for what they do and so forth. So, it's kind of a very specific niche of the art community, I guess. But then I also subscribe to a number of newsletters, which I, you know, read on occasion, if there's something interesting, it's kind of what's it's called? Is it called ARTnews?

Interviewer 3:59

Artnet, or..?

Gallerist 4:00

Artnet news, that's the one I primarily... I don't subscribe to the other one, but, yeah. I kind of dislike that now they have a paywall for the version which I still having to, like, digest if I want to join. Yeah, it's very tempting, there're sometimes interesting things I want to know about. Other than that, Kunstkritikk, for example, I mean, that's also one channel I follow, and... Well, we get the magazines, but we don't read them. I don't read them so much, actually. It used to be a favourite pastime, like this thing would be like curling up on the sofa on Sunday with a tea and read the Artforum. I don't know. It's kind of goes with it. Those days are gone. It's still here [points at wrapped-up issue of Artforum on the table]. Unwrapped. What else? Oh, yeah, I listen to the podcasts as kind of, you know, when I do something practical at home, I listen to lots of different podcasts and there's plenty of interesting ones. We even participated in one. Michael... I mean, you know, we're doing this NFT project with Michael Jeppesen. Yeah. And Michael and I, we participated in one called, the Floor is Rising. So, yeah....

Interviewer 5:35

It is a Danish one or is it international?

Gallerist 5:37

It's, no, it's international. I think that, like, there's an NFT collector, based in Singapore, and, like, an art critic, also based in Singapore, and they talk to lots of different NFT artists and people, who are interested in NFTs. It's not something I listened to, because I'm not really interested in, like, that part of the discussion. So, yeah, I don't follow it. But we participated, so...

Interviewer 6:03

You mean, which part of the [discussion], the NFT part?

Gallerist 6:05

Well, I think they very much interested in... I mean, I hate to generalize, because I don't really know much about this podcast. But as far as I can understand, like, at that, at least, quite a bit of it is, you know, crypto artists. And that's very different from what I'm interested in. I kind of, I still really don't understand the whole crypto artist community, and what that's about. So, I know what it is, but it's very foreign to me, so...

Interviewer 6:47

Have you seen any art in that space, that... Because, it's also really hard to generalize what that [crypto art] is, actually. Sort of, label it, besides that it's crypto art. And yeah, we have some common understanding of maybe pixelated images or images that are being used as profile pictures or, I don't know, as tokens, but have you come across any piece that you found interesting, beyond maybe these?

Gallerist 7:25

I mean, I'm... okay, I know that there are serious artists out there working in with art with NFTs. And I know that they're out there. And I kind of I don't remember their names now, but there was this, which you maybe saw, there was this panel discussion at Art Basel in September. And it was a discussion by, well, anyway, the group who is... Simon Denny [NZ artist based in Berlin], yeah, Simon Denny, he was, he was kind of the chair of that. And it was interesting, and I learned quite a lot about it. And I know that there's serious people out there working in it. So, I mean, at first I kind of I was like, Oh, what the Crypto Punks. What the fuck is that about? And but then, I kind of think now, and I know that it has some cultural significance, so, it's fine for me, it is what it is. Yeah. But okay, so, to answer your question, basically, I don't really know of... I mean, depends on who we're talking about. Are we talking about Urs Fisher [artist], are we talking about contemporary artists that make NFTs or we're talk talking about this very specific kind of crypto art community? Because, the crypto art community I know very little about, actually, hardly anything. And I haven't come across, I mean, it's not like... I don't look it up! So, I don't actively seek it. I mean, I'm there though. There were these platforms that I mentioned in this interview. That, you know, there's this, what's it called? Folio and JPEG something, no? And I know that they're kind of, you know, they're doing some pretty interesting things. And there's also one, which

is kind of co-initiated by a colleague of mine. Olga Temnikova [Tallinn, EE], she runs a gallery, but she also has a platform with some artist.

Interviewer 10:05

And that's in Copenhagen?

Gallerist 10:06

No, Temnikova, is that Tallinn, or? I think it's in Tallinn. I think so. It's in one of the Baltic countries. Yeah, I mean, I think like lots of people are...More and more people are interested and quite a few people exploring it. So...But, I mean, the NFT thing is, like, a small thing of what I do. So, I mean, we run a contemporary art gallery in a very traditional sense, and we organize a physical art fair, and there're many projects going and the NFT is a smaller part of my work. But, I mean, I actually have quite a lot of fun with it right now, because we are, like, (not audible), I, we had a meeting 10 days ago. And we are now, the curated shows that I mentioned in this interview, we are now, yeah, getting closer to realizing those curated shows. So, we are engaging a British curator, Ella Fleck, who also wrote a piece on the page [name of the NFT portal of the gallery]. And we're also speaking to an American artist, Jared Madere, who is a, he's a very good artists, and he is also interested in the whole NFT thing, so, and he will curate some kind of project for us. Yeah. Yeah. So, yeah, we are even talking to someone else, a third person, also about something. So...

Interviewer 12:06

What does that depend on who you invite?

Gallerist 12:10

Oh, very much our network and kind of super, very personal preferences for what is cool and what isn't! So, yeah. It's, like, it's, it's pretty much like running a gallery. You know, I get to, well, maybe I'll have some conversations with people about what we're showing, but in the end of the day, it's kind of what I like. So, yeah, so, was it you have mentioned Jared [addresses his Assistant]. Yeah.

Gallery Employee 12:45

But also that the other (not audible) thing with SpaceX, where you send, like, a small hard disc with a (not audible) to the moon, a few days after that, as well.

Gallerist 12:56

Yeah, with Andreas?

Gallery Employee 12:59

Andreas (not audible) Smith and Mathias Toubro, who also worked with Jared on an ongoing project, called (not audible).

Gallerist 13:07

Yeah. Yeah. So, thanks for Rasmus, I mean, I knew of Jared, but you've been following more closely. There was the show in Copenhagen, and there was the performance in Copenhagen last year, I think. No. Yeah. I was looking after the gallery, when Rasmus went to the performances, so... Kind of something, I keep saying. Anyways.. Yeah, I mean, but he's a very good artist. I mean, he's like, Whitney show, and isn't it, didn't he show at Whitney?

Gallery Employee 13:45

(Not audible)Yeah... where in New York. No, maybe. And he also has like a web-based gallery, called Mother Culture. Yes. He's been interested in this kind of thing before. Yeah, web-based art (not audible), as he works a lot with, like, digital collages. So, I think the NFT thing was kind of an easy way for him to... Yeah.

Gallerist 14:11

And he has, like, a really fantastic energy, and so we had a long conversation, so, he, you know, that would be very cool! And he also has a kind of, I guess, he has some kind of following that, you know, looks to what he does, and so forth.

Gallery Employee 14:28

Which is an (not audible) network, but it's also kind of tied to the network, the business [platform?]. He's interested in this close net. Yeah.

Gallerist 14:40

I'm actually surprised sometimes how few people know about our NFT platform, but...

Interviewer 14:46

When have you launched it?

Gallerist 14:48

Oh, we did, like, we did an official launch in September, on the occasion of the art fair. [name of the art fair the gallery runs in Basel] But it wasn't super successful, though. So many glitches and well, we, we've, we built this platform in a very short time. And there was a lot of mistakes in the beginning, and lots of things to clean up and so forth. I think we, we sold some but, I mean, it's not easy, so... Also, because the audience for what we are doing, I mean, of course, you can open the papers and you can look up, you see these stories about NFTs that are selling, selling, selling. But, of course, not every NFT sells. And, and also, what we're doing is, is so different from, you know, the crypto NFTs. As far as I understand it, crypto artists, they kind of launch their NFTs at a very low price. But then, you know, the whole purpose is that it circulates. And then each time it changes hands, then the artist makes a little profit. And, and but whereas we, you know, what we're doing is contemporary art. And, and at some point we realized that, well, I kind of in the beginning, you know, you have all these dreams, like, what could it be, oh one can sell, like, million NFTs, you know, become rich, whatever. But, and, of course, that didn't happen. But then we also realized that, I mean, the NFT, the crypto community doesn't really care about us. They don't... it's not their thing. It's, it's tied up to other things, like, community and, you know, speculation and so forth. And, and you shouldn't buy one of our NFTs to, you know, get rich. I mean, maybe eventually, but, but not like next week, so, yeah... So, now it just, we just realized that we have to kind of stick to our core audience, which is people that we know from our respective galleries, you know, people that are interested in contemporary art anyways. And then that, you know, eventually maybe some of them will be interested in buying NFTs too, so...

Interviewer 17:32

And how do they relate to this? Do you have any feedback from your buyers on this?

Gallerist 17:41

I don't have. See, the thing is that I don't know who bought, I mean, we can, of course, we can find out who the buyers are. I didn't ask actually. So, I don't know who bought what. And, so, I haven't, never had any conversations with anybody who bought our NFTs. And, but I saw the other day that a friend of mine, Indiana, he is a traditional art collector, and he just bought his first NFT from someone else. I have, this might be interesting for you, actually. I have two colleagues in Vienna, Emanuel Layr and Croy Nielsen, I think, they have a platform called CNL, something that does something. I think that's what it's called, Croy Nielsen and Layr. Yeah. And, and, yeah, it's two independent galleries, and they launched this platform together, and, you know, I think primarily NFTs, at least, the launch project was that was NFTs. And now there's another one with an artist called Andy Boot and he is doing some NFTs, and a friend of mine, Stefan, he just bought one of those. I don't know, I think this probably not, it doesn't probably cost very much. But, so, those are kind of fun maybe to try it out.

Interviewer 19:13

You know, I would, I mean, if it's... Because our idea with the research design is, since we are focusing on the traditional institution within the art world, that we're trying to map out different institutions who are in this space and, in one way or another, react to this whole NFT phenomena. So, it doesn't have to be a positive reaction necessarily, but it's actually the whole discourse around it. And, so, we've been, we've been talking to artists and gallerists and also Bruun Rasmussen, here in Copenhagen but, for example, to talk to someone who's a collector, why do they buy it? You know, what motivates them? That could also be really interesting to hear.

Gallerist 20:07

Ah, you want to talk to someone like that?

Interviewer 20:10

Well, I mean, I would, you know, if you had someone who, you know, just like this friend of yours, for example, who just bought an NFT, you know, I would love to hear what his thought process behind it was.

Gallerist 20:27

You could potentially also speak to Michael. I mean, he, I mean, he has his own communication agency. And part of that is this thing, a company called Immortal, who we have collaborated with. And he also launched, they also launched NFTs for the World Chess Association. Picking, like, you know, very specific moments from the games that ... And then, you know, minting that NFTs don't think anybody is particularly interested in, but...They did, they are doing this. Yeah, I mean, chess, that's fine, but yeah. Yeah, I mean, I know that Michael, he has some NFTs.

Interviewer 21:21

He has also invested or, like, bought some?

Gallerist 21:23

Yeah. My sister also bought, you know, my sister and her husband bought some crypto art NFTs, some I don't know, whatever it was, pandas, or something like that. Yeah. But, I mean, they're not, like, art interested. It was purely just, they had a little bit of crypto cash, and then, rather than just (not audible) they bought some NFTs,

so... But, I mean, if you want to speak to someone like Stefan. Why, I mean, what the motivation behind his first NFT? I mean, I have to ask him if you can...

Interviewer 22:02

Well, I would really appreciate it. Of course, it's no pressure. But, you know, it's just interesting, also from someone's perspective who, especially if he's an art collector, and then sort of how that adds to that.

Gallerist 22:15

Yeah, so, like a traditional art collector?

Interviewer 22:18

Yes, yeah. In a way. I mean, that would be, of course, not just that. But, I mean, that would be certainly a really interesting perspective.

Gallerist 22:25

There is this other guy from Singapore. And he has like a huge collection of NFTs. But they're more, as far as I understand, it is more, like, crypto art. But, I mean, he is also someone you could...

Interviewer 22:40

But, so, I also have this question about that. There are data that support that lots of the buyers, these new buyers, who are buying NFTs, they come, they don't necessarily come from the Global North, and they don't necessarily come from, you know, they're not, sort of, the traditional art buyers. But people who, also lots of people from the Global South, and, of course, this might be a speculative game. But nevertheless, it shows something that there is a market out there that is much bigger than what is confined within the traditional art market. Have you thought about that? Or have you had any reflections on that, that this could potentially reach a market that is much greater?

Gallerist 23:36

Not really, because I didn't even know this. This is kind of new to me. I mean, but again, it depends on what, why they are in it, you know? I mean, it could be like, my sister who thinks it's fun to see it, like, double in value, right after she bought it, or something like that, I don't know. Or can be (not audible) reason for that, I actually personally doubt that, you know, people who are buying crypto art do it for the love of the art. I think,

it's something else. It's, like, I get it that you can, if there's a community aspect, I think that can be fun for some people. But it's just, I think to our trained eyes, I think we kind of...

Gallery Employee 24:40

No, it's kind of two very different things. And I guess also this kind of... I feel like there's this big connection between like, people who are really interested in like streetwear culture, like Hypebeast and (not audible) and this kind of like sneakers, and also started like selling sneakers, reselling them, and making money. And then they started, like, being interested in fashion brands, like, skate culture, but that skate culture also ties into art. So, they have like this kind of thing where they all started to (not audible) just like Jeff Koons, Damien Hirst, and Kaws, specifically, and Takashi Murakami, and this is kind of tied into this kind of youth culture, very specifically Asian and North American. I think they just, kind of, like, found this community in these kind of crypto things. And the art for them is, I think, it's recognition. So, they buy (not audible) camo Kaws print, because people know what it is. And they have done the Instagram and, it's, like, kind of tied to that. So, they're interested in it, if they are collectors, like, they also buy physical art and stuff, like, I don't think it's for the art for art's sake, like in the same way that we perceive or are interested in it.

Interviewer

What did you think about, I know that Serpentine [Gallery in London] is going to do a show with Kaws.

Gallerist

With Kaws? Really?

Interviewer 26:10

Yes. I don't know whether it's... but I saw it was on Instagram, I think, you know, like being announced that it's sort of like an upcoming show.

Gallerist

26:22

Yeah, again, I think it's more like a cultural phenomenon. I mean, personally,

Gallery Employee 26:27

Oh, it's Acute Art [VR reality Art App].

Interviewer 26:29

Yes. It's Acute Art, I guess. Ah, which is arranged by or curated by, what's his name? The Swedish guy.

Gallerist

Daniel Birnbaum?

Interviewer 26:41

Yes, exactly. Which is a virtual art gallery.

Gallerist

26:52

I mean, it's not my thing, but I don't, I'm kind of I'm, I'm over being against Kaws, and whatever, it's fine! He can have his own life and if people enjoy it, it's fine, let them do it, let them have fun with it. It's not my thing. I'm not interested, but, yeah, I don't, it doesn't ruin anything for me. Sometimes it actually, so, things like that can, actually, sometimes, open the eyes of certain people **to the real art world**, or, Kaws it's the real art world, but to things that are most, you know, more in line with what we kind of perceive as the real art world. Yeah, I mean, also kind of, there's this interesting thing, but I also think that's tied up to some kind of speculation, but there's this, I forget his name now, but this Chinese crypto investor who bought **Giacometti** and also, he also bought something else.

Interviewer 27:56

Like a sculpture?

Gallerist

27:57

Yeah, he bought it, but then, I think he is kind of, I think, he is reselling it as a, like, lots of NFTs, or something like that.

Interviewer 28:07

As an ownership, like it's a divided ownership?

Gallerist

28:11

Yes, something like that, yeah. So, again, it's tied up to some kind of speculation. But he's, like, one of the stories in our world about, oh, that was this guy. And he was like crypto and NFTs and then he got into, you know, physical art as well. So, yeah...

Gallery Employee 28:35

But it is kind of interesting. This capitalizing on the, I guess, both like the aesthetic and the theoretical dimensions and coolness factor of the art world, and just doing it very banal. Because they feel, like, they are engaging in the art world that they're these people, and a lot of them are in no way engaging and like, never seen a show, and they say they love art, but they love, like, three people. So, there's this kind of quite interesting that everything is it's almost kind of like (not audible)

Interviewer 29:10

Say this again, please!

Gallery Employee 29:13

When you discuss these kind of NFT things, it's kind of tied to the art world, or like they borrow from the art world, the ethos of art world, but it's not really engaging with it. So, (not audible), but that was so humongous. So, it's difficult, and you also have a lot of actors that are so interested in money that they see every opportunity to, like, to have these kind of auction houses that, like, jumped on NFTs right away, like, it had been, like, five minutes and they're like, saw the opportunity in it. And you see this every time, it's like capitalism always reaching markets, they are trying to find new ways to make money. And it makes sense because this practice by these [actors], is quite horrendous for, it just, it keeps coming back to showing a wrong side of what the (not audible) actually is, because you have so many physical artists, working artists, who are struggling with money, even though they have great careers, and great shows, have a great practice, they're not being taken seriously if people have this idea that they're making tons of money and living quite well. And it's not really the thing, like, we have amazing NFTs by (not audible) artists and nobody gives a fuck, because they want an ape that somebody, it took somebody 30 minutes on Photoshop to do.

Interviewer

But don't you think that this also depends on the marketing that is being put into put it? Like, how this is being perceived? I mean, you know, if, I don't know how much marketing you have been put into [the online NFT platform of the Gallery]

Gallerist 30:53

Talking specifically about (the online NFT platform of the gallery), we will, I know, we have been kind of lying low. But it's going to be stepped up now. And we've just, we had this meeting about various ways of being more active and spreading the word and so forth. Yeah, so, there's some work to be done, but Michael is hiring people to execute all this. So, I mean, yeah, I mean, we are aware of it. So, I mean, that's why we kind of that... I mean, we think it's fun to do these curated shows, but it's also kind of part of the marketing strategy that we need to do something active. So, we, by hiring some qualified people from our world, and we, and setting up these shows, and we can use that as a means of spreading the word about our platform. So, yeah, we're gonna, like, send lots of emails, and (not audible) open the shows to everyone we know, who writes about and cares about art in contemporary art. And then we going to step up the kind of social media thing and, I don't know, maybe there's Twitter, and maybe there's a discord or something? I don't know, whatever it is, yeah, we're at least gonna give it a good shot now, so... And, yeah, I think maybe also, like, there's some, there's something about price point as well. Which is a little bit tricky. Because most crypto projects, you can, you know, starting point is, I don't know, 0.2 [ETH], or whatever, you can get something. And I think that the cheapest one we have is a Hans-Christian Lotz work, which is 0.25. And, but a lot of the other works, you know, you can, you may buy, like, a small edition of some very established artists. And, I mean, you can't sell it at, like, next to nothing, it has to have a price, because the artist has already an established minimum price level in the gallery that they're working with. So, yeah, that's like a little bit tricky, because, like, why should, I mean, go to our platform, and then you ask to pay, like, 4 ETH [circa 93.000DKK] for some kind of... you just imagine you are a traditional collector, [who] used to buy, and then somebody has asked me 4 ETH for something. And then it's like, What??? that's kind of real money, you know?! You can kind of do the math and see what else you can buy for that kind of money, so, yeah...

Gallery Employee 34:33

The difference with the work is the (not audible), the difference in technology... We have to like, for instance, as an artist, a video artist working, like, if you sell a video as an NFT, basically it's same as selling a video, like, show it in the same way. So, why should, like, the price differentiate? And, I think, maybe the mistake we also did in the first place was not acknowledging, that's the point that Michael said, that in the beginning, the NFT market was very much like the unique object, like, selling the first Twitter post, or the first whatever, like, specific meme or something. And now it's these kind of big editions of like, several 1000s editions, and we made like unique works for many (not audible) works. And maybe that's a problem also, because the community likes that they can take part of it. Lots of people have, like, unique editions and things like that are a big thing, I think. Also, because speculation is so tied to these conditions, which is also, like, a thing, which is the primary, like in the secondary art market let's say an artist, like Andy Warhol, who made a series of works, and

if one work sells for a lot of money, all the other works in the same circle also go up. So, I guess that's a big motivation for many...

Gallerist 35:49

Yeah, that's true, actually.

Gallery Employee 35:50

So, if you buy, like, a piece by (not audible) or some of the artists that we're working with, you buy a unique NFT, it's great to have it, but you don't have that incentive for like this... Something crazy [needed to] happen for that work to, like, rise in price, if that's a motivation for the buyer.

Interviewer

Mm. But have the artists been enthusiastic besides maybe this price point discussion, how to price their work, but have they been enthusiastic so far to participate?

Gallerist 36:26

Yeah, I mean, I don't think I've been rejected by anybody that... I mean, I didn't ask, like, so many, but the circle of people who are just, like, "oh, yeah, we can do one, but just not right now." But I've, I mean, two of the artists are on the platform now. And we're also making a new one with Sidsel Meineche Hansen, a Danish artist, who is actually participating in the Venice Biennale in a good month—time. And, she was, she thought it was kind of fun and interesting, and, I mean, actually, I thought she kind of turned it down. But she didn't. Yeah, so, I mean, we asked all the galleries that participated in June [Art Fair] last time, if they were interested in contributing NFTs. And not everybody... We didn't hear back from everyone, basically. So, I mean, to some, they was clearly not of interest, or maybe they didn't have any artists that they thought could, you know, contribute. It was one colleague of ours from Tokyo and he was very kind of sceptic, but then I had a conversation with him. And they ended up making one for us [COBRA & Ken Kagami, NFT Toilet, 2021]. So, yeah, I think, I mean, okay, let's say how many...?

Interviewer

That was the John Cage [homage], right? 4.11 [minutes] Wasn't it that video with, in the bathroom? That was great.

Gallerist

Yeah, exactly. Yeah. Yeah. I forget how many galleries are participating out of the... I think we were 28 galleries, or something like that? And then, I don't know how many of them participating in the in the [on the NFT platform]? No, maybe a third, is that, (name of the gallery employee), probably?

Gallery Employee 38:57

Yeah, I am trying to... Yeah, there's gonna be like 20 houses.

Gallerist 39:01

So maybe it's a third of maybe 30.

Gallery Employee 39:04

Some galleries, like, participated with more artists, right?

Gallerist 39:08

I did two. Maybe some other people did more than one. Anyway, maybe half of the galleries participated. So, I don't know what the other half thought about it. Like, they could have thought we were crazy. I don't know. Yeah. I spoke to someone specifically who I also didn't expect to take part and he just didn't have any artists that, you know, could do so. At the time, when we asked, it was also kind of early. So, we launched the platform in September. And I think it was kind of spring or I think, April? Could it be? When was the Bepple sale? Was it, like, March!? So, I probably, something like, April or May, that we started, like, to explore it. Maybe early summer, we approached the galleries. And some at that point still didn't really know what it was all about, so, yeah. I mean, the whole thing came about, because, I don't know, met Michael or something, and we started talking and he said, let's, let's do some NFTs for your art fair! (laughs) Like what?!?

Interviewer 40:37

So, he needed to persuade you a little bit?

Gallerist 40:40

Not so much. I mean, we, I think at the time, we were all a little unsure if the art fair would happen physically. I think we were still a little unsure if that suddenly would be a cancellation. I mean, it's already been moved from June to September. And, so, the time and then, I mean, (name of the art fair in Basel) was always kind of, I don't know, a disrupter or something. Because we launched this tiny little art fair in Basel. And this is not something that you just do. There's, it's, there's so much politics, art world politics that goes into this week in Basel. So, to

launch your own art fair is, kind of, yeah, basically, it's not something that you do! We did it anyways. And then, the following year, when we couldn't do a physical edition because of COVID, we also did something unusual. We asked Hauser & Wirth to host a digital, basically do a digital platform for us where we sell art. So, yeah. And I think that was also kind of thinking out of the box, you know. I mean, we knew we didn't have the capacity to do our own platform. I mean, we didn't have the money. We didn't have anything. And it's also kind of who would, I mean, who would visit anyways? If (name of the art fair in Basel) with 15 Galleries launched a digital edition? Who would visit? I mean, how do we make this kind of thing successful, we didn't think that we had the capacity to do it. So, then, at the time, [David] Zwirner just launched their platform for younger galleries to support the younger art world in New York, first of all, and elsewhere as well. And, and we thought that was kind of nice of him. And then we went to their biggest competitor, Hauser & Wirth, and we said, why don't you do something as well for someone? And then they built this platform. So, you basically would enter their page, and you could buy art from our galleries online.

Interviewer 43:20

So, the whole COVID pandemic had a significant drive in how this has developed.

Gallerist 43:28

Yeah, it was super difficult for us, actually, because we are so small that we, we don't have, we have very limited financial means. But, so, but you kind of, you can't just put everything on hold and not, like, do anything. It comes to a point when you do have to hire a graphic designer, and you do have to hire someone to, like, send some emails. So, expenses do come, you know, regardless, even if you don't know if it's happening or not. So, it does come to a point when you have to sign the lease for the space that you are hiring in Basel. So, it's really, really difficult. And we're kind of scrambling through it, somehow. But then, yeah, so, just to come back to Michael's approach. So, when he said, Let's do NFTs. I was, kind of like, what is this?, but let's explore it, because it sounds like it has some potential and is in line with kind of the whole June ethos of kind of doing things against the grain, you know? And yeah, then he told us more about it and it took a while before I was like super convinced that this would be cool. Yeah. But then, and it was not so... I mean, I did have to, we sent a lot of emails to all our participants. Hey, now you can contribute with NFTs to (the NFT platform of the gallery) this new platform for the art fair, and you know, we heard very little back from people. So, I had to, like, get on the phone, and like, we also kind of had to guide galleries a little bit, like, "Okay, you work with this artist? Wouldn't it be great if you asked this artist to contribute with an NFT?!" and they might, "Oh, okay, maybe, it's not such a bad idea." So, it was work to get it up and going.

Interviewer

So, did you know all of the artists who contributed, or was it more through the galleries?

Gallerist

Like, lots of them... a few of them, I didn't know.

Interviewer 46:02

So, in that sense, was this a different process than curating your own gallery? Or what is being shown in your own on gallery?

Gallerist 46:09

Yeah, absolutely. Kind of just, yeah, having to listen to the gallery space. I mean, we work with people who we respect for what they do. So, you kind of had to put some trust into them. But, I mean, of course, we don't agree with everything that they do, so, we also did have a little bit of selection. There was a couple of projects that were just not right, because, I think, the gallery kind of just misunderstood what it was meant to be. So, we've kind of ditched that. Yeah, I guess, I probably know 80% of the artists.

Interviewer 46:57

I also had one, like, soon to wrap it up. A question about what kind of potential you see in working with Blockchain for artists. So, whether you see something that is especially interesting, or can open new possibilities?

Gallerist 47:26

Yeah. I think there's lots of things to explore, and I'm not even sure exactly what the possibilities are, but, well, I think, simple thing, I mean, okay, actually, now I am speaking from a gallery's perspective, the thing is I think that in the future, these certificates we give with certain types of works, like photographs, or films, or something like that. I think it won't be long until they only kind of exist as an NFT. I think that will be your certificate. But, yeah, then for artists, I think there's, you know, again, I mean, the sharing of the proceeds from the sale of an artwork, there's some real interesting potential there, also kind of from reselling

Interviewer 48:28

On the secondary market?

Gallerist 48:30

Yeah, exactly. Can it, really, like that it kind of harks back to, you know, I think, was it in the early 70's, that there was this collector of minimal art, called Seth Siegelaub, and he set up a contract for, that artists could use the reselling of their work, so, that you know, when that, so, that you would ensure that every time it changes hands that something goes to the artist, if there is a profit made. And, I think, this is probably something that can be, like, explored. I, again, [in a] podcast, I listened to someone talk about it that they had, that they were setting up a company that will allow artists to get proceeds back from sales of their physical works actually, in much the same way that you do with an NFT data set [smart contract]. But, I mean, I think that the possibilities are endless. I mean, how we (not audible) to this Simon Denny talk at Art Basel that they were talking about very interesting things. And he's like, I think there's, and most of the NFTs we see today, I guess, I mean, I don't follow it so closely, so... But most of them, I guess, are still like a token. But there're also artists working with the blockchain technology. And that has some really interesting potential. Not that I know much about it, or anything. I just know that there is some interesting potential in that, yeah, so...

Interviewer 50:34

I think we went through most of the, at least the most important questions I have had.

Gallerist 50:43

I think it's, like, NFTs, is, I think it's gonna eventually will be, like, quite a normal thing for everyone dealing with art. They'll just be an alternative to what else we can offer. I think we were at, who came up with this idea that we, actually, going to... oh, it was Thomas, I think we can put a screen on the wall here [on the wall of Christian Andersen Gallery, facing the street]. So, we can display some of the June NFTs, but they can just run. I mean... Wouldn't it be cool to have the, what's the name, Nicole?, Nicole Miller just running on a screen? Like, just like, you can see other things, then Nicole Miller is running for [on a screen]. Or, yeah, or we put up some Christian Lotz, or whatever.

Gallery Employee 51:40

It doesn't (not audible) too much. Yeah, having a really (not audible) NFT. We can just have a projector at home.

Gallerist 51:52

I think it's cool. I think we should do, like, run the Nicole Miller, and the David Robbins, what else we have? I mean, the Ken Kagami work?

Interviewer 52:10

I mean, personally, I think there is something slightly limiting about this, you know, that you are looking at something on the screen on its own, that for me... That is probably not the most interesting that it can become. But, I mean, spatial [experimentation]!?

Gallerist 52:28

Oh, yeah. Really! In the hands of the right artist!

Interviewer 52:31

Yeah, of course, that as well. Definitely.

Gallerist 52:34

And we also see, like, how Bleep is, like, building these (not audible) and, I don't know, a spaceman is walking, or something. And...

Interviewer 52:42

It's some sort of hologram, if I understand it well, maybe, I'm not sure. [a video projection]

Gallery Employee 52:47

Yeah. But, I guess, what the discussion has also been this, like, a critique of people who are really engaging in NFTs, who think it's amazing, it's also acknowledging that people have not been prioritizing these kind of media practices for making money. Yeah, it's always been out there [computer art/digital art], but people have never paid attention. But now, when there's money to be made in it, oh, the interest changes. And suddenly we're interested again in buying (not audible).

Interviewer 53:21

Yeah. That's, that's true.

Gallery Employee 53:24

Which is kind of sad, in some ways, actually. But it kind of comes back.

Gallerist 53:30

Do you know, this really is a stupid question, that when you buy an NFT, do you get the file? Or do you just, it's in the cloud, or the link to it?

Interviewer 53:42

It's, well, it depends a little bit, but in most blockchains, when you buy an NFT, you only get a link, you get a certificate of your ownership. It is a certificate of ownership. Yeah. And then it points to a work, to a file. Yeah, exactly. So, that I think, it is the most common form.

Gallerist 54:09

Do you have any?

Interviewer 54:11

No. Do you?

Gallerist 54:15

No! I mean, I should buy one of Hans's [Christian Lotz]. Yeah. Oh, I should just buy one now, actually. I mean, yeah, I have a little bit of crypto and it has since plunged, so... I mean, but it's, I can still get the same Hans for the same. Even if my Ethereum is not worth so much now. I got to buy Hans's. I should buy a Hans, actually.

Gallery Employee 54:40

It would be crazy if 1600 people bought Hans's work. We have this real (not audible) 1600 sold in NFTs, but he has 30 collectors in real life, it's like really crazy.

Gallerist 54:55

Yeah. It could be kind of a lot of fun if we could get that going.

Gallery Employee 55:00

But he was really one of those that it made some sense in his practice. And I guess that's also what the June Art Fair, like, the June art site also is kind of revealing about us that there are some artists who really know how it

goes, like, use it meaningfully for really interesting things (not audible) because that's also what I hear, like, the people from Denmark, the project with SpaceX, Jerry was like, "oh, we need to make this kind of real NFT thing, because that's what people want. And I think what you can do best is actually be really honest [about] your practice and not trying to pander too much to this kind of community that you assume has tons of money and it's going to pay your rent. In the end, that is actually really cool when a person like Hans does something that's really in line with his general practice or Sidsel [Meineche Hansen], for example, also, like makes so much sense [for her] to do these kind of [NFT] projects, and it gives validity to this...

Gallerist 56:02

You know, we tried this physical dimension to some of the works, so, that Hans's work, for example, it's an image and then... It starts with an original image. And then he uses very encryption keys to encrypt the image. And, so, what you see on the screen is the encrypted image, and you can buy that as an NFT, but if you get tired of it, or within a certain timeframe, you can return it to the artist and then in exchange for having getting the NFT back, he will then give you a bundle with the original image and the key and, yeah, embossed picture on a piece of Styrofoam. You know, you receive it by post, basically. So, then, you know, he is throwing it back into the physical again, yeah.

Gallery Employee 56:50

And also with Tobias Kaspar's protocols.

Gallerist 56:53

Yeah, with the teddy bears. Yeah. That is like, go and buy a teddy bear, you can buy it in the virtual, but then you have to choose between the teddy bear or the NFT, because you potentially destroy the teddy bear by, you know, finding, you know, the address [the code to the NFT that is built into the teddy bear], so, yeah.

Interviewer 57:21

Well, thank you very much! It's been really interesting to hear about this process!

Gallerist 57:26

Cool. Yeah. Cool. I hope that some of it you can use!

Interviewer 57:30

Oh, yeah, for sure. For sure!

Gallerist 57:32

I was feeling, like, I, because I don't really know much about NFTs, but we come from a very specific place. And then we do... we're using the technology.

Interviewer 57:44

Yeah. I think it's great that you are first movers. It's really...

Interview 3

Color codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division/difference
- Managerial Considerations
- Reputation
- Acknowledgement of Potential
- Hierarchy of Artforms

Interviewer 0:01

Recording? Yes. Great. So, to start with, I would like to ask when was the first time you heard about NFTs? Can you remember?

Curator 0:12

I'd say it's not that long ago, perhaps a year and a half ago. I think the first time I heard about it was that a lot of people were Instagramming and tweeting about Nifty Gateway. And some of the prices that, like, because they were, like, really impressive high prices just overnight! And I can't remember the story exactly. But I think it was a collector, who had very early on invested in NFT art, and was now selling his collection, and then, on auction online, and then getting these really, really high prices through Nifty Gateway. That was the first time I heard of it. And back then I didn't quite understand what it was. But I was interested.

Interviewer 0:54

So, and was it the price that took your attention in the first place?

Curator 0:58

No, it was the whole idea of digital art. And I didn't quite understand at first, how NFTs were different than other types of digital art. I mean, ever since the 90's, we've seen artists working digitally. So, it was sort of, I wasn't quite sure why this was getting so much attention. And then more and more headlines started turning up about it. And I started to understand that it was actually a little bit more complicated than just this (not audible)

Interviewer 1:33

And where do you get your information from?

Curator 1:37

I'd say mostly social media with this type of thing. I think there's, and then, of course, the big art platforms, Artnet, Art Critique, and another platforms that are publishing articles about NFT, and art in general.

Interviewer 1:53

How important is it to follow what the big art portals say about this? Do you find it personally important?

Curator 2:02

I think it's important in the same way as other big media outlets, you follow them, you all... Mainly you follow bigger newspapers for news. And the same for me with art. I follow some of the big art news platforms. But as I said, it's also social media. Now, I'm following quite a few artists working with NFTs. So, I'm also getting news from them and seeing what's happening.

Interviewer

And did this or has this development with NFTs...? Maybe you follow artists that you haven't followed previously?

Curator

Definitely! Definitely! I think, I think they're easily overlooked right now, because the... can you say the aesthetic is so different from what you expect a fine art [to be]. Like, they have the whole, a whole different visual language. And I think, it's like with everything else, something that you need to see quite a few times in order to fully understand what it is that you're seeing, if that makes sense. So, in that way, I'm trying, I'm at least trying my best to follow artists who work with NFTs in different ways.

Interviewer 3:15

And do you think that these two camps, so to speak, are different? Or are there also sort of interconnections between [them]?

Curator 3:27

I think they are ... they are different, because we think they're different. (Not audible), we talked with the exhibition we did upstairs, we talked a lot about photography, and how, when you started to see in fine art photography, people were questioning it, like, "why is this art?" And "anybody can take a picture!" And I think it's the same. It's the same level we're at now. Right now everyone's saying, "Well, I can paint something on my computer and mint it! Does that make me an artist?" So, I think we have two camps. But very, very soon, they're gonna merge and it's just going to be another media on the art scene.

Interviewer 4:05

Could you talk a little bit about who the artists are you are excited about or you thought was interesting to look at?

Curator 4:13

Of course, [name of the artist], who we exhibited upstairs, and who was the, I think, the first person who really introduced me to what we're seeing and he works so differently with it, because he works with both painting as a physical object, and he works with the paintings having an NFT twin. And then with that we have an artist such as [name of an artist], who you are meeting, who also has an NFT in her current show, but that's on POAP [Proof of Attendance Protocol]. So, it's more of an, like, an experience becoming an art object, which I think is really—really interesting and almost kind of like Fluxus. So, those are the two artists I've mainly followed but, then again, it's a lot of them come into my feed one way or another, and, and so many interesting things are happening. One, I was introduced to one artist who worked with sound as NFTs, and I can't remember his or her name!

Interviewer 5:18

Danish, or international?

Curator 5:19

International. I saw their work on Cryptovoxels as part of an online opening, and I just can't remember the name. But I thought that was interesting too, because you think of it [NFT] as a visual object, as a sort of pixels on the screen. But all of a sudden, there was also, like, sound, and music, and experiences, and all of a sudden, it can be so many things, rather than just like a screen dump of a tweet. (laughs)

Interviewer 5:47

And what did you think about, for example, the sale of Beeple? [Mike] Winkelmann's artwork?

Curator 5:54

(Laughs) What I thought of it personally? Or just...

Interviewer 5:58

Yes, personally,

Curator 5:59

I think it's always a bit... It's always weird, when things get these enormous price, like, reach these enormous prices. And, for me, personally, it's... I think, it's a problem that these stories take up so much space when talking about NFT art, because it's so few, I mean, we're talking what a percentage of the entire sort of scene of crypto art. So, in that way, I think it's unfortunate that it gets so much attention. But whether or not, whether or not it's worth it, I mean, that's a question of time, I can't really, I can't really speculate on that. But it also says something about the interest. And, I think, a lot of the interest right now is as financial investment primarily. I think that's why we're also reaching those prices.

Interviewer 6:55

That sort of defines the (not audible)

Curator 6:57

Exactly. Yeah, whether it's Beeple or Picasso, to me doesn't make a difference!

Interviewer 7:10

What do you mean by that?

Curator 7:11

I mean, I think, the reason it's getting so much attention is [because] people are questioning whoever the collector was, who bought it for that much money?! Like, why would you spend so much money on something that "doesn't exist?" And I'm saying that with quotation marks. But you could say the same about any type of artwork that reaches those type of prices. So, to me, it's not really, it's not the physical... whether or not it's the physical objects that causes any sort of problems. To me, it's still a question of, like, why is it reaching those prices? And what is the reason that people are investing in it? I guess, it's like stocks and houses, and anything else...

Interviewer 7:58

Like other instruments in financial markets. And, so, Jonas' show was the first one you have curated here within the gallery, as NFT art. Did you need to use any kind of different resources within the gallery to facilitate this?

Curator 8:23

Absolutely! I mean, it's very rare, I think, that you're planning an exhibition where you immediately feel, like, you do not have the infrastructure to go through with it, or wait, you have to rethink all the very basic steps of doing an exhibition in a commercial gallery, we have to rethink well, how do we sell this? And how do we, like, how do we mediate this to people? And how do we explain what it is that we're looking at? Because, I don't need to understand everything about the technique behind this photograph, or behind this painting [pointing at art works on the wall]. But I kind of needed to do that with the NFT art because that was what the audience was asking, like, how does this work? Where is it? Can I see it? Can others see it? What does ownership mean? Asking about the climate, and all these other sort of more moral questions. So, you have to be prepared in a different type of way. And yes, and then the basic thing is selling it and setting up a wallet, and all those things. And I think, I think we are fairly sort of savvy in here, tech savvy. But I still think we have a lot to learn, and I don't think, I think from Jonas, you can ask him when you were interviewing him, but from Jonas' perspective, this was a very, very steep learning curve for us to take this in, but it was interesting and that was what was fun for us too, because, I think, for the art market to really adopt this, you kind of have to just jump into it, and just figure out how to do it along the way.

Interviewer 10:07

Okay. So, learning while doing.

Curator 10:10

Yes, definitely.

Interviewer 10:13

And how did your audience, collectors, buyers, react to this?

Curator 10:20

Oh, they were so interested. So, so interested! I'd say, everyone was interested, but one half immediately went, "I would love to hear about it. And, and please tell me all that, you know, but I don't think I necessarily are going to understand it ever!" I'd say that was mostly the older audience, **whereas the younger audience were either eager to understand and get involved, or were already involved in some degree. I mean, I was so shocked how many people already do have a wallet on their phone, and like a meta mask or anything like that, or are investing in Bitcoin or Ether! So, I'd say overall, very, very positive reactions! Lots of curiosity.**

Interviewer 11:10

And they were mainly collectors that you have been familiar with previously, more or less!?

Curator 11:17

Yeah, I mean, we are a fairly social gallery, we have many, many gatherings of our sort of collectors. And that was, of course, one audience, they came here for something else, they came here for a show we were showing in the other part of the gallery, and then we invited them upstairs to see this show, too. So, they, probably, I, it's hard to know, but they probably wouldn't have come just for that. But when they were here, they definitely took an interest in it. But we also saw a lot of new people who would not.. I have never seen in the gallery before. A lot of people from academia came to see the exhibition and to meet Jonas and talk with him. And.. so, huge, huge interest. And a lot of younger people, like much younger, we're talking 18–19 years old, who were interested in it.

Interviewer 12:10

So, you can maybe see that as a general tendency that NFT brings in people or audiences that might be previously outside of the traditional art circle?

Curator 12:25

Yeah, I think so. Yeah, I think so. I think, especially the younger generation, who are on their phones, and very sort of, I mean, brought up in it, I'm just a few years too old to actually say that I am. But to them, it was, "yeah, yeah, it's fine with the paintings and the photographs in here. But this!!" The NFT art, and meeting a crypto artist, and seeing what this type of work can also be was definitely something that brought people in.

Interviewer 12:55

And then how do you see your role as a gallery, as a commercial gallery, to intermediate that transaction between maybe new buyers or maybe old buyers and this new form of art?

Curator 13:12

I think, for us with this exhibition, we were very conscious of the fact that we would have to find a way to cater to both those who knew about it and knew how to, to deal with NFT art, but also to cater to the ones who had no idea where to start. So, what we did was, Jonas's show included two series of works. There were the paintings, which is a series called 'String.' And that series was sold in a very sort of traditional way. I mean, they come [the collectors], they pat us on the shoulder and [say], I'd like the third from the left, and we send them an invoice and then they receive the work. And then [name of the artist], because he is such a nice and helpful guy, would call them and help them set up a wallet and transfer the NFT twin to them. So, that was sort of the way, the "beginners way." But then we also had the 3D sculptures, which was, they were all sold through Space Seven, which is on Concordium, and they were only sold digitally, only via this marketplace, and only for CCD. So, you had one part that could be bought with, like, your credit card, and another part where you had to go in and buy some cryptocurrency to buy it. And, I think, as a gallery, we were, to go back to your question, I think that is one way for a gallery to deal with it at this stage. Because right now, there's so much just explaining to do still! It's such an early stage for NFT art and for collectors in general to understand that, I think, we, our role is to be that sort of in between the crypto artists and the collectors. To try to make them meet, because it is such interesting art. And it is so valid in today's, like, digital world!

Interviewer 15:09

And what about your curation? Or, how you curate, how you think about which kind of artists you should invite? Would it be driven by your previous artistic considerations? Or what you think of as valuable, interesting art? Or would it be more driven by demand in the market?

Curator 15:39

Oh, that's a very hard question. I mean, I can say, for this first exhibition that we've done, [name of the artist] came to us. And he reached out and said, I'm an artist, I'm a crypto artist, and I really, really, really want to

meet up with you guys, and present. And we were starting to talk about how to deal with this new world, and decided to meet up with him and, and we were just immediately like, taken aback with his experience. And we thought it was quite unique that we could do an NFT show that wasn't screens on wall, but we could actually hang something, something physical, because I think a lot of collectors are still asking for sort of more tactile, material works. So, for us, that was like a plus. But moving forward, I think, I think it would, again, at this stage, it will be interesting to continue to challenge our idea of NFT art, because, I think, people have an idea what it is! People who have read about it, or have seen something, have a very clear image of what an NFT is, "here, we're getting like a little pixelated monkey or something with a hat." So, to be able to find artists who work with it differently is always interesting.

Interviewer 17:07

But you are not going to be interested in presenting pixelated monkeys, or might?

Curator 17:13

Might! It depends on the concept, I'd say. I just think, in general, we speaking for the projects we have upstairs, we are always interested in bringing new formats and new ideas. And that sort of novelty, I think plays a big role in it, at this moment, to show how diverse that genre of art actually is and how... It would be fun actually to do another NFT show and do it differently. To do it maybe with projections, or do the screen thing. We even talked about doing an entirely empty room and just having a QR code on the floor being like, "there for exhibition!" I mean, there are so many ways to approach it. But there's also so much that we don't know yet. We haven't seen yet. But I think we'll see more and more. I mean, now we have a Scandinavian marketplace too, it is called [name of a curated gallery for NFTs]...

Interviewer 18:16

Yes. [name of the owner]. Yes, I interviewed him as well.

Curator 18:23

I mean, that will, that will change things too, because as soon as you get more of these almost gatekeepers, you will see a more curated, curated, what can you say, choice, compared to like... I do not feel like I have the experience to just go in on Open Sea and scroll for the 2000 pages until I find something, because it is a new way of thinking art. And, and it's, so, it's nice to meet artists such as Jonas, who are so, so clear in their concept and what they want to achieve with their art.

Interviewer 19:05

And, you know, in the previous question, I also meant but probably I just didn't formulate it well enough. But I also meant [to ask] that did you get feedback from your buyers or people who came by and saw the show by Jonas that the fact that it was a curated exhibition of NFTs instead of, you know, searching for something on Open Sea was actually a welcome addition?

Curator 19:32

I think it's a welcome addition because, contrary to what (not audible) people think, I think a lot of us are still quite analogue. So, I think, for them, it was nice because, they could go see something in what they consider the real world, rather than going on their computer. So, I think in that way, it was a welcome approach, but I don't think, I don't know... For some, it might have made a difference that it was curated and that we had chosen the artist and chosen the works. But it was not mentioned. It was more the fact that it was a physical show of digital art that caught their interest. I think the physical world still has a tight grip on us.

Interviewer 20:22

And, you know, continuing on that, there are some opinions that say that commercial art galleries, and this is something that is a worldwide phenomenon, have become quite powerful agents in terms of what is being valued or being regarded as valuable art, and also exert a quite significant influence on museums and what museums exhibit and buy, and so on and so forth. And, so, there is this narrative that NFTs can challenge this status quo in a way. How do you think about this?

Curator 21:03

That's true. And I think it's important, when you talk about the relationship between commercial galleries and museums, that you differ between Scandinavia and the US, for example, because the Scandinavian universities, or museums are government funded. So, that there is no need to go out and find private money, necessarily. And I think that does mean... I actually wrote my thesis about this relationship between galleries and museums. So, I think that's, I think the American market and the Scandinavian market are quite different in that way. But I always think it's fun that you... I think it has been frowned upon to be a digital artist or to promote your work digitally. But, I mean, you can look even at Instagram today and see how much that matters in which artists are getting promoted or recognition. I've talked to several artists who have sold their work through Instagram, and now they have big gallery shows across the world. And I think NFTs are just sort of a "step two" in that direction that it gives artists a new way of promoting themselves to museums, and to go around the galleries, and say..

Interviewer 22:29

(Background noise) You mentioned that it's not regarded too highly. But by whom? You know, who are these actors or agents that don't regard digital art?

Curator 22:55

I mean, I was also thinking about, there's been a big discussion on the platform, I Do Art. I don't know if you know it, it's actually quite a good platform. It's sort of a half blog, half news media for sort of less established artists, and for artist-run spaces. And they've been discussing something like a web shop. And it's been, I think web shops have been a way for arts and crafts to promote and sell their work. But it's been sort of frowned upon for fine art artists to start selling paintings or similar via a web shop. I don't see why. But I think, it has, it's been better regarded if you had a gallerist or if you sold it through a physical space. So, yeah, I think we just have a hierarchy still, between digital and physical. I think it all comes down to that. Physical exhibition is better than a digital exhibition. A physical gallery, is it better than a web shop? I think that's what it all comes down to, without really knowing, I'm sure someone's looked into that.

Interviewer 24:08

But then what about, you know, you've said that Jonas, for example, was not associated with the gallery prior his exhibition? So, was it important for you to look into his, you know, CV or his, for example, where he has been exhibiting before or things like this?

Curator 24:23

No, we didn't look into that at all with Jonas. And that we normally do, I think, for some, in some cases, I'd say 50–50. 50% of the time, we do look at the CV but sometimes the artists we work with upstairs are very, very young and right out of the Academy. So, in that way, we, there is no CV, so, it doesn't really make any sense to put that much value on it, or importance on it. And for Jonas, I think, we sort of, we worked on the exhibition with him for four months or something, and we were completely lost in many ways, in a good way. It shook the whole thing up a bit. But, but he is, he is very, very experienced, but he's experienced in a world that is not this world [i.e., the traditional art world]. He is, he comes from almost a subculture of crypto artists, where he, I think, is quite highly regarded as an artist. But that doesn't translate to this art world yet. He has had, for example, many digital shows. But I think, again, Corona, changed everything, hasn't it?! I mean, we have 3D versions done of our exhibitions, we are planning now and it's, it's, it's less weird. It's more natural. For too I receive many links from people saying, "Hey, I'm doing an online show, follow this link and see it." And it's fun! I think it's a, it's a really, really nice way of sharing

Interviewer

But you didn't feel that you would take a chance by showcasing someone that might be too...[much outside of the traditional art world]

Curator

Well, the space upstairs that we have, this is to take chances and to put focus on people who are not necessarily from the Academies, or who do not necessarily have a lot of exhibition experience, but who still create very interesting and relevant shows.

Interviewer 26:32

And how do you see, how does the sort of Danish or maybe more Copenhagen-centered institutional art scene relate to all of this NFT art?

Curator 26:48

Oh, that's a good question. I think, maybe it's a bit saying that there is now a Scandinavian platform, maybe we do need a Scandinavian digital institutions, institution for this because, I think, this art market, just like everything else is quite bound up on certain gatekeepers and on certain ideas of where it's..., which school is better and where it's better to exhibit than others. But with that being said, we have so—so many amazing artist-run spaces in Copenhagen. And I know a lot of actors are putting focus on that, which I think is great, because these little spaces are some that you can easily overlook when walking through any street. But they are there. They're in basements, apartments, and back rooms, where people spend time and energy on creating really, really great exhibitions.

Interviewer 27:52

So, you think that this can, sort of, like, gradually exert an influence?

Curator 27:57

Yes, I hope so! I think it can coexist; I don't think one necessarily takes out the other.

Interviewer 28:05

Can you imagine that museums, for example, at one point start investing in NFTs?

Curator 28:11

Well, some already are. [name of the museum] in [name of the place] bought [name of the artists]'s [name of the art piece] and they're sort of a decentralized museum, which I think is a really interesting idea. And sort of perfect for this medium, because you don't need..., you don't collect in the same way when you collect digitally.

You don't need storage space, and you don't need... you don't need the same, the same infrastructure. But it also puts new challenges on people like me, art historians and similar on... I mean, we're not taught anything about the digital world unless we ask for it. So, I think, it presents a lot of challenges also for the people working with it, but also a lot of opportunities. I mean, you don't need museums to have a big central address and many—many square meters. You can have something much more fluid and still have them be part of the same ecosystem. So, they can still invest and have a collection and do exhibitions and have collaborators, like [name of the museum].

Interviewer

And what do you think about this element of crypto art and NFTs, especially the way NFTs create a level of scarcity, while digital art, sort of, you know, it has departed from this idea that it should be shared, it should be accessible to all, while NFTs sort of oppose this, by the way it's, they are being narrated.

Curator

I think a lot of these sort of very democratic ideas often, unfortunately, turn out to be a bit utopian. I mean, we could say the same about the Internet. And that's unfortunate, but I think it has to do with a deeper level of infrastructure. I mean, it is a capitalist society. And in order for things to survive, I think they often have to adapt to the fact that everything else plays by different rules. And it's unfortunate, I think it's, being the whole idea behind NFTs, and, and the whole idea of the fact that we can all enjoy these artworks, even if someone owns it, like, ownership does not mean it goes to someone's cellar, behind a big door, and it gets locked up there for no one to ever see it again. This way, we can actually all enjoy it. I think that's a very nice idea, but perhaps not realistic long term.

Interviewer 31:01

So, just sort of to finish it off soon. I have that one last question about whether you think that NFTs could enlarge and differentiate your collectors and so the markets that you can reach to? Or do you think that it would attract the buyers that have been buying physical art before?

Curator 31:33

I think at one point is going to be unavoidable (not audible), but I think with collectors, you have collectors who are not interested in photography, who prefer painting, and I mean, when it comes to taste, it's not going to change much. But I definitely think it will attract both new buyers and old collectors who will get interested in it and who are gonna want to invest in it. Because, I think, digital art has a unique way of speaking about our digital life. I mean, we do all exist in a digital sphere, whether or not we want to, I mean, whether or not people consider themselves on the grid, I think we all do have a digital presence. And it's just so..., of course, we need

a digital medium, to represent that. So, in that way, I think it's going to have a wider audience because, it is sort of universal for us now, and will possibly be even more and more sort of relevant.

Interviewer 32:40

That makes sense. Well, I mean, these were the questions that I have had. So, I don't know whether you have anything else that comes to your mind, like, some sort of, you know, something that was really a revelation for you about this whole process, setting up the exhibition with [name of an artist]?

Curator 32:58

I think the exhibition was one long revelation for me! It's quite, I think we were quite fortunate and privileged to have an artist who are not only an artist, but also quite skilled and quite experienced within this world, but also has reflected on his own medium. And its difficulties and the opportunities within it. And I really hope we've done our best to arrange as many artist talks and visits as possible, because that was actually what was almost the most interesting, was meeting someone who spent the last, what, six years thinking about this, thinking about how to approach it, how to make it better, and who is really invested in that sort of utopian, democratic goal for NFT.

Interviewer 33:53

So, you think that the way it's been articulated is also really important?

Curator 33:58

Super important, super, super, super important. First of all, because it's, for some people, impossible to understand what this is. But also, because there are still problems. And I mean, we mentioned the environment before, and we talked about art as an investment and all these things, we need to talk about them in order to understand them. And in order to understand how... To say it differently, I think, right now, we have... we are reading a lot about NFTs as financial instruments, and we're reading about it a lot as a technological opportunity. But we need sort of a cultural/theoretical approach to it as well. And I think that's what's lacking right now. And I think that is what artists can bring to the table.

Interviewer 34:54

Great. Thank you very much then!

Curator 34:56

Very welcome. Thank you.

Interview 4

Color codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division/difference
- Managerial Considerations
- Reputation
- Acknowledgement of Potential
- Hierarchy of Artforms

Artist 0:00

Do you want me to give you sort of a walkthrough of the show? Or is there anything... How do you want to...?

Interviewer 0:07

So, you know, so, let me just update you about the project what we are working on. It's a bachelor thesis that studies, we are studying how traditional art institutions relate to the whole phenomena around NFTs. And so, we are trying to map, sort of, an institutional landscape in Denmark, and then see how different actors and agents in this institutional landscape relate [to NFTs]. And so, my main focus in the interview is how your practice relates to this idea, and why you have made your choice about [name of the art piece], for example, and how that process developed also with [name of the museum]. But I'm also very much interested in how you situate this work in your own artistic practice, if that makes sense.

Artist 1:23

Of course. Let's do it. Yeah. So, yeah, this is sort of the intro [they are looking at the opening piece of the show, a plaster model]. I looked at the... well, this one is actually inspired by Thorvaldsen, a little bit, the way he made (not audible). But, yeah, the whole show is surrounded around the seven wrestlers, where the upper wrestler is Oxytocin. The other one is Adrenaline. So, it's this internal, ongoing fight between two different hormones that you have probably read about already. And then, the other part of the show is sort of these gradient paintings. Next to these woolen, woven carpets. So, somehow, they have, so, this is also the Goddess of Oxytocin, but from below. And there's something about the very tactile of the carpet. And then the paintings that are

extremely handmade with many, many layers with this big brush, but they sort of look digital. And then, yeah, so, there's this greeting of digital and manual, exactly, that sort of goes...

Interviewer 3:09

That's, that's really beautiful, that it could be a digital image as well. But then, of course, when you come closer to it, you really see the tactility of it.

Artist 3:19

So, one thread is one pixel. When I delivered the file, I had to choose, the loom could only take six different colors, so I had to choose six colors. And then they said, okay, so, send us the file in dimensions four by five meters. And then in resolution seven, you know, normally you use a resolution 300 or whatever, if you want a print, but so, that's why one pixel is one actual thread on the loom. So, there's, I've just learnt a lot about, yeah, traditional ways of making carpets, and how to transform a digital image to the loom. So, that was a really nice (not audible). And, yeah, so, this entire room sort of has, of course, the whole spirituality sits in the walls, because it's the church [(artist name)'s solo show is presented at (name of the museum)], but also, I wanted it to be with the focus on how the Oxytocin Avatar of the two, basically, and then you meet the fight further up in the exhibition.

Interviewer 4:39

But this is a beautiful space for these pieces.

Artist 4:45

And so, here is The Wrestlers, the NFT that you can see on your [phone], but now you can't [the phone is being used to record the interview] but you've probably seen it on my Instagram, it was spread all over.

Interviewer 4:56

Yeah, I also saw it on the website of [name of the museum].

Artist 5:03

Yeah. So, I wanted her to be, sort of, her head this soft but also extremely neutral that you can put anything into her in a way. Project anything, but both relating to traditional disciplines of marble sculpture, and also this futuristic possibility of the unknown that we don't know what is the future. So, that it lands somewhere in between and I my hope was that this entire show would sort of land that has been like a spaceship into

something that can, you know, almost like the (not audible) from, you know, some sort of spaceship, or, like, the (not audible) time travel and there is a non-space or at least some sort of science fiction reference to the whole.

Interviewer 6:07

I listened to an interview, which you gave with a Swedish gentleman, who was like a technology focused person. And then you were talking about your practice in general, but you were also talking about how the idea of The Wrestlers came, and that it was something very personal to you. But also, about the idea of the digital, how it developed, why it was important for you to express it in that format, or in that medium. Can you talk a bit about it, just for the record?

Artist 6:48

I think this whole show is sort of a, it was an escape room for me. I had this very hospitalized birthing situation six years ago with my firstborn. And it was a trauma that stayed with me for many years. So, I knew that when I was to give birth again, I needed to take control somehow over those powers in my body and not go along with the fear. So, that's why I began looking at [name of the art piece] as a symbol for these two powers and how to take charge of that. And I began, I had them [images of the copy of the original and lost Greek statute from the Uffizi Gallery] just in my computer, because I wanted to make 2D prints that I then wanted to paint from. It was basically a sketch for paintings. So, I did several paintings, but they didn't, they never really... What the screen versions did was, they had this sci-fi look, they had this weird, backlit Matrix sort of feeling. And when I painted it, it became classical oil painting anyway. And so, I understood that [if] the sketches were more likely to be the art, then what was the outcome? These paintings that I didn't really, they didn't really turn out the way that I wanted. So, yeah, that was how also these images came about, because they are, they are crops of the digital sculpture. And then later, I decided that I could also 3D print them, and then it sort of developed from there, but yeah.

Interviewer 8:50

And how did you develop this process with the museum in [name of the place]? Because, I believe, that must have been a joint process together?

Artist 9:02

Well, they... I have been minting some NFTs from these [name of the art piece], sketches, in like a year ago. And then they had sort of followed that. I posted a lot about it on Instagram, I guess. And they had sort of followed that development, and then they asked if I was interested in seeing what the source file for these 2D NFTs, what could be done with that in terms of ownership, and in terms of sharing, and if they could be in on that somehow by commissioning that, so, that was sort of how, how that whole idea started with them.

Interviewer 9:48

So, their perspective was from the beginning to make it available for everyone.

Artist 9:53

Yeah, that was, yeah, that was something that we came to, we came to while discussing it.

Interviewer 10:05

Should we just move on?

Artist 10:05

Yeah!

Installation Voice 10:05

[a spectator at the exhibition addresses the artist] I take it you are the artist. I just love these color studies, they remind me of (not audible), they just really warm my heart!

Artist 10:17

Thanks! Thank you for saying this! Someone called me the "Happy Rothko." (Laughs)

Interviewer 10:25

(Laughs) Yes, well, that's, that's, how true that is. Yeah!

Speaker 3 10:30

The church feels fitting to me for them.

Artist 10:34

Yeah exactly. If they weren't good at least they became good they entered this [space], right? Yeah, it's convincing in this space. Thanks! [to the visitor] This is a very happy Rothko [points at one of the paintings]. I decided to kind of (not audible) on these old looking frames, like it almost looks like, you know, this (not audible) frames from the 60's.

Interviewer 10:35

It's really, really stunning, I have to say.

Artist 11:15

I tried also to come and (not audible) how much you can take away the light and see what happens. So, we had... these are painted in another studio because they couldn't, they can't fit in the door. But this one was like, took up the entire space in my studio and now it's too small on the wall, you know... (Laughs)

Interviewer 11:45

You live outside of the city, right, I understand?

Artist 11:47

Yeah. But I have to show you the upstairs.

Interviewer 11:50

Yes. Let's go! And the paintings are, the way I understood it, it's something that goes back in your practice before, right?

Artist 12:10

Yeah. It's something I've been testing out for years, so, I think it was the first time I've collected so many in one show, but it was something that I began doing after this traumatic birth situation, because before that I've done really intense woven paintings and so, you cheated with a lot of information and a lot of (not audible). So, this was sort of a cleanse from that and a way to sort of collect myself after that. As I'm painting with these huge brushes, so, it's like this Tai Chi movement almost, with many—many layers so was a way to...

Interviewer 12:58

It's a meditative practice in a way.

Artist 12:59

Yeah, it is. Also, because I'm sort of impatient by nature, sort of fast thinking, and want to, you know, produce and do stuff, and so I am not very good at relaxing or collecting myself, so, at least that's a way where it's possible. [points at a canvas on the wall] Something is not quite right there. I need to take it down and stretch it. (Looking at a carpet that hangs on the wall. [Name of art piece] are depicted on it next to each other this time) So, when I was playing around with these 3D avatars on my computer, I have found that if I separated them, they were no longer in a fight, of course, but they were as if they are on a hunt together. They have a mission together. And then, yeah, something we have with this light, as if they sit on the wall.

Interviewer 14:20

Yeah. Yeah.

Artist 14:23

As if the shadow is from this light or something, or I don't know. (Points at the lamps that illuminate the piece=). Yeah, comes a little bit weird. But it was also a way to try to think the thought that you can't take adrenaline out of your life completely. It has to be on a mission with all the other hormones. It's a natural part of our physiology. It's a way we got to... our evolution. And, so, of course, it's important to know when you're in a dangerous situation, or if you forgot your wallet, or whatever, you get this rush of adrenaline that, of course, to save us. But if it's there all the time, and you never get, if, you know, if you're consuming media and (not audible) people or the news all the time, you're always in this alert state, then oxytocin can't be in your blood, because we can't have like 20% adrenaline 80% oxytocin, it's either or, that's why it's a sort of a battle between the two, because it's either or, and when the body is in a state where it can cure minor things, like a cold, or big things, like cancer, you need oxytocin for your whole system to relax. And if you're always in a situation where you feel like you are being hunted by, yeah, a tiger, or just like the fear of war, the fear of a virus, the fear of all this, then your body thinks that it must run first, because it's, it doesn't sit down and cure cancer, if you have a lion eating you in a second, right? So, you have to get away from the lion, then you can, you know, deal with the other problems. So, I think, the way that we are living today is, I mean, it's no wonder that people get sick in all kinds of ways. Because we are driving ourselves in a pace that's that our physiology has not really learned to change, so that it can adapt. But, so, maybe it will, or maybe we will have to leave the news alone a little bit more. Do you live in Denmark?

Interviewer 17:07

I live in Denmark, I live in Copenhagen.

Artist 17:08

Because there was this, a few years ago, when there was the mink scandal. I just remember, like, okay, how many hours have I not now listened to, like, every little detail, and every little development of this mink situation. It's nothing that should, you know, inform my life, or there's nothing I can do. There's nothing... Why this ever ongoing update of these, like, things, that I just think that we've really spent many, many hours listening to [the story on the] mink, when you could listen to an audio book and learn about, you know, brain surgery or whatever, where you could actually take in some information that can really do something for you, or can shift your, your perception of things and now we just listened to the story of the mink, or the whatever. Yeah, it's just weird how we are so keen on absorbing all of this information. Just whatever is presented to us, whatever is the hot topic, we just consume. There's so much other information that you can take part in while you're biking and listening to a podcast, or whatever, you don't have to sit down and read books. But if it's just about consuming something, then, you know, there is a lot of choice. You don't have to listen to mink, or Coronavirus updates, every little number in statistics every evening. It doesn't matter.

Interviewer 18:56

But then, you know, this idea of NFTs, I think, to me at least, relates a little bit to this. As far as that so much takes place online and in the virtual. What do you think about that? How do you see that? No, actually, let's go back a bit. You know, what was the initial sort of drive for you to venture into NFTs?

Artist 19:35

Well, that was basically because my sketches ended up looking more right visually, aesthetically, than the paintings that I had done that was supposed to be the final works. So, there was just a visual appeal to that. And also a way that I wanted this information that I had learned with the oxytocin–adrenaline battle, there was something about that information that I needed, I needed that information to come out and to be easily digested. I mean, more people should know of that. It is something you know of if you were in a birth preparation group or whatever, but it's something that can benefit many more. And then there's also something about the virtual that rhymes a little bit with how we think of myth and ancient stories, that there's something about those two poles like the virtual and the future, and these ancient myths and all these truths about human nature. We know from ancient texts and arts, there's something with these two that has a link, a bridge over, to where we are now, but there's some sort of link between the two that I found interesting.

Interviewer 21:11

And you thought that NFTs can be a medium that might...

Artist 21:15

Yeah, I sort of saw NFTs as that pole where, you know, Greek marble, sculptures, and myths of ancient times, and then NFTs was the other, the opposite pole, there are some links there that I found interesting.

Interviewer 21:36

But with NFTs there is also so much from an economic perspective, there's so much discussion or focus on creating scarcity, in one way, within the digital realm, but for example, with making The Wrestlers available to everyone, was it a conscious choice to address that?

Artist 22:01

Yeah. And also, of course, I am very intrigued by the idea of cryptocurrencies. I think, money, as we know it now, that story is broken, it doesn't work anymore. And no one really believes, or maybe many do, but there are also many who do not believe anymore in those systems, but they're still clinging on to the power. So, the idea of creating, for example, Bitcoin that can..., where you create scarcity, and where you create a non-breakable, non-corruptible, decentralized new way of thinking of economy, I just find that very interesting, and NFTs are, of course, just an add on to that. It is just a pretty cherry on the cake on that. But, of course, there are many NFT projects that sort of go in that currency sort of direction and become a currency in itself, like the Crypto Punks or the Bored Apes, or whatever they have, they are almost like currencies. So, I think, it's just a way that we are right now experimenting with new ways of thinking of economy. And, yeah, I guess my NFTs are not very much in that sort of branch of the whole NFT story, because it's not a, you know, these profile picture projects. But I think there's room for many different ways of thinking about crypto art.

Interviewer

And since by your education and by your whole career, you are very much part of the established traditional art world. How do you see their reaction, or how do you see the connection between that world and the crypto art world, if there is such a thing [as a collective name]

Artist

I don't know yet. But I'm going to show you something, and it might help... (while walking to another part of the museum) So, this piece is 13 minutes. (At the entrance to the installation, the artist points at cards) That's an NFT, and you are allowed to take it when you go out.

Installation Voice 25:23

(The Artist and the Interviewer enter the room. There are the same carpets on the floor that are hanging in other parts of the show. Visitors are lying or sitting on the carpets, while watching projections on the ceiling with a voice-over. The Artist and the Interviewer are doing the same. The transcript of the voice-over is incomplete due to lack of audibility) nice to see that in this room at all depths of your meeting period online with a sense of freedom experience is different news simulations or

Artist 25:23

It restarts, might get 30 seconds.

Installation Voice 26:04

lost interest in design you are here to play and this is your gateway this is your brain to reset your future self is here telling you already made it so relax be confident expand your energy out to the universe No horizons no limitations you are ... (the projection restarts. Music) welcome to your game if you wish to lay down the floor feel free to do so now I'm here to tap into the brain in this moment your body is cosmos you are one with the universe take a deep breath cool green is an interactive processing network created by humans always known as everything some encouragement is that brief as possible is to say you are listening to the deep breath this is evolution.

Artist 29:32

Put it on my website too if you want to see it when you come home!

Installation Voice 29:39

technology as compared to the humans on the way so you're still ready to survive.

Interviewer 29:50

Nice to see the people lying on the floor.

Installation Voice 29:58

now we operate in shapes that no longer serve energy not. be destroyed, we transform lives nothing ties, everything belongs to senior energy from the laptops, he which is still exists when it comes to now

Interviewer 30:33

(not audible but referring to the card at the entrance with the NFT attached to it) right here is that you can have the NFT as... you can take it away.

Artist 30:43

Yeah, it's a little card and then this little card has a blockchain certificate that you can mint until the 1st of June, after that it is just a little card that looks nice, but it's not an NFT. So, it's a proof of attendance NFT, a POAP [Proof of Attendance Protocol], so, you have to go mint it yourself before it exists as an NFT. But the thing, the whole idea of having this sort of, like, neo-religious feel to it, is also because I've, I feel and agree, but of course that the cryptocurrency has this hope for the future that's almost religious. You know, people who believe in cryptocurrencies always really, they really mean it. And then I'm one of those, but I think also, it's, yeah, it was important for me to look at that also from this, from almost a religious point of view, that belief in a new society, a new way of living and thinking about sharing, and money, and all of that, I think... Yeah, I don't have any answers. It's just putting it out there.

Interviewer 32:14

It's all good, it's all super interesting. But then I'm thinking whether your artistic practice organically has grown into that direction, or did you have to make some adjustments?

Artist 32:31

No, I'm just following what's happening. And then, to be completely honest, when I was invited to show here, downstairs, they said that they couldn't afford the walls, but they wanted to show paintings. And I was like, okay, well, how do I do that? I can't show paintings without walls. So I contacted this carpet company and asked if they could, if we can make carpets and then hang them as wall dividers, and then have like two carpets, so, that I would be able to show pictures. So, there's just a means of trying to overcome a shortcoming or something that was a problem. And then, eventually, they got money, and they were building walls and everything was fine for just like, if there's a problem or limitation for me, I just, like, try to think my way around it. And now I have like this huge collection of carpets that I would never have had, if I hadn't had that obstacle of we have no money. So, it's just a funny way of thinking that if you put up limitations, then things can always flourish. And that I would never have thought of carpets. If I hadn't, if I, if they had said, hey, here are the walls, just fill in with paintings! (Not audible) I mean, so, it's not something that I had planned for, but it was something that just happened. So, I think, it's important to know that obstacles can also take you in directions you would never have thought of, and of course, I had a lot of materials already with this imagery, so, of course, if I had not gone working in this direction, then I wouldn't have any images to put on the rug, so, of course, it was several things together.

Installation Voice 34:37

do you want to travel to

Interviewer 34:42

But the way I see it now that I've been studying how artists approach NFTs, it seems to me, and please correct me if you think differently, but it seems to me that there is so much more than just these two dimensional virtual images on a screen, on a computer screen, that actually what an NFT can add to an artistic practice, it's really opening up this whole idea of how art can function, or how exchange between people and artists, or a collector and an artist can take place. I mean, this, what you are doing with these NFTs [the POAP cards at the entrance], for example, also demonstrates that.

Artist 35:30

Yeah, I think it's since technology has connected the whole world, and especially within the last few years, everything is really connected, even though, even in poorer parts of the planet, you know, we're really connected in a new way. And maybe also with the pandemic there's like this, there was like, you know, global enemy or something that kind of connected us. But...

Interviewer 35:56

It has moved us online much more than ever before.

Artist 36:02

Exactly, exactly. So, we've been pushed more and more to (not audible) this, this one brain, this one human brain. And so, to have these contracts, and these smart contracts and have art on that, I think art just a little bit of what blockchain technology can really do. So, I just, I have never been like, held up by a gallery or been pushed to a career at all. So, I have seen this... I have always felt that was really unfair that some, you know, got served a career and that it was just decided upon, like, who's gonna be the successful artist, and then galleries and collectors will just buy paintings and put them into museums and anonymously make a career happen. And with the blockchain, you can't do that, you know, every transaction of the crypto artworks is visible, there's nothing corrupt or hidden. You can see every transaction what it was sold for, you can just go to a museum and say, oh, this is a really important artist, he is all in these other collections. No one knows how they got there, they probably, these museums probably bought art from this very important artist, or they were just given or donated [the art], you know, you never know, you know, it's so corrupted, the real art world is so corrupted, and I've always thought that. So, I thought it was so refreshing to see how you put up an artwork, and then you can see every little transaction and it's there forever, you can't change it, you can't, you know, make copies or you don't know who owns what, you know, it's just such a simple, it's nothing, you know, super religious or

fantastic about it, it is just a really simple record of what's happening. So, then nothing can be lied about, as it is now.

Interviewer 38:05

It is transparent. But, actually, I had a question regarding this exactly that, that whether you could imagine presenting yourself without the intermediaries of galleries, but not just galleries, but also, you know, the whole sort of ecosystem of the art world; the critiques, the collectors, I mean, there are also fellow artists, because, you know, the way I see it, or the way I think about this whole institutional landscape, that is, of course, it involves so many actors and so many agents. And so, I wonder how you think about that?

Artist 38:54

When I see the successful crypto artists, they are very much out of the, you know, they come not from the traditional background, but come from animation, or whatever. And Silicon Valley. And they are not in museums, but they have a lot of communities still in the crypto world. But, for me, since I'm still, I love paintings and I love making experiences, and sit here on this carpet, so, I need the real world and I love that I had, you know, really good reviews in established newspapers and stuff, and that is something that has value to me, but I understand that if you're an outsider who has always felt that you cannot enter this corrupt art world or this very established old system, then, I think, it's great, it must be a great feeling for them to still be able to end up at Christie's auctions and be like on the top of the art world, just bypassing the whole thing. I mean...

Interviewer 40:01

But you don't see if that can be just as corrupted in a way?

Artist 40:06

How do you mean?

Interviewer 40:07

Well, I mean, if you refer to the sale of Beeple's, you know, it seems a bit unclear that how, for example, the hammer price, that how that was being reached at the end. There are also suggestions that the whole set-up might have been tricked, you know, like, it might have been some agreements between the bidders, or the two final bidders knew each other, or that actually Winkelmann, and the person, the Indian gentleman [Vignesh Sundaresan/MetaKovan] who bought the piece at the end, they might have had some previous connection. So, yeah, in that way.

Artist 40:54

So, well, then I guess they beat the system, right?

Interviewer 41:04

So, if you cannot, yeah, or I don't know how they say that. But, yeah. I haven't thought about it this way. But, I guess, that's correct.

Artist 41:21

I'm also thinking about, I think it's really, after the Beeple sale, there were actually some really good auctions, where they looked at net art, computer art from the 90's. They took up at some auctions, they had some really, some artists whose works have had very little regard for 40 years, but they made, like, really interesting stuff, really early on, but that never really got [acknowledged]. And they were minted, their work was minted as NFTs. And so, they kind of took the history, I think, they, at Christie's and Sotheby's, they sort of took it upon themselves to sort of write that history that was not written before.

Interviewer 42:07

So, it's sort of like paying justice in retrospect.

Artist 42:10

They could have done more of that, but it wasn't just about the Crypto Punks and the hype, they also tried to unpack what had happened in the 90's, and even in his 70's and 80's. And also, yeah, also just, you know, five years ago, which is like early crypto art, in 2017, there were many artists doing things on the hip, brand new blockchain and there was not, no one could really understand [it] or really unpack [it] in any way. So, I think, it's good that that long, that that was done. And I think, more and more books and stuff are being developed now on those artists, and they get museum shows, and stuff like that. So, I think we're still early on and trying to carve out both what came before and what's happening now. And I think the whole profile picture, the Crypto Kitties, and all of these, I think they have their place, but I, but yeah, there are many others. Also, I just think that there're really good graphic designers that were never appreciated as artists that are now, they can sell video for the price of an artwork instead of just a salary. Because it's supposed to be a little clip in a music video, you know, and I think, there's also, I have no really clear answer to that. But there's something about how the art world excluded, for example, game designers, which I don't, I never really got that, because in every other medium that an artist [is] working will eventually be a part of the visual aesthetics or visual culture. But games sort of always were on the side of that, they were never seen as fine art, but all others, medias, if you look like 100 years, 50 years ago, I think that they all got absorbed. But somehow, graphic designers and game designers never. Maybe, because there was so much more commercial players in it, and that's, you know,

it's just a weird time now that with maybe, you know, Nike or whatever has, like, really cool graphic design around their brand. And have we seen that visual aesthetics 50 years ago that we had considered art, but because the landscape is so commercialized now, it's difficult to see what is good and what is just commercial? And, you know, what I mean? It's difficult to even, I mean, had this been (pointing at the projection of her art piece on the ceiling), you know, part of a commercial, then you wouldn't have valued it. But you're sitting here [in a museum], then you value it. It's a weird, I mean, the same images can be projected into art or not, and it's just...

Interviewer 45:26

But then do you, you know, do you use those channels? Those that sort of direct your attention towards what is being regarded as interesting and valuable?

Artist 45:44

But would it matter, if it's visual aesthetics, why, I mean, did the spinning thing [pointing at the projection on the ceiling] if that was in a Nike commercial, you would just see it as a Nike [commercial], you know, just, do you know what I mean? I just can't really wrap my head around, why? But there's something about that, that it's a little snobbish, you know, that just because you say it is art then it's art, but otherwise [it's not]. I think that that's something that we..., that's part of the discussion now to...

Installation Voice 46:24

this mystery of life and the principle

Artist 46:26

(not audible) the NFT and the scarcity and the lifting up, but there's so much crap that's been lifted up in the NFT space, there's so much, so much horrible art and visual aesthetics that is so, yeah, just like the Bored Apes Club. Maybe the fundamentals of the way it's built up is interesting, but it's just really not interesting to look at. So, that so, yeah, there's just a lot of different problems actually that interfering the landscape, it's just difficult to say something general about the crypto art world.

Interviewer 47:07

(Ditte asks the Interviewer of what the time is) Yeah, actually, yeah, like 10 minutes [to the hour] so, maybe we should, should we go down? (they are leaving the room and are walking down the stairs)

Artist 47:51

I hope I was not too unclear!

Interviewer 48:45

Oh, no, no, you know, this has been such a privilege to see the show with you. I mean, what an absolute privilege! Honestly, I mean it, it's absolutely fantastic. And I thank you so much for your time, and I really enjoyed your reflections. Really, really super interesting and helpful.

Interview 5

Color codes:

- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division/difference
- Managerial Considerations
- Reputation
- Acknowledgement of Potential
- Hierarchy of Artforms

E-mail interview with a collector of contemporary art from Vienna.

The correspondence took place during March 2022. Both the questions and the answers were sent and received by e-mails.

1) *How do you decide about what you collect?*

"I look for interesting art works from galleries I work with and get recommendations from gallerists. I draw inspiration from internet sources and printed magazines. I get recommendations from other art professionals or from artists. I generally buy what I like and I consider a good fit for my collection, as a private individual I don't adhere to a strict scheme or budget when buying."

2) *How do you follow what is happening in the art world? Which channels, institutions, media outlets, persons, etc. do you pay attention to and whose opinions do you trust?*

“Some parts of this are already covered in my first answer.

I do read magazines (both paper and online) like *Frieze*, *Art Review*, *Texte zur Kunst*, *Monopol* etc.; also online only sources like *Contemporary Art Daily*. And I get a ton of newsletters from galleries, artists, institutions etc. each day.

Trust is always an important factor, I have a number of people with long term professional relations, especially gallerists, whom I trust most.”

3) *Where do you get your information about NFTs?*

“So far I have bought one NFT, I actually got the information from the gallerist representing the artist. I see lots of information about NFTs on Instagram. However I most likely will buy from an artist or a gallery I already know.

An interesting source of course also is OpenSea.”

4) *Which factors have made you decide to buy an NFT?*

“Mostly curiosity in the first place. You hear a lot about NFTs and I grabbed this opportunity offered by a gallerist friend to buy an NFT of an artist I already own a "physical" work from.”

5) *As a collector, what do you find the most interesting about NFTs and the phenomena around them?*

“It is just interesting how a whole new market segment of art is coming into existence right in front of our eyes. It doesn't happen that often that you can experience something like this.

For me, most interesting will be to see if the NFT market will be "integrated" into the "traditional" art market.

At the moment, at least in my perception, the buyer group interested in NFTs is not necessarily the same as the buyers interested in more traditional (physical) form of art.”

6) *What do you think about the decentralization narrative around NFTs? In the long term, would you, as a collector, prefer the elimination of traditional art world intermediaries?*

“For traditional art in my view it is unconceivable to cut out the middleman since he is performing a lot of tasks relevant for the development of a new artist. And also the professional network is super important.

For me the decentralization narrative and the distributed character of the blockchain is part of the technology NFTs are based on. However I don't consider it as a trait that is relevant in itself.

I think that future will show how and if the elimination of the middleman will proceed. For traditional forms of art I can't imagine it will work. For NFTs it will be exciting how the future will look like."

Interview 6

Color codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division/difference
- Managerial Considerations
- Reputation
- Acknowledgement of Potential
- Hierarchy of Artforms

Interviewer: Okay, perfect. Alright, so, if we are ready to start, then I guess I would just like to update you one more time about what we are working on. So, this is this is our bachelor thesis. And we are studying how traditional art institutions relate to the whole phenomena around NFT's or related to NFT's. And then, so how this in turn influences the wider discourse around NFT's. And then what we are trying to do is, is to to create a sort of institutional map with different actors like commercial galleries, museums, collectors, auction houses, artists, and so on and so forth. And then, and then see how different voices come together and what do they say about this. So, we are really happy that we have the chance to talk to you, and about your practice. So, so then then without further ado, then I guess my first question would be that, that when had NFT's become part of your artistic practice?

Artist: I... way back in 2015, I worked with a artist group called Lehman Brothers, and we were making some shows on alternative finance. And through research, I got into understand a little bit about Bitcoin and decided to work with Blockchain technology in my practice. So that's from 2015. And when NFT's came out in the beginning with Crypto Kitties, Opensea was also rather early. Everything seemed like maybe... a bit like it does right now, like, not so suited for for contemporary art. So, I... it took me a while to be ready to mint my first piece. And I did that in I think, January or February 2019. On SuperRare. Yeah. So, I were in this space for quite a while I make some shows on blockchain technology. And then after some years I began minting works also.

Interviewer: But also looking at your CV. Yeah, you on the one hand, you have been trained and schooled in some of the traditional established art institutions. And you are also still teaching in some of these places. And then, on the other hand, your artistic practice also takes place a lot in the crypto art community. So how do you... how do you define your own practice within this continuum? Or does it even matter?

Artist: I think right now, it actually does. Because we... those of us who use the technology, we have to stand our ground and say we can actually use this for contemporary art. And that makes sense to use this technology;

there's a lot of doubt in the community. And so, I think I have had, because of that, to be even more clear that I consider myself at least in my own practice, a crypto artist, and I use blockchain to... blockchain is what my practice, at least for now, revolves around. And then I have other kinds of collaborations within the contemporary art scene that is not connected with this. So, I kind of do both, but with my own name, I'm a crypto artist and that's what I define myself as.

Interviewer: And why do you think that these two camps or... let's say two camps are divided as such?

Artist: I think it's a little bit like it is in the finance world that this new technology enables artists to do things we weren't able to do before. And a lot of established institutions they either FOMO into the phenomena or they get scared and don't know how to react to it. And I think artists, I know that artists have the same feeling like... "Will I lose my practice if I integrated NFTs into it?" Like what kind of aesthetic will I end out having? What kind of themes? Can I use NFTs without talking about crypto in general? So, there's a lot of high stake, unresolved issues for a lot of participants in the traditional art world.

Interviewer: And how much do you follow what is being written in traditional art media? On NFTs

Artist: I do research. I do research, but I tend not to do it too much, because I also... I don't know if you've caught that, but I am also an editor of NFTs at the Tokenizer, where I write articles and interviews and stuff. So, I have a high-level overview of the space, I would say. And quite often, the messages sent in articles and texts from the traditional artworld is false, or have diff... wrong ideas about what NFTs are, what they should be used for. So, I try not to read too much, because it just breaks my mood or quite often also is a waste of time, I would say.

And that's, I guess that's typically because most institutions get this idea about the environment and blockchain. And then it stops by that, like a critic of that, or they catch the Bored Ape Yacht Club, and they think that every NFT should look like and ape, and then that's all bad. So, opinions are really easy to... it's really easy to get an opinion that is like, it's defined by lack of knowledge about what's actually going on. Because NFT's, they're just a technology, and they have no content within themselves. It's a tool for securing art - digital art especially - so yeah.

Interviewer: All right. So next, I would like to ask you about your exhibition at [name of the gallery].

Artist: Yeah.

Interviewer: I talked to [name of the curator] a few weeks ago, and interviewed her as well. And, so, she talked a lot and very kindly about that exhibition and how the experience was for her as a curator and as an art historian and how eye-opening it was for her. So, I would like to ask you how it was for you to, to exhibit in a sort of more traditional physical gallery setting.

Artist: It was I must confess, and I didn't expect that. But it was such a pleasant experience. They've been just doing such a great job. And I think the collaboration went very well. And I had my concerns before contacting them and before beginning the collaboration, but they were unjustified.

Interviewer: Could you could you tell a bit more about your concerns.

Artist: Uh, I was expecting them to be kind of having this... having this conservative approach that I see in the media. But they didn't. They were just really intuitive. They wanted to understand it. And they were fascinated. And they were ready to take risks and jump on, jump on Metaverse exhibitions in the middle of the night and it was just they just, they were just all in. **And that's fascinating because [name of the gallery] is a really established gallery.** And you wouldn't expect that from such a gallery. So, so I think that's just it's like, there's two sides of the coin as the galleries they actually want to work if they get the opportunity. And then they don't - they just back off and say, "Oh, this is strange".

Interviewer: Mm hm.

Artist: So yeah. But what I also experienced was that we didn't sell at the show. **And I think that had something to do with that the general market for traditional art is not ready for the NFT market and... so there's still this gap. And that's quite obvious, because you need to have cryptocurrencies and need to know how the technology works and all this and that needs some education.**

Interviewer: And have you also met some of the buyers or collectors or potential buyers? During the exhibition?

Artist: Yeah. So, they were extraordinarily well organized and had arranged talks. Like a couple of talks every week during the show. So, I heard more talks in that month, than I did in a year for both collectors and other people that were interested in the technology. So, I think in general, there was also a lot of attention, and people attended the talks. **But mostly because they were curators, and also some came because they were... they had a critical, they had a critical opinion, and they wanted to kind of discuss that critical opinion with me.**

Interviewer: And why did they have critical opinions?

Artist: So, I guess a lot of younger generation artists, they are rather often - at least, I remember when I was studying - we were really political. And we had strong ideas about how things were. **And some of those came by and were kind of taking up the environmental impact discourse and discussing that a lot which is a which is, of course, has it rights, but the newer DLTs (Distributed Ledger Technologies) they don't so it's... yeah.**

Interviewer: And we also talked with [name of the curator] about that communication, in general, probably is a really important element of this. Because there are so many layers and facets to this, that is difficult to understand. And you need to have background knowledge. And it covers different areas, also. So, it becomes really complex very, very quickly. Do you see whether there is a solution to that how this can become more accessible? And maybe this is a big question. But if you have some ideas on this?

Artist: Yeah, I think... So, you can think of "profile picture projects", and these kind of every popular NFT projects. How the like... the aesthetics and stuff. They also they have some strengths in them, because they are kind of serving the message to the masses, and people get to know about it. **And if Instagram integrate NFTs, people will get it directly into their phones, and they will be educated by using the technology.** And I think that's what's needed. The entrance barrier is like breaking down and people just start to use it, just like they would use their phone. And then suddenly, we don't need to be talking about the technical aspect of NFTs anymore, we just can use them and send them to each other. And people don't think about the internet, when they turn on their computer. That's just something they do. And we are in the process of that, I think. I see for example, yesterday, I were in a show with some 3D sculptures. And those sculptures I had just sent to the to

the curator. And he had just built this amazing Virtual Reality space with tons of artworks and nice sculptures within this space. And he just, he just did it... and understand and does it by... I think intuition. So, there's these people that can just work with the technology, and they know exactly how it should be done and get it right. And then we have the other side, people just have heard and try to understand by thinking and we need to find a middle ground for that.

Interviewer: But do you think that, you know, we talked at the beginning of the talk that the traditional artworld and the crypto artworld are apart? But could you see that certain actors within the traditional art world could help to build bridges? Sort of, you know, to make this more accessible the way it's being communicated - the way, it's being staged, maybe, or so on and so forth?

Artist: Yeah, I think definitely! I think what [name of the curator and the gallery] did was this kind of thing. And I think galleries could have a strong use case for themselves within the system by being those that communicate the value and the use cases. When they do shows with NFTs. I also think that traditional art institutions like let's say, Charlottenborg, and these kinds of places could be used as an educational tool for NFTs. And I assume they will. And I can imagine that all of those institutions are working on shows right now that include NFTs. They just have a long schedule. So, it might come next year, but they're definitely... I think they're looking at it. I don't think that. Yeah. For the traditional artworld, I think it's a matter of education and time, and that is definitely just already happening.

Interviewer 2: Do you think that this, like growing interest on the subject - Do you think that that comes from a genuine, artistic interest? Or is it more of a financial speculation at this point? Or does that even matter to you?

Artist: I think financial speculation has always been in the art world, I think that's nothing new. I think some institutions like museums are not allowed to sell works when they acquire them. So, they don't think about the value of works in that sense. I think some galleries would jump aboard, because they think they can earn a lot of money quite quickly. And they have been... they have been in financial problems since COVID. I hear a lot of young people, when I talk with them, I was just working with Samsung on a project the last couple of weeks. And I met some young people, they only talked about earning money and buying and selling NFTs. So, I think it's a matter of different, maybe different generations and different use cases. But in my case, I just see it as a means to show and secure my work and especially provenance for my work. And I'm happy that I can sell it but it's definitely not the reason why I began using NFTs. So, if... you probably did your research and know that Beeple he made this high sale and before that there was no real economy in the NFT space, there were no interest. So, we were mainly just giving NFTs to each other and selling and buying from artist to artist. So, it's a new thing that it suddenly has exploded as it has. Yeah, short story. It's nice that I can sell my work - It's not the reason why I do it.

Interviewer 2: Maybe leading back to the Beeple case, then... do you think that the fact that Christie's held this sale that that kind of catapulted this phenomenon? More publicly? Like because it's such a such an established institution already?

Artist: Yeah, it legitimized the use of NFTs for a lot of people. And I think also that he just, he suddenly was one of the best-selling artists of all time, just made people like "What?! We have to pay attention. This is not just people playing strange games with JPEGs". Yeah. But the fun part is that if you go into this auction, and you look at the transactions and the people who were bidding on it is actually one of them is Justin Sun who is the

inventor of Tron which is a highly doubted blockchain. And the other is MetaKovan who has a huge NFT collection already. So, he's been in the space, since forever. And probably an investor in either Ethereum or some other coin back in the days. And, so, we're still in the realm of crypto investors and people who's been lucky in the space and done already well in the space. So, the idea of the public buying into the crypto phenomena, it's not really right, because it's people that know each other and they talk on Twitter, and it's still the community is just wealthy community members.

Interviewer: You know, I also would like to ask you, [name of the artist], about this thing, because I've been thinking that to me, I am not knowledgeable about the scene; the crypto art scene. So, I mean, we have been studying it now, but I'm certainly not part of it. But I can navigate quite well within the sort of traditional art institutions... or amongst, you know... I know who to look to, which institutions to look at and so on and so forth. And it seems to me that there is a really clear sort of communication between those, because it is all sort of the same people looking at the same things and then get their information from the same sources, more or less, or a well-defined circle of sources. How is that in the crypto art world? Because it seems to me that, by the nature of the technology, it must be quite fragmented. But maybe that is just a wrong impression, because I don't know enough about it.

Artist: Yeah, so... Most communication is happening on Twitter. I don't know why. That's just how it started, I think. So, if you want to inform yourself, it's it's it's best following some influential art related Twitter accounts that only talks about NFT. And that, I guess, is how people do - they go in and find Pranksy [NFT collector], or whoever, who is good at collecting and good at spotting new art tendencies within the space. But you can also just always - and that's the beauty - going on the chain and look what's happening. What does people actually bring to the space; and maybe not OpenSea, but then SuperRare, or some of the other more curated places where people are selling this. And not that I would say that... Because I'm totally for decentralization. So, of course, OpenSea is just the best place ever, kind of - at least the idea. But if you want to be informed about what's going on, I would go to SuperRare or KnownOrigin. And I think, I think actually, for me, at least, it's easier to find out what's going on than in the traditional output. Maybe I'm also just more interested so (chuckles).

It's still rather a few people that are actually like, pushing and doing the work here. It's among maybe a thousand that really have something, have a stake in the technology and have ideas about where to go forward. And there's a lot of users and people that tokenize work, but they might come from [a perspective of "Let me show my work, and that's the important thing"]. If that makes sense.

Interviewer: So, what do you... So, you mean, the people who are working within the crypto art world as artists, that's relatively small. That's what you mean?

Artist: Yeah, I think there's a lot of artists that use the technology to mint NFTs and do what you do on a blockchain. And then you have the core users. And those are trying to develop and like, not only develop blockchain technology and platforms and these kinds of things, but also develop some kind of consensus around what it is to make crypto art. What do we want to talk about? Who are we? What should we do in the future? How should this look in the metaverse? All these questions that I think are important when we begin to use new technologies and... Yeah.

Interviewer: Yeah. I don't know, Lasse. Do you have anything else? That comes to your mind?

Interviewer 2: Well, I had a thought earlier, but that quickly slipped my mind. No, but this has been very informative. It's always nice to hear it from another perspective. And especially someone who knows more about it than us. That's very nice to hear.

Interviewer: Yeah, I don't know. You want to see if you have anything else that comes to your mind that you think important is important to

Artist: No... maybe? So maybe at least I see that this idea of a conflict might not be that present in the end. This is maybe as a narrative that would make sense to talk about **but it's maybe gonna be seamlessly integrated into each other? Because it seems like all these institutions actually has a role and and fit into the space already, and that it's just a matter of time to figure out how that will work.** When we think about the traditional event, because it's not... maybe there is no traditional and no new - maybe it's the same. Like when oil paint were suddenly on tube, and artists could go out and paint how the water really looked like. This is maybe the same - it's just a new way to do the same. Yeah.

Interviewer: Well, yeah, this comparison between photography or lithography comes up quite often. Yeah. Well, this has been really informative, [name of the artist], thank you very much. I'm really happy that we could do it.

Artist: Likewise.

Interviewer: Yes. And we wish you all the best with your practice.

Artist: Thank you!

Interviewer: And you know, we are going to do a transcript of the interview, we can send that to you, if you want to read it through for validation. And we are going to submit this paper in the middle of May, end of May. So, after that, we are also happy to send it to you if you are interested in reading it.

Artist: I would love to read it. Yes. And have a good research. And it's great that you dive into it!

Interviewer: Yes, yes. We look forward to formulating it at the end. But thanks very much for your contribution. It's really appreciated. Yes, thank you. Have a good day!

Interview 7

Color codes:

- Sources of information
- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division
- Managerial Considerations
- Reputation

- Acknowledgement of Potential
- Hierarchy of Artforms

Interviewer 0:02

Perfect. And, you know, I guess just to update you a little bit on what we are doing. So, we are two bachelor's students at Copenhagen Business School and we are studying business administration in arts and culture. And what we are doing in this project is that we are investigating how NFTs affect the contemporary art world, and whether they do it at all and, and to do that we are using institutional theory and, and Bourdieu's analysis of the field of cultural production. So, we are trying to see how carriers of legitimacy and, and other institutional mechanisms organize the art world itself. And then, and then how they then relate to NFTs and, and vice versa. So, so what we've been doing is that we are sort of, we aim to construct a broad map of the contemporary art world in, focusing on institutions and actors in Copenhagen. And we have been talking to different people, people from an auction house, people from art galleries, curators, artists, and so now we are really, really happy that we can also talk to you and listen to your reflections on this. So, before we start, I wonder whether you have any other questions that comes to your mind?

Director of Museum 1:48

Go straight on. And I have no reservations or anything, apart from saying that my, my concrete experience within NFTs is extremely limited. And what I know is mostly what I know from reading about it, just so that, you know, that is, that is, I suppose that national galleries would be among the last institutions to engage themselves in, in, in any NFT trade, in NFT trades. But, but I might have something to say about it, and, and also about related phenomena, like security tokens and the fractionalization of artworks and things like that, because that's actually a thing we're considering. But we'll come back to that.

Interviewer 2:36

That sounds excellent. All is good. And we are all looking to, we're looking forward to hearing all of that. But maybe then to start with something that is easy that when was the last? When was the first time that you heard about NFTs? Can you recall that?

Director of Museum 2:53

Hmm, not exactly. But I guess, it was maybe about two years ago, when I read about it, and it must have been in connection with NFT sales, and auctions. So, so it might have been these, yeah, it's maybe two or two or three years ago and I've remembered as, if it's, was during the corona, one of one of the lockdowns one of the first maybe during the first lockdown.

Interviewer 3:26

And what was your initial reaction to the topic?

Director of Museum 3:32

My initial reaction was that this didn't, in any serious way affects or bear on what I'm doing as as a director of a national gallery, but that may be further down the road, something interesting would happen that could actually... because, that was really my first thought that this is not only a this is not only a business model, but might be kind of a new medium or new media for for art to work in and but so, you know, from from the outset, I tried, even though it was difficult from the information I got to, to distinguish between what is what is the business part because there is obviously something blockchain-based, you know, sales of these digital tokens, on the one hand, that could be beneficial for some, in terms of, you know, creating revenue or whatever, maybe even for artists. And then, on the other hand, what could be a new medium to explore and you will say basically the same thing with the Internet. I mean, there are there are commercial opportunities in the internet, but the internet is also a way of connecting of, of expressing yourself, or finding a new, you know, new new ways of being in, in the world as an artist. And in NFTs, even though it occurred to me to be a very kind of commercial, even, you know, financial products, it's, it's, it has kind of the potential for being also a new way of working as an artist. Having said that, I haven't I mean, it still remains to be seen how NFTs and NFT-based art can actually produce something that is, I mean, has any artistic value. I'm not saying that it cannot happen, but it just, in my point of view, remains to be seen. So, this, these were my first thoughts.

Interviewer 5:58

And then since then, maybe have you been thinking about whether whether this technology and NFTs themselves can also contribute not just to the artistic output, so as forms of artistic expression, but maybe for, for a museum, for example, as if as forms of collecting or preserving works, or commissioning works, for example, or relate to issues of curating or curating differently, something like that.

Director of Museum 6:31

Hm... I mean, it would be foolish to preclude that this could happen, because, I mean, during the 20th and 21st centuries, when, you know, technological advances or technological inventions have been introduced, you know, more often than not, this has led to some kind of rethinking or expansion of the, in the fields of art, or in the, in the museum field, even though it comes with some maybe reluctance, or it comes with a certain delay. And when when we talk museums, and especially large museums that then that, like the one that I'm I'm leading, I would guess that the delay is even bigger than when, I mean when you're a small museum with a small collection. And, and also, you have to consider that my museum is not primarily a museum for contemporary art. It's a historical museum, its historical and contemporary, meaning that 80% of what we collect dates more than I mean, it's from it's 40 years old, or even older, it can be 500 or 600 years old. So, so thinking in in terms of these radical new concepts, is, is not what we are best at, actually, even when it comes to, to new artistic positions, not necessarily related to new technology. We, we try to wait a little bit until to see if this particular artist or this particular medium, for example, VR, we are still waiting for VR-based art to

develop, even though there are obviously some really interesting things happening. And things, artists also, you know, established artists are working with VR technology and VR-based works. And they've been doing so for a number of years. But still, we haven't gone in that direction as a museum, because we're waiting for it to be, you know, to be explored in depth. Since we are not collecting, you know, the, you know, the most recent tendencies. **So, and when it comes to NFTs, I don't remember us, even, I mean, in our collection committee. I don't remember us even having discussed this. I mean, we haven't, I mean, we haven't touched upon it.** I had never heard NFT-based art mentioned in that context, we've been discussing VR, but VR is, you know, slightly longer has a slightly longer history. So, so it comes with it late, **but I'm quite sure, to get back to your question, that it that it will change, and it will change ways of curating, maybe not in a in a museum like mine.** I mean, we are we are not yet, even though this could have happened 10 years ago, we are not yet curating online shows. But we are, at least, discussing, how can we, since we are we are actually, if not aggressively, then at least you know, with with the resources we have got, we we are expanding our online collection. So, if you go to our homepage and look up SMK. open, dot open, you'll find like 50,000 works registered and maybe 35,000 of them in high-res, can be found in high-res images. So, so and and you could imagine that this is, these are concepts that we are actually discussing, can you can you make? Can you curate shows just for the Internet? Can you invite the audience to co-curate, so, that we connect in new ways. So, so these things, I wouldn't say that they are not interesting for us, I'm quite sure I'm quite certain that they will change the ways, and NFTs, why not that being the next step in rethinking our relation to the audience. That's actually something I see as I mean, one thing is a new medium for artists to explore a new form of existence for an artwork, instead of being you know, oil on canvas, or a sculptural piece standing in real space, you have things that only exists, like, bits, and that that could be..., I'm quite convinced, will open up new new ways. New media for for contemporary art. But another thing is, that's just as interesting for us, ways of connecting to the audience. Because, I mean, we have maybe 450,000 visitors passing through the door, but we have maybe 2 million visitors using our homepage and our online resources. **So, there's a huge potential for connecting to a wider audience with NFT-based art and just digitized art.** **And to curate these things in ways that are also less expensive than when you have to ship works all the way to Denmark and all that, you know, as we of course, still do.**

Interviewer 12:48

You have mentioned something previously about the reluctance in the field, maybe, could you talk a bit more about that what you mean, when you say that?

Director of Museum 12:57

I guess the the, the main reason for us or the art world, at least the the, you know, the the museum art world being part of the art world being reluctant at the moment. vis-à-vis or in relation to NFTs, I guess is based on the fact, or what **I suppose is a fact that we haven't yet seen interesting works being done this way. It holds a potential,** you can imagine, just like it was with the internet, and other, I mean, alternative homepages and things like that, but it could develop into something. And we also, I mean, I remember it was probably one of the first online based new media, the phenomenon that was quite exposed in the early zeros, but then sort of disappeared again, namely, the Second one was called Second World, or I mean, some had really great hopes

for that. And even my museum had a news, had a branch in in the, what's it called Second World [Second Life] what was it called?

Interviewer 14:25

I am pretty sure it was called Second World [Second Life]. Yeah.

Director of Museum 14:30

But it disappeared again, we, you simply couldn't attract, and it was too difficult to enter and things like that. So I think, from experience, we are reluctant to go in that direction, not, you know, rejecting it, but just delaying it a little bit to see if someone picks it up in an interesting way. And we haven't seen that yet. We've seen a phenomenon that attracts a lot of attention and a lot of business talk and things like that, but does, you know, real serious artists work in with with NFTs, in ways that are not just spectacular, but also, you know, intellectually and otherwise attractive, it remains to be seen. And that's, I think that's the main reason. Another reason, I think is that we are still pretty much insecure as to the, I mean, I'm probably not the only one who has been asking myself the question, well, what is it? I mean, what what do you own what you own an NFT? What's, what's the status of, of things existing as NFTs? Is it something you have on your mobile phone? In a kind of blockchain-based app? Or how can you show it to your audience? How secure is it? I mean, and you have to imagine that, that we as a state funded institution, having an annual National Audit, we we we have to, to account for every little, you know, every penny we spend, and we have to be 120% sure that, that this is the that, that whatever we buy, or whatever we invest in, to the extent that we invest in something, but we do, of course, such as invest in art, that this is totally, you know, safe! And, and I guess, maybe, maybe it's just an illusion, or maybe it's just, you know, based on our non, our not knowing, having insufficient knowledge about it. But I guess many of us still have the, the, the impression that it's not totally safe. I think security is key to the reluctance, or the feeling of maybe insecurity, what is it? What's the status? What's the artistic perspective? And, and is there any risk that you lose money, that you suddenly you paid a lot of money? And suddenly you have nothing? I mean, all these kinds of questions. Yeah, lack of lack of knowledge, or combined with a certain kind of, I mean, an institutional conservatism, that that's, in a way part of our business, we, we try to constantly balance between a certain conservatism. We are not, and maybe we shouldn't, as a National Gallery, be, you know, be first movers in, in, in any respect. And, on the other hand, we should, of course, be extremely sensitive to what's going on around us and in the world around us. It's, it's, it's a balance we try to find.

Interviewer 18:14

So this idea of state funding, or being a prospect for state funding, also plays into this decision making.

Director of Museum 18:23

Yes it does, even even though, I mean, yes, it does, because because we there is a very severe or maybe not severe, but at least a financial control in a state institution. I mean, it's it's taxpayers' money, at least half, 50% of our annual turnover. The rest is, like, the revenue that we we can generate by selling tickets and attracting external funding, but it's still 50% state funded. And so so, so the financial control is extremely strict. And so, so it does play a part, but it also plays a role that almost all of our acquisitions are made are financed by private foundations. And private foundations, they are also very, you know, they're probably even more conservative than the state. And I guess, if I approached the aid, the Mærsk Foundation or the Augustinus Foundation to mention just a few but among the largest, or the New Carlsberg Foundation, and I said, I have an NFT-based work I would like, they would probably be a little bit skeptical, I think. Are you sure this is a good idea? Are you sure that you also have that work in your collection in a year? Or does it just, you know, suddenly disappear? Because, it's not physical? All these things? But I haven't tried it. So, so I don't know. It's I'm just guessing.

Interviewer 20:16

I also have one, maybe a bit of a provocative question about... probably you have heard about the British Museum, for example, selling some of their, well, I mean, really protected Hokusai wood prints and some Turner aquarelles that can never leave the museum because they are so fragile. And they have minted some of these works and sold them as NFTs. And this is sort of happened in in in the Uffizi. And also, if I'm if I'm not mistaken, in the Hermitage, in St. Petersburg. So, I'm also wondering what you think about this, how you evaluate these things?

Director of Museum 21:02

So, yes, I, of course, heard about these things and talked to them, to many of these museum directors who have ventured in that direction. I am, of course, curious about what's what's happening. Actually, when we when we talk about NFT-based reproduction, digital reproductions, that's one thing that, that I'm actually quite open to. And that's one phenomenon I've heard about. It's, it's a little by its, it's not in my view, you know, it doesn't differ much from selling posters in your shop, it's just that you sell very high end digital reproductions of a part of an artwork. Another thing that I find much more interesting, and, to my knowledge, no museum, as of yet, has tried it. That's when you actually sell tokens, not NFTs, but more than what we would call it security tokens. You sell, actually, a slight fraction of an art piece that is already in your collection. Like if it were, you know, a share, and that work. And that's actually something we are exploring. And you could try and call the Faurshou Foundation, and, because they are they are trying to explore this phenomenon. I don't know how much they are willing to talk about it. But but you can try and approach them. This, this could potentially generates some revenue. And I'd personally like to see this as a kind of, as also to get back to a point from from earlier as a new way of relating or connecting to your audience to to create new kinds of affiliation, or new and new kind of ownership to a public collection. So, if if you sell a token, it actually means that the owner of that token would own a part of that piece. So, so you sell part of its value. And, and if a second market occurs, you can resell it, and and then for for every resale, the museum would get a little, a little part of that revenue. So, I'm not technically, you know, informed about the difference between NFTs and securities. You probably know much more about it than I do. But but it's something that we talk about. And actually, this is this is, in my view,

and I'm very, you know, keen on exploring this. This is potentially a new income stream, that that could become big. There was also an optical part of this or a communicative part of this, how do you sell part of a public collection that is already owned by the by the, you know, the citizens of Denmark, or whichever country. It's state-owned collection, and then you actually sell like if you were actually deaccessioning without, of course, deaccessioning the physical work, but you deaccessioning a small fraction of that piece. Take, you know, an early piece by Henri Matisse, which has an enormous value, insurance value, and then you sell 100,000 tokens \$50 or \$100 each, so that almost every everyone could buy a piece of that. **And be actually co- owners of that work with us. That would probably be attractive for some. I know that there was a lot of, you know, selling going on based on blockchain technology and all that. So, so I guess there is there is a real potential in this.**

Interviewer

But don't you think that this would be also quite controversial?

Director of Museum

Oh, yes. Very controversial! Very controversial. (laughs) No doubt. Yes. And, but **I'm actually discussing this with the with the culture of, the Ministry of Culture**, because I am, I am half a year ago, a little more saying that this is a thing. This is this is a phenomenon and an income stream and a way of trading that will come to us. **And, and I think we should, of course, not just, you know, embrace it on day one, but but but we should, if we say no to that, we should know what we're actually rejecting.** And if we, if we embrace it further down the road, we should know exactly what's the potential and and what are the risks? And there are probably some communicative or some optics in it? How do people look at it? And there are some legal issues as well, because the whole ownership question is, of course, delicate, to say the least. It's already owned by the state and thereby in principle by the people of Denmark. So how can you sell it once more, these small shares or whatever you would call them? These fractions or tokens of an art piece? It's an interesting question. **But I've talked to it, it's not more than a week ago, I talked to, to my colleagues, representing the other big state museums, National Museum and the National Theatre, and they were actually really intrigued and excited about these prospects.** So, I think that that we are reluctant, yes, but we're also open to looking into new income streams. And the whole balance will be and the whole, you know, question will be, how can we remain and maintain our status as a public institution, taking care of public assets in a, in a transparent, democratic society, on the one hand, and then, on the other hand, sell parts or fractions of these assets to add to and Danish and international audience, thereby creating a kind of second ownership? That's really an interesting question, I think.

Interviewer 28:38

But do you think that this is, you know, besides this might this might bring in additional revenue streams for the museum? Do you think this is also something by that you could engage audiences in a different way? Or you could actually engage or reengage them or, or engage them further? Or, you know..?

Director of Museum 28:58

Yeah, that's, that's my hope. I have never tried it. I've never heard of any public museum venturing into this, but but just you know, by looking around, and seeing how people how this web 3.0 is developing, co-ownership, sharing, sharing things instead of owning things. Just by looking at that developing at such a speed, I can't help thinking that but this could be a way of engaging, and also, at the same time, looking at the state grant just going like this [he signals with his hand downwards]. So, so we simply need to find new ways of not only engaging our audiences but also, you know, creates in, us in a state in a national situation where philanthropy, individual philanthropy is is not, you know, is not part of the culture, at least not to any, you know, significant extent, at least not when it comes to culture, we, we need to rethink the ways our audience, be that Danish citizens paying their tax, or international citizens buying, buying tickets and what else, to engage them also in supporting the museum. And I see this, actually, as, that will be my first selling point, apart from appealing to this sense of ownership. I'm a co-owner of a Matisse work and things like that. I mean, the, the main selling point for me would be appealing to to individual to the individual visitor, or user, and his or her or their, you know, **their will to support common goods at the, supports national assets.** I don't know, I really don't know if it would work. But it will probably take a minor cultural change or change in mentality, at least in a Danish context, it will probably be different than in the US where private philanthropy is... So much cultural economy is based on private philanthropy. It's, it's not so in a welfare state, like Denmark, but but I just see this coming and popping up around me. And now I'm talking to you studying this phenomenon. So, yeah, so that's my immediate take on that. I'm not saying that we're doing it, but we are looking into it. And we we are exploring now with the Ministry of Culture, the possibilities, the legal issues, and also the communicative issues or challenges.

Interviewer 32:29

But, maybe this is a loaded question, but I'm just wondering whether it doesn't intimidate you somehow that there is so much speculation around NFTs as such?

Director of Museum 32:39

It does. It does. And even, **I mean, the very term crypto. I mean, in a way sends shivers down my spine.** Even though it's it's, it can be completely transparent and legally totally firm. But, but yes, the whole speculative speculation aspect does bother me, and it's a challenge. But I mean, there are, there are speculations, I mean, banks are also can also be caught up in speculation and all kinds of financial products can be, you know, subject to speculation, but also handled in a transparent and legal way. That's, that's, of course, one of the reasons also why we should be wary or should be reluctant or, at least, extremely careful when we go in that direction. extremely careful! **And, and I've, I feel that by doing this, or by going down this road, with the Ministry of Culture with the with the probably also the Ministry of Finance, we would, at least, and by having advisors from that, that have, you know, a significant experience in handling such things, such products, I would feel much more safe than by just, you know, buying an NFT-based artwork.** Yeah, but yes, I it, it is a challenge. (Laughs)

Interviewer 34:30

Well, I can I can understand that. But this is really, really fascinating to hear about. So, thank you for sharing this with us. I don't know, Lasse, whether you have anything further?

Interviewer 2

Well, I've been thinking a bit about this more on the artist's side. Because, I'm not sure if you're aware, but you can program NFTs so that so that for each resale of these NFTs then then the artist will receive loyalty, royalty, sorry. And, you know, I'm just thinking that if there are prospects of more artists jumping on this wave of NFTs, and if they, I don't know, go completely NFT-based, then I guess there would also be some incitement for you to, to, to join, I guess.

Director of Museum 35:26

Of course, I mean, we are, like most art museums, and kunsthaller, and galleries, we are we are, as it were, constitutionally opportunistic in the ways that we collect whatever is most significant happening, of course, it's for our, for our part also, historically, but when it comes to contemporary art, whatever is significant in the contemporary art world now. And, and if artists go down that road, and, and it's not just speculation, or it's not just, you know, something, you know, a spectacular phenomenon that, that, that has financial prospects, but no real, you know, artistic value, then, of course, we will also go in that direction. And I mean, 100 years ago, or just 50 years ago, no one could have imagined that that video-based art would be a totally integrated part of an art collection in a National Gallery. Today, we have video collection of more than, you know, 10,000 works. So, it just, it goes without saying that if artists go in that direction and work in that medium, then we will collect it. I mean, it would be foolish just to say no. This is not something for art an art museum. But we but we wait a little bit, we step back because we have not simply seen anything new occurring in, based on that technology or that? Yeah.

Interviewer 37:24

Well, I this, this is what I have had. But just because we have asked all of our other interviewees the same question. Which sources do you get, like, your information from, based on NFTs?

Director of Museum 37:43

Most of what I read, apart from daily newspapers in Denmark, and you know, The Guardian, New York Times, and so on, I get from The Art Newspaper. Yeah, The Art Newspaper is an International paper. I haven't, and I read it almost every day. Now, there is almost every day, you know, a feature on NFTs in the art world. It's my feeling that it covers quite, you know, in a quite cool way. What, what, what's going on there? So, it's, it's

observing the phenomenon, but The Art Newspaper, TAN, is my main source of information. The rest is rumors.
(laughs)

Interviewer 38:34

Well, thank you very much for your time. This is really interesting, and yeah, thank you so much for...

Director of Museum 38:43

Thank you for having me. So, how will you use it? And will there be any public or published parts of whatever you...

Interviewer 38:54

Well, published, not, probably, but we will... So, we have to submit it next week actually. So, we have been, you know, we we've been working on this for for quite a while now. But but we were also so happy that you could, we could talk to you, so, we thought that it's, you know, we were just going to have this interview with you now, transcribe it, code it and analyze it like all the other interviews and then incorporate it into the paper. But we are, of course, happy to send over the paper itself if you are interested in reading it. Yeah, we, it's, we are we are ready in this coming week or so.

Director of Museum 39:41

I'm curious to see what what others in my field have to say about this. I've actually never talked to any colleagues about NFTs, even though we all have heard about it. So, but but some are probably even more sceptical than I am, there are some that are almost afraid of it. As it was a threat to towards to the economy and the stability and whatever. I don't see it like that. I'm just, you know, more pragmatic about it. So, yeah, but anyway, I wish you good luck with your work.

Interviewer 40:24

Well, thank you and have a nice day! Yes. Have a nice day. All the best! Bye-bye.

Secondary Data Sources

Podcast Interview 1

Color codes:

- Artistic quality
- Institutional legitimacy
- Market drivers
- Uncertainty/division
- Hierarchy of Artforms

Lucas Zwirner, Beeple and Jordan Wolfson

Beeple 00:00

Hey, my name. My name is Mike Winkelmann. I go by the artists name Beeple and I am an artist, I guess.

Jordan Wolfson 00:09

Hi, my name is Mike Winkelmann. I go by the name Beeple. No, I am Jordan Wolfson.

Lucas Zwirner 00:15

From David's Zwirner, this is Dialogues, a podcast about artists and the way they think. I'm Lucas Zwirner, and welcome to season five of Dialogues. To kick off the new season, we have a conversation between an artist many of you know, Jordan Wolfson, whose work continues to push the envelope of art and technology. And an artist many of you may not have heard of, until very recently, because his work is entirely digital. His name is Beeple. And when Mike Winkelmann, better known as Beeple, sold an NFT at Christie's this past March, an entire parallel world of digital artists came crashing into what we might call the traditional art world. The tensions were immediate. And the debates around NFTs and digital art vis-a-vis the art world having some sided in the ensuing months.

Beeple 01:11

So, are you going to be asking both of us questions?

Lucas Zwirner 01:13

Yes, Okay. I'll be I'll be moderating, whatever, in whatever way feels appropriate. Yeah. Okay, perfect. Yeah, I mean, what blew me away, I have to say, we talked about it last time, was that you went on the website [of the David Zwirner Gallery], and basically just this idea of parallel worlds, that you didn't know any of the artists except for [Jeff] Koons? I think that's what you said, right?

Beeple 01:34

Argh, yes. I definitely did not know any of the artists on there. I've never seen any of those people. And I could be wrong. Maybe it's just me, but I don't think it is. I think it would go for the vast majority of digital artists that they have not heard of those artists, to be quite honest.

Lucas Zwirner 01:50

Wow!!!

Beeple 01:51

Well, I could give you a list of probably 20 top digital artists, and I'm sure you have heard none of them. You heard of me before this sale?

Lucas Zwirner 01:59

No, I hadn't heard of any digital art.

Beeple 02:00

I have almost 2 million followers. That's what I'm saying that's totally separate, like everybody in the digital art space have heard of me. It's literally the exact same thing. And to be honest, I don't think it, I don't think any sort of like ill will, with you sort of not being aware of me, because it's kind of like, there was no way to collect my work. And so, it's just kind of like, well, they're just two separate worlds. Here's these other groups of people, making art, really has nothing to do with what I'm doing. Like, right. It's just kind of totally separate worlds.

Lucas Zwirner 02:32

But, you know, that seems to be kind of the, for me, the topic of topics is like, how, what do these parallel worlds mean?

Jordan Wolfson 02:40

On some level, the parallel work between Mike and I?

Lucas Zwirner 02:45

But just between what's called the what we're calling the traditional art world, and the increasingly visible, I should say, but long standing digital art world, right, which is, it's not that it hasn't, didn't, it didn't get invented yesterday, it just became visible to us very recently through the art world's interest. And and the, I think a lot of, frankly, like some of the monetary upside, which just gave it more visibility.

Beeple 03:07

Well, and I think honestly, the, I think, it's a monetary upside, but just literally the ability to collect the digital art world, I think that is what honestly has just spurred it, because again, there was no way to collect it. So, it's sort of like your worlds are all about people owning pieces of art. And that is just literally was not a possibility. So it's kind of like, well, I can't own that. So, right. There's nothing there. Right.

Lucas Zwirner 03:34

But, Jordan, were you familiar with some of the more digital artists? I mean, I wouldn't. You've definitely been more interested in pushing the boundaries of traditional visual art, I would say, compared to many other artists, which is why I thought this is a really interesting, kind of, you know, frank way to frame your interests. And Mike's.

Jordan Wolfson 03:56

Was I, so, was I aware of the digital art? Yes, like, yes, you know, I had, um, I had been aware of, like, digital art, like in terms of like, for example, like CGI-rendering art, like, I don't know, what, Mike, you have a name for this genre? Like when people create scenarios and scenes and they render them?

Beeple 04:20

Yeah, I mean, that's honestly what I do. So, I mean, yeah, that's just kind of like 3D art.

Jordan Wolfson 04:25

Yeah, so, I was aware, I've been aware of 3D art for over probably 20 years now, longer. As long as 3D art has existed. I think we all saw like 3D art in, you know, that that music video, that first music video, what's that band called?

Lucas Zwirner 04:44

And how old are you talking about?

Jordan Wolfson 04:45

Talking about, like, early 1980s. They're like a, like a rock band. And they had all like, Dire Straits or whatever. Yeah, so, yes, exactly. So, the Dire Straits video! And then I was obsessed with that and then I was obsessed with like the Weird Al Yankovic version of that song! That's, that's, well, Mike, are you familiar with that?
(laughs)

Beeple 05:05

That's a way back, that's a way back.

Lucas Zwirner 05:08

But is that, is something like that a reference point for you, Mike. Like, is that kind of art? You know what I mean?

Beeple 05:14

Yes and no, it is, it is a very like, early, early, like, I knew what he was talking about, as an early sort of like reference point. But when I talk about digital art, personally, you know, and again, everybody's got their own sort of definition of what the hell we're talking about here, me, personally, I'm talking about are actually made, like from 2000 on it, and it's art made specifically, you know, sort of almost entirely or majority made on a computer, and then distributed through the internet. And that's the sort of, like, means of, of distribution. So, when I talk about digital art, that's kind of the context I'm speaking of it in.

Jordan Wolfson 05:53

Right, like, when you also talk about this, like, there's also a lot of that art was also made in terms of a lot of it was actually fetish art as well.

Beeple 06:02

What do you mean by fetish art?

Jordan Wolfson 06:04

A lot of it was like, erotic, like a lot of erotic images. I'm curious is that it's also is it sort of also related to the sort of gaming industry as well?

Beeple 06:07

There is definitely, I wouldn't say a lot! But that is definitely a subset of it. I mean, there was people making, you know, all kinds of digital art 20 years ago, but that is certainly a subset of it. Yes. Absolutely. So, in my digital art field, again, before NFTs, the main ways that people are, pretty much the only ways, people were making money, were sort of either freelance jobs, through clients or whatever, or you had a full time job doing 3D art, or whatever. And, so, that could be or 2D art or whatever, digital art. And so that could be for, you know, products for commercials, something like that. It could be concert visuals, it could be video games, that's another big one. It could be film and TV like VFX. And that's the thing that I think is interesting, too, is everybody seen digital art, like, you've seen a shitload of digital art actually, almost anytime you go to the movies, you know, depending on what kind of movie you're looking at, you're looking at some level of digital art, and even things where you think, Oh, this isn't like CG transformers, Marvel, whatever, there's so much shit in the background, that it's just like, "oh, okay, put a green screen up, clear that out, we're gonna throw a mountain in the background, because that's what the director wants!" And that scene is maybe way more digital than you think. So, that's the thing that I think is actually kind of interesting and ironic about this is this artwork was, sort of, in plain view the whole time, kind of, but just not thought of in the same sense of being able to sort of like, collected and sort of have that provenance and have that sort of, like, I'm interrupting

Jordan Wolfson 07:54

I'm going to interrupt you, Mike, because, in also, in a way, like, I work with a lot of industry people, and the word "art" is used, not in the same probably way that we're using it in the art world, where the, where we're using art as a kind of screen of witnessing culture, for example, like a witnessing of culture, and politics, and the social and all of these different things. And it was more like, you know, I work with people who will be like, Um, can we like, I'd be like, can we look at the "monster art?" Can we can we work with someone who focused on sort of sci fi-art illustration? Or we would talk about art, or you'd say, "oh, this person is the Art Director!" but like, we weren't.... And, I think, one of the things and one of the tensions that exists, for example, between you, and we would call it like, the art world, because we can actually really describe something as the art world. Um, is that we would say that, like the work that you're coming from comes from almost this illustration, like, scenery, and it was always based on... Rather than someone reacting to the world around them, even though I'm sure you are reacting to the world around you? I don't know how to...

Beeple 09:17

Yeah. I know exactly what you mean.

Jordan Wolfson 09:19

I don't even want to finish this question, because, I think, Mike, you understand what I mean.

Beeple 09:23

I understand exactly what you mean. And that is very true, to be honest. So, it's sort of, and in that, you're saying it's just like **it was more commercial. People were doing it, they're paid.** And that's you're 100% correct. Because, again, **that was the only way you could make money. You couldn't make money like you're doing where you make art pieces, and then people buy them, that just wasn't, nobody was making money like that.** It was, here's the problem. **You solve the problem with your computer drawing shit. We give you the money. Like that's it. It was entirely commercial.** And that's one of the things we're kind of like recognizing now, to be quite honest, is we're kind of like okay, you know, who are the sort of major players in this space? A **lot of them actually have very little sort of what we called personal work, where it was just work that you did, just like any other artists, you just did it for whatever the fuck reason, because partially, people didn't do a lot of that stuff because there's no kind of like you couldn't sell it, you could do it, but like nobody was gonna buy it.** So, really all it served as, you know, besides you wanting to just sort of like express yourself, is a way to sort of get better commercial gigs. I'm a little different in that I was always putting most of my time and true energy into making personal work. And, you know, that is sort of one of the reasons that I think I have been, you know, more successful in the traditional side, is because I have a shitload of work that I just fucking made, just because I want to fucking make this, nobody's paying me for it. I'm just going to keep me fucking making it, because I really want to make it. And it does do the things you talked about where **it's kind of comments on society and blah, blah, blah, and sort of has, you know, capital A art sort of qualities, I guess, or intentions...**

Lucas Zwirner 11:04

Intentions, yes, intentions. But you know, Jordan, I was thinking, as you guys were talking, like, it's interesting to think about other moments, like, of graffiti. You know, like the moment where graffiti was widespread. It was not being made by people who are art historically trained, it was being made by people who wanted to express themselves, right? in a cultural space, right? in the same way that the digital space is a cultural space, right? It's its own canvas. It's its own cityscape, and you express yourself however you want. And of course, **what happened, as we all know, is that graffiti got fully adopted into the art world, right? it became part of the canon** and I mean, I don't know...

Jordan Wolfson 11:39

I don't think it did. And I don't and I'm not I'm not saying graffiti isn't art, but I don't feel that it was fully accepted into the canon.

Lucas Zwirner 11:47

I think, it's, it's, um, let me be more specific. Its stylistic influence is undeniably felt in contemporary painting. Right?

Beeple 11:54

What do you mean when you say you don't think it did, like, what about like, people, like, I guess, Banksy? You don't think that's, like...?

Jordan Wolfson 12:01

No, I actually think Banksy, in a way, is like an outlier in the art world.

Beeple 12:07

And what about Shepard Fairey, or somebody like that?

Jordan Wolfson 12:10

I believe Shepard Fairey is also not, is an outlier, is even... He's even more of an outlier than Banksy.

Lucas Zwirner 12:16

This is a very interesting point that Jordans bring up that actually, and it speaks to I think what I'm most interested here, which is that people like Banksy and Shepard Fairey are from real insiders in the art world, considered on the margins because of their popular appeal in some way, right? because of the fact that it's so widespread, it doesn't... It's not that, it's not speaking to the kind of problems, as it were, that the art world is potentially interested in, or that that cultural conversation is interested in. Right? I mean, and I think we should get back to that. The thing that I was saying, though...

Jordan Wolfson 12:49

Lucas, I would disagree, because I would say Shepard Fairey's and Banksy's works are unremarkably unenigmatic. And they don't leave any room for a viewer to kind of experience a kind of cognitive equation of relating to an object or an image or a moving image, for example.

Lucas Zwirner 13:11

But now you're getting, and that's an interesting question, now you're getting at what you feel makes a piece of art successful, Jordan, right? And, and I think what's happening right now is, is different communities are coming up with different rubrics for what makes a piece of art successful, right? I mean, I have to assume, Mike, that like in the digital world, there is an aesthetic, like, there's a sensibility developing that value certain things over other things.

Beeple 13:39

That wasn't developing. It's developed! Like, I could immediately look at something like Oh, that's fucking good, like that person has, is very well trained. They're very technically good. It's, you know, just like, you guys would look at any other piece of traditional art. I could look at it in two seconds and be like, yeah, no, that was done for somebody who's been around for a sec. And like, knows this shit. Or, literally immediately looking at it, and like, yeah, that's garbage.

Lucas Zwirner 14:05

Because I can't, I can't I don't know if you, Jordan, can easily do that.

Jordan Wolfson 14:09

But like, I would never look at things under those conditions. Like I and I would never look at something under the conditions of for example, like, this person is really really good at drawing, therefore, this person is a good artist, like I haven't picked up a pencil and drew in probably 16 years except for like sketches where I have to illustrate stuff. Um, then and what I mean by illustrate stuff, I mean, basically explain like an idea to someone I'm working with.

Lucas Zwirner 14:38

Right, but sorry, just to jump in, Jordan, but you would look at contemporary artists around you and say that person is an excellent artist because they're fulfilling the criteria that you bring to visual art right? The art world material..

Jordan Wolfson 14:50

I would say like someone like Kerry James Marshall, or Elizabeth Peyton are master artists, and their mastery of their art also is through a kind of they're also master crafts persons. And there's some type of transcendence between it's like a some type of a transcendence or a kind of there's some type of like, you know Venn Diagram of genius in terms of artistic genius, and then craft genius. And when they kind of cross you have Kerry James

Marshall, you have Elizabeth Peyton, you have Neo Rauch, but then you would have another artists, for example, like Felix González-Torres, where that you don't think as much of craft.

Lucas Zwirner 15:44

Sure. This is someone, Mike, Felix is someone who used objects often to tell a story, right? So, he would put objects in juxtaposition, or you know, and it would be very poetic, but very minimalist in a way, very understated, you know?

Beeple 15:58

Sure, sure. Sure. Um, so it's not about making something making something very complex and like sort of mastering the like tools of that it's more conceptual and certain... Yeah, yeah, yeah.

Jordan Wolfson 16:09

But, you know, that's so overwhelmingly complex and overwhelmingly emotional.

Lucas Zwirner 16:13

Totally. No, don't, go go go. Jordan. Sorry. I'm...

Jordan Wolfson 16:18

Just thinking about this conversation is as if we've almost got like two sides of the road. And we have this world of, of sort of art and allegory, and not to say that Mike's not using art and allegory. There's certainly art and allegory in there. But what describe something or make something into something that you know, someone goes into a, I really feel like I'm at the risk of sounding really pretentious and condescending, and I...

Beeple 16:55

Okay, so here's one thing I can tell you. I have insanely insanely fixie, and you're not, because here's how I look at art to me personally 100% subjective. So, you are saying something that is your opinion. There's no chance I'm going to be like, what? How dare you, Jordan Wolfson, you son of that, and I promise you, I have a different set of I we might disagree. We probably do disagree.

Jordan Wolfson 17:21

Let's make a pact right here. We're gonna be totally honest.

Beeple 17:25

Yeah, dude, be totally honest! And to be quite honest, if you're, if you're about to say something super pretentious, I honestly think most of the art world is insanely, insanely fucking pretentious. So, like that. That's my thing. So...

Lucas Zwirner 17:37

But that's the point. That's why this is interesting is, that the point is that **the art world is pretentious in the sense that it has come up with its own sets of rules that are hard to participate in.** And it **seems like the rules that are governing what makes digital art successful are very, very different from the rules governing what makes a physical object successful.** And by the way, that's not that surprising. Like, the experience I'm looking for when I go into a room with art is probably a different kind of experience than the experience I'm looking for if I go onto a screen, and want to experience an image on a screen. It might just be that I'm looking for a different kind of experience. And then obviously, it would make sense that you'd have different rules for judging those two different worlds, right? And one might be less about space and conceptual space and the way a space makes you feel, and might be much more about the immediate impression that the juxtaposition of two images produces, right like a collage effect, or a cultural comment or a moment. And I think the confu... the problem is that each world is judging the other according to its rubric. It's sort of like if the digital world says, well, the art world is pretentious, because it's not taking us seriously. And we think these are the values, then of course, the art world can say, well, the digital artwork doesn't conform to the value system that we've created for our work. And the reality is, if talented humans go into a space and decide to focus their energies on it, something interesting is going to happen. It's happened in the art world, it continues to happen in the art world, I'm sure it's happening and will continue to happen in the digital world. It's just that the conversation is not properly calibrated, I don't think... And it's less about pretentious, not pretentious. It's more about like, let's get deeper than that and say what are the rules that we are all agreeing to when we judge pieces of art in different mediums? Sorry for that long winded...

Beeple 19:24

No, no, I think I honestly agree with everything you just said. I think that's completely right. Um, and I think there this is just the beginning of this conversation because again, it goes back to the conversation I don't like feel any sort of like ill world ill will towards **the traditional art world, and like all they were ignoring us and they thought we were (not audible).** **It really goes back to there was no way to collect it.** So nobody, including myself was thinking about it in that context. And so, that's why **like the valuations of the things that I'm selling now, like, to me are very like holy shit. This was not on my radar. And I wasn't even thinking of my work in this manner.** I was thinking at some point, people would pay attention to this. Oh, this kid's been fucking doing a picture every day for the last, you know shitload of years. And that they're

Jordan Wolfson 20:14

I interrupt you, interrupt you, one thing was one question, when we solicited people, that kept coming up is you know who this artist on Quora (?) (not audible) was?

Beeple 20:23

I do not.

Lucas Zwirner 20:25

He does this. He works. He made a work every day. What's really interesting about this guy, on Quora (?), he made a date paint, he made a painting that designated the date that he painted it every day, not every day, but many days.

Jordan Wolfson 20:36

And he remixed the paint every time.

Beeple 20:38

What did he do? I get the...but I don't understand the remix of paper.

Lucas Zwirner 20:42

He made his own paint color, like he made his own paint color every time he produced his own paint for every painting, right? That's, like, come up with his whole. But the idea is that the strategy of producing something every day is obviously a strategy that exists in both worlds, right? Yeah, it's like, Oh, yes. You know that, that that is a way that artists have, you know, found to express themselves. Anyway, Jordan, sorry, I jumped in. I was just...

Jordan Wolfson 21:05

No, I just want to just add that because he makes the paint every day every day it was it was slightly a different color. And then, you know, you could look at paintings and he would also choose random days. He didn't do a painting every day.

Beeple 21:17

Gotcha. Yeah, but sorry.

Lucas Zwirner 21:20

Go for it Mike, sorry.

Jordan Wolfson 21:21

I have a question for Mike. Yep. Yes. Have any commercial galleries in the art world approached you now?

Beeple 21:31

(Laughs) Yes.

Jordan Wolfson 21:35

Can we talk about it?

Beeple 21:37

Probably no, unfortunately. I will say big big galleries big, big, the biggest galleries. Yes. We've totally. And we were... It's on hold for now. Let's just say that. I think I think, again, there's been I think the 69 million. That was a big number. And again, everybody can Oh, okay, let's was this is happening a bit quicker than we thought. And so, yes, I definitely have. And it's something that I, to be quite honest, two months ago, I didn't even know what the fucking gallery did, like the gallery representation was like, I didn't even know what the hell that means. And so, that piece of it, I'm still not like, super, you know, super versed in or whatever. But yes, I can tell you that we've definitely, I definitely had very, very high level conversations.

Jordan Wolfson 22:30

You'd better watch out for them, Mike, because they take 50%!

Beeple 22:35

That's so I've heard, so I've heard.

Lucas Zwirner 22:36

But beyond that, Mike, are you even interested in that in the art world community? Like is that? Yeah, I mean, like...

Beeple 22:43

I actually find it fascinating because it's a different world. And it's so... and to be quite honest, like, I know, pretty much everybody in my world in my space, and like the digital, or not everybody, but I know a lot of people I've been going to conferences all over the world for many years doing talks, like I was quite well connected to that, that world. So, now here's this other world that it was like, Well, I'm kind of thrust into it in a way. But to me is super fascinating. Because it operates, just like you're saying, a completely different set of rules. There's a different set of, you know, important people, there's a different way of doing things, there's a different way of valuing things, which to me, again, it's not right or wrong. It's just different. And it's like, well, this is different. This is very good. Let's learn about this. This is super interesting. So to me, I think it's very, very interesting. And, you know, I'm loving, sort of, like, being exposed to like, that is another thing that's very interesting to me, being exposed to all these different ways of, different artists, and different ways of thinking about like, I thought, think about art every single fucking day, I spent a measurable amount of my life drawing fucking pictures. But I think about art very different than, than, you know, Jordan, and you guys do and it's not right or wrong. It's just very different. So it's super interesting to me to like, see people's, you know, kind of different viewpoints on it.

Lucas Zwirner 24:14

Can I ask about that? Because I think that's really interesting. How if you could characterize, how you think about art, like I definitely think about art the way Jordan described like, and that has to do with how I was exposed to art, you know, I think about it as its cultural impact, you have a specific set of complications or things he does to me or challenges me to see or says about society? Yeah, you know, what are what would be the things that define how you think about art I guess..

Beeple 24:39

I would say, honestly, very similar to that. It's just, I think, maybe the disconnect is, I can get all that thing, all those things you're saying very easily from a digital piece of artwork. And when I look at traditional art, it's very hard for me to get that and I think that is vice versa. You will look at a digital art, it's very hard for you to be emotionally moved for it or look at it as just like not just a render this or that. And I look at a lot of contemporary art, and it's just like, just a pile of fucking sticks on the ground, guy, what the fuck are we doing here like, and you guys might look at and be like, Oh my god, the meaning behind this or that. And it's like, really, that's what you got from that fucking sticks on the ground?

Jordan Wolfson 25:20

I'm like, I'm gonna interrupt you again. Because when we look at digital art, we're like, this is so obtuse and so obvious. And when you're looking at digital art, you're like, this gets to the point. Right?

Beeple 25:32

Hm...I don't know that, I would say that, I would say, naeh, I wouldn't say that it's more sort of, some of it gets to the point right away. But some of it, um, is more subtle, I think, it depends on the piece of art. It's more just like, I think equally, both sides have difficulty finding the meaning in it, and being emotionally moved by it. Um, you know, in the same way that you do your own sort of like art, again, like a lot of the art, I look at it, and it's like, that's, to me, it's like, I don't want to say it's not art. It's just like, man, it's art, you know, again, I have a very broad sort of definition of art. So, it's like, it's definitely art, but it's like, it's mostly just the, like, white paper you wrote behind it. The actual thing again, it's just a fucking pile of sticks on the ground.

Lucas Zwirner 26:22

But you know, that's pretty interesting, because the core criticism from each side is something on the order of that's so obvious, or that is just a pile of sticks on the ground. I'm saying each side, right, like the digital critique, let's say, of contemporary art would be "What the hell does that mean?" You know what I mean? Like, I can't tell you what it means. It obviously is coded to mean something to certain people. I don't know the code. And I think what Jordan saying is, and I have this response to when I look at the images, there seems to be there are very obvious references, right? There's not, there's often things that you recognize, recognize the person involved, right? It's someone in mainstream culture, you recognize that there is a reference to a cultural icon, you know, artefact like Star Wars or something else like there. And it seems like there's this digital set of references that create meaning in the digital world that look to us on the outside, just like, oh, the guy's got, you know, that this is an image of Jeff Bezos, this is a Star Wars reference. They've been put together in a very intricately rendered way. I don't know what else to take.

Beeple 27:28

Yes. I think that I mean, I think it is, I think you have both sides, me included, I look at the sticks, and it's like, wow, they're sticks who gives a shit? whatever, you kind of like, I think it's very quick for me to write it off. And I think the exact is opposite true. You look at it and you'd be like, Well, I understand this whole picture is just Jeff Bezos and blah blah blah. That's it. And it's like, aeh, right. I think if it was like presented like on a canvas, you might be like, okay, whoa, let's stop for a second. And let me spend 10 minutes looking at this picture. And that's what I think also happened with my work. Because it's 5000 images. And I saw people while" I looked through all of them, you know, I looked through all of them, and I understand" it's like, whoa, you look through 5000 images, and you process the meaning and intention behind those images in a weekend. Okay. Like, ah, you looked at each one of them for about 10 seconds. And then you're just like, Well, that's all the meaning there and move on to the next one. Well, that's all the meaning there move on the next one. And I think it's, it's

hard because it's sort of like each side, and I'm 100% guilty of this, that reverse. I walked through a museum, I look at the sticks for two seconds. And it's kind of like, don't know what the fuck that is. Keep walking. You know what I mean? Like, I think both sides, there's such a disconnect because I...

Jordan Wolfson 28:50

May I interrupt again. I think 10 seconds for looking at a sculpture, for example, could be adequate.

Beeple 28:56

Could be, to me, it's even by my standards, it seems like you're kind of not giving enough...

Jordan Wolfson 29:01

A minute and a half, maybe two minutes maximum with a static object. But one thing is was have you ever heard of Michelangelo? You've heard of Michelangelo!

Beeple 29:11

I have heard of Michelangelo! (laughs)

Jordan Wolfson 29:12

I am my sorry, I'm sorry! Like Michelangelo's David, have you ever seen it in Florence?

Beeple 29:19

Where is it? I think I might have...

Jordan Wolfson 29:21

In the Academia.

Beeple 29:22

I believe I did see it, actually, I honestly it did. Ah... maybe I did. I have been to Florence. I don't remember if we honestly...

Jordan Wolfson 29:30

I went there, and I was there with a group of people. And I think we stood there altogether for 45 minutes looking at that sculpture.

Beeple 29:39

I would tend to spend a while looking at something like that, too. When I've gone to museums, like I can spend a shitload of time looking at one picture, especially like old masters and shit like that.

Lucas Zwirner 29:50

But it seems, see, this is the interesting thing too. It seems like some of the aesthetic qualifications meet the further back in art you go, right? So, when I called you at the other day, Mike, you were sort of saying someone asked you is this going to end, you know, art auctions and you were sort of like, no, this is not going to disrupt people's appreciation for old masters, people are always going to like, looking at Renaissance paintings or looking at Van Gogh. What I'm saying is, we are all I'm trying to figure out where we all agree on the value system. And it seems like when you go back to something from the Renaissance, or even later, let's say, into the 1800s, there's probably we have an easier time agreeing on cultural significance and value, right? Like, I was interested that the underbidder on your work ended up buying it was reported in the in the Art Press buying a Picasso, like a week later, right? He bought a very expensive Picasso.

Beeple 30:38

To that point, to the last point there, I think, um, that's where I think like people sort of like, oh, you know, we're talking to, you know, a guy at Christie's he's, you know, getting questions where it's like, are you gonna keep selling paintings, it's like, okay, this didn't just destroy art here, just like a new medium that like, I think, is just going to add, and honestly, I think it's going to take a lot of people who never would have been interested in buying that Picasso. And now they're in this system, and they're just like, me, going to discover, you know, broaden their view of art, and it's going to be additive. So, I honestly think you're going to get a presented percentage of people coming in from this NFT space that didn't start buying traditional art. Absolutely. And I think vice versa. Um, to your point, I think, one of the reasons to me that some of the, like, older work, um, connects with me more is because I can see that it's like, okay, that is literally like a master level craft, like, the ability to look at light like that, the ability to render an image like that, from your head is like, insane. And I have the ability, I kind of doubt you guys do, no offence, to look at digital art like that. And I can immediately see that it's like, Oh, my God, the technical like ability, the technical craft that went into making that piece of art is like, fucking insane. Like, just like, this took hours upon hours, upon hours upon hours, it was not something "bah"... it was something that took just an insane amount of, of knowledge to put on the screen. And, so, that's where I think there might be, you know, a dislike, an appreciation, like disconnect or whatever.

Jordan Wolfson 31:02

How long does it take you to make one of your digital artworks?

Beeple 32:30

I would say, for the Everyday's is because again, I'm doing it start to finish in a day, the average I would say, would be probably two hours, two to three hours, which again, to me is actually more of a sketch. Like I don't look at these as like, each one is like a, you know, I'm pumping out a masterwork each day. This is a sketch and it is about the like, the whole project, and the process of sitting down each day, that that's a big, big piece of it and facing that blank canvas. That's a huge piece of it. But I've also have short films that have taken me years to make that have taken two, three years.

Jordan Wolfson 33:05

Are you considered like at a masterful level within the community of digital art? In all honesty.

Beeple 33:16

Hmmmmmmmm. Yeah. I mean, yeah, probably I personally look at because there's so many different facets. I look at things and it's like, well, that guy's way better than that guy's way. I don't consider myself a master. But yeah, I mean, probably a lot..

Lucas Zwirner 33:29

But to Jordan's point, it's not just technical mastery that makes for a good piece of digital art, right? I mean, and that's, we're kind of like getting closer and closer to the core issue, which is, you know, it's both what you decide to depict, and your capability to depict it up to a certain point, right? You can't be kind of below, it can't look like garbage. I think you're right to think, I speak just for myself, I don't know, Jordan, how you feel that I have a hard time seeing the labor in any digital object, right? It's very easy for me to imagine the labor in a physical object very hard for me to be like, Oh, that must have taken a huge amount of psychic energy, time, etc.

Beeple 34:04

I think that's very true. I can look at it quite easily and be like, okay, because I know these programs and I know the ability of the programs. And it's like, I know no program can just do that. You had to have really fucking understood this program. And it's insanely, insanely complicated to do that thing. And there's, it could be

something very simple that it's like, oh, that, that little thing there. I know, that took a shitload of time because I know there's no quick way to do that. And so those are the kinds of things that you would look at it and you'd be like, well, it's a blah, blah, blah, blah. Like, it's not you don't understand that it was like no, that took a shitload of time. Nobody's ever done that before. It's using this new software that maybe just came out like, you know, a year or two ago. It's very bleeding edge, and you're using it in a way that nobody's ever used before. I'm able to see that because, again, I've been in the space for, you know, 20 years or whatever.

Jordan Wolfson 35:01

We pause, I just want to use the restroom.

Lucas Zwirner 35:10

Cool. So interesting. So interesting.

Beeple 35:13

I think it is super interesting. I think this is a great conversation because, I think...

Lucas Zwirner 35:17

This is going to break things open. That's what I was hoping. I actually think this will be a conversation people will really want to listen to because it's not coming at it with an agenda.

Beeple 35:28

It's not coming at it with an agenda. And I think it's also like, it's not coming at it from this NFT (Whispering)!!! That's our like, okay, let's get past the fucking like what JPEG file type it was saved, as, like, take that off the table, the actual art behind it, which has been, I can assure you, very few of the conversations that I've had, they're almost all like, NFTs - blah blah blah - this and that.

Jordan Wolfson 35:53

Back, guys. I just want to talk about craft a little more, because I just had a key thought. I would say one, if we talk about Michelangelo, for example, or Caravaggio, they were master craftsmen. There were many master, they were they were undeniable. And Rembrandt, master crafts person. Right? Well, but there was something different about their work than about their contemporaries that reached, I don't know how to even say like, the simplest way is like reached people's hearts or reach the inner sense, the inner, the inner presence of the

viewer, the inner mind of the viewer. And, Mike, I think, and in all honesty, I think the art world has a hard time getting that experience from your work.

Beeple 36:50

And I agree.

Jordan Wolfson 36:51

And I'm going to argue that it's not, I don't think, I'm going to argue that I just I don't think that it's just because it's a digital image. Because we're so used to digital imagery. I think that there's some, there's a kind of coding in the culture of digital art making that you come from that is just, that is just stands at a kind of profound contrast from the coding of, a bit of, image culture and object culture that the contemporary art world has developed.

Beeple 37:33

100%. I could not agree with that more. I could not agree with that more. I think you're absolutely right, I think there's, I think one of the reasons for that, potentially, is the, again, the volume, I'm able to create an insane amount of work compared to somebody who's painting stuff, like I'm going to be making, you know, at least 365 paintings this year. And so I think it's, but I think it also is, um, I think that's part of it, is that it's very hard to look at each one of them as sort of its own sort of separate thing that has, you know, all this meaning and intent and blah, blah. But I think that is also something that speaks to the way that we consume media, you know, sort of, and the pace and volume that we consume media in 2021. And I think digital art speaks to that in a way that traditional art does not for, you know, traditional artists, I would assume, I don't know, I'm just pulling a number out of my ass that they put out, I don't know, maybe 10 paintings a year, that'd be pretty good. I have no idea what the fuck, like would be considered prolific in the sort of like, you know, and I'm sure it varies a lot.

Jordan Wolfson 37:47

Hold on, Mike, I'm gonna pause you, because I think that's arbitrary to this. And I'm just being, in all honesty, I just think that's an arbitrary fact, to this. I think,

Beeple 39:05

Arbitrary how?

Jordan Wolfson 39:06

I don't think it matters how much artwork someone makes that determines the quality of them as an artist, or is that the art the quantity doesn't describe the codes of...

Beeple 39:18

No, no, I don't think it does. I think it makes you look at it differently. If you have, if you walk into a gallery, you see three pictures up, you are going to look at those very different than if you see 300 pictures up. And so that's all I'm saying, is not better or worse. I'm just saying I think the volume of it and because of the speed of creation of digital artwork, I think it makes you look at it differently.

Jordan Wolfson 39:40

There's an artist who shows at the gallery David Zwirner, his name is Josh Smith, and he did a show about, I think to two years ago, two and a half years ago, and he filled the gallery to the brim in a way I've never seen another artist do. And for me it was it was one of the great shows I had seen at the gallery from any artist. And...

Beeple 40:06

Yeah, I mean, I again, I'm not saying it like it can't be, but I'm just saying it does make you look at it differently. I'm sure each individual piece you looked at differently because it was surrounded by a shitload of other pieces. Versus it just being the only one in the wall.

Jordan Wolfson 40:20

Hold on. I want to ask, I want to pause it. I want to pause everyone again, because I really want to get to the bottom of this. Mike, where have you developed this theory of this? Like, where do you develop this theory?

Lucas Zwirner 40:35

But Jordan, it's not a theory he's presenting. He's just saying that some when you see a ton of things at once you interact with them a little differently than when you see one thing at one time.

Beeple 40:44

Yeah, that's really...

Lucas Zwirner 40:45

That's not that's not a theory. That's just an observation.

Jordan Wolfson 40:48

I would disagree with you guys. If you were, okay, so let's talk about, for example, Jason Rhoades. Right? There is a lot of, he fills the gallery, there's a lot of work in there. You could say there's hundreds of pieces in a Jason Rhoades show. **So, we're talking not about what we're talking about how, really.**

Lucas Zwirner 41:09

Yeah, I think you're configuring... You're, I think you're looking for the numerical thing to become a qualitative distinction. And no one is saying that there's a qualitative distinction being made between more versus less. That's just...

Jordan Wolfson 41:21

It's not a binary in how the viewer reacts to less or more.

Lucas Zwirner 41:26

Fair enough. Fair enough. I think you're, there I think I would agree, I think, I don't know how you feel, Mike, but I think Jordan makes a good point that actually like you can't always predict. Sometimes more creates one kind of experience, sometimes more creates a different kind of experience.

Beeple 41:39

Oh yeah, I think, I do think that is true. But I think, on the whole, I think the scale of how much work people are putting out I think is, to a lot of people, again, I could be wrong, I think is to a lot of people makes people look at it differently and does devalue it. Personally, that's what I think, some of what, you know, people in the traditional art world, when they see digital art, I think that's one (not audible), I could be totally wrong. I'm not in their brain, I have no idea. But **I personally think that could be a piece of why, you know, people from the traditional art world would look at it and be like, there's so much of this shit, it can't have that much value.** I again, I could be wrong.

Jordan Wolfson 42:22

Mike, I'm gonna tell, and I'm gonna say this, just because we're here in the podcast, that I've actually, I mean, I have to be totally honest. Because we can't just like sit here with you... I think that you've told yourself that story. I don't think... I'm going to be totally honest with you. I don't think that's the case.

Beeple 42:41

It could not be the case. And it might not be the case. It's literally my interpretation of how someone else is interpreting my work. Yeah, I could be totally wrong.

Jordan Wolfson 42:48

I just don't think that's the case. And I say that with compassion, 1,000%. I just don't think that's the case.

Beeple 42:56

But there might not be and when I say that, I think it's one aspect of how people are approaching this. I don't think it's the only aspect. I think it's, I think it could be one way, one of the things factoring into how the traditional world is looking at digital art. It may or may not be, I don't know, I absolutely can't say...

Jordan Wolfson 43:16

The things I'd have enjoyed from your work is that I started, we, you know, we started following each other on Instagram and I've been looking at your work every day. That hasn't that hasn't like, made the experience less for me.

Beeple 43:30

And that in that case, I think it's different because you're being forced to look at just one picture a day. I'm was more speaking to the fact when people first became acclimated to my work after like, like the sale and it was like, holy Sweet baby Jesus. Here's 60 bazillion pictures. The brain shuts down this is all shit.

Lucas Zwirner 43:51

But can I just, I think there's a there's an underlying question, Jordan, which is sort of like what... I'm back to this question. Sometimes it feels like the kind of feeling, you know, physical art or the art world is hoping to produce in the viewer is actually not the feeling or not even in the family of feelings that digital art is that interested in producing, right? So, and maybe I'm wrong about that. I'm just saying like, that could be totally personal. It could be that I'm moved by certain things and not moved by other things. It certainly sounds that

that's kind of what you're saying, Jordan, right? Certain things move you no matter how much of them there are or how few there are plays no role, because you think it's great art, you feel it's great art and it moves you.

Jordan Wolfson 44:34

But I tell you the most ironic thing, Mike, I'm looking at your work right now. Okay. And I'm sitting here, I'm sitting here with a painting so there's that with actually I'm sitting here in this room. I'm going to show you guys, just for a second... Yeah, this is an artist named Michel Majerus. I always have trouble pronouncing his names, one of my friends' favourite artist. Here is Buzz Lightyear by Michel Majerus and let's look at Buzz Lightyear here, in your work, Mike. And I think the difference is, is that I'm looking, here I am looking at all this, you have Buzz Lightyear with the Maurizio Cattelan's banana on it. And everyone looking around at it, I would say looking at this, like, I wouldn't say this isn't art. And I wouldn't... But then, I could also imagine this as a kind of, if the New Yorker, if the New Yorker was like having CGI renderings for their cartoons, maybe like this could also work here with like a caption on the bottom, which is essentially what a meme is.

Lucas Zwirner 45:53

But what's, the what's, I mean, my feeling is that in the digital art world, the separation just isn't that, there is no separate..., it's all part of potentially the same category.

Jordan Wolfson 46:03

It just feels also the conditions are totally different. Like, Mike...

Lucas Zwirner 46:07

Yes, digital conditions for experiencing art are completely different from...

Jordan Wolfson 46:11

No, but I think there're different conditions. I think there's just, it's weird that we can't, it feels I'm gonna, like, feel I feel like I'm I feel like we're not having like, I feel like, I feel like, in all honesty, like, I need to say a couple of things, to just set things in a way, because I just feel like we can't have this, this conversation. And I want to say all of these things in the most respectful way. **And I think we just need to look at a couple facts. Okay. Just because Mike sold an artwork for \$69 million, and I'm not saying, and does not mean that Mike is a great artist. And Mike, I just want to be all I want. And I think we just have to put that out there.**

Beeple 47:05

Nothing changed. Somebody bought a painting for a bunch of money.

Lucas Zwirner 47:09

We don't know... who is a great...? we know some great artists, Jordan, in the digital space. I don't think we know who any of the great artists are yet. It's been active for max. 20 years. How would we know who the great artists are? It's impossible to know.

Beeple 47:21

I would counter that with just because **Jeff Koons sold the fucking balloon thing for \$90 million. That doesn't make him, honestly, the money thing is how much people want it today. Doesn't make anybody good or better. This is literally how much people want that thing.**

Jordan Wolfson 47:35

Right, 1000%

Beeple 47:37

So, I agree with you there, to be quite honest.

Jordan Wolfson 47:39

So, let's, if we look at an image of yours, Mike, can you like, can you talk me through it a little?

Beeple 47:59

Yes. So, the Pence with insects on his head where the White House is on fire that was done immediately after the debate where a fly landed on his head. And so to me, it was sort of a just fucking analogy to how the, he's on the White House. And it's this Lord of the Flies fucking thing where it just to me is like an analogy for the entire fucking administration, that there's fires at the bottom, the whole thing is just a fucking absolute shit show, fucking Lord of the Flies thing where Trump's at the fucking top. And he's, you know, doling out whatever and it's just this gross fucking nasty shithole of a fucking scene. And there's Pence like on top of it. So it was obviously partially to do with the thing that literally just happened. And so a part of this is sort of like a commentary on the speed that these tools have gotten that it's like, I immediately could bank that image in one hour, that it's like, boom, here's like a commentary on it right away. That's not just a sketch, it's about the fact that these tools have gotten very fast. So that's a part of it. Another piece of it is one that is day 4600 whatever, that is a part of this bigger project. That's a piece of the message of it than the actual piece itself is a message

on like what I was saying commentary on literally what just happened this weird happenstance thing where a fucking fly landed on his head and extrapolating that out into a broader sort of commentary on their fuckin administration and what's going on with that. And so those are all the kind of like pieces, again, this was a piece I hit in an hour and a half. So am I going to act like there's like, you know, this entire master thought of like, whatever it was done from start to finish in one and a half hours. So that's kind of like walking through that. To that point. Actually, what I would like to do is when you look at that piece behind you, what do you take from that? Because, personally, again, like being totally honest, I don't want to like really criticize anybody else's work or whatever. But when I look at that piece, I look at it being like, it's blue. And I don't know if that's a painting or a sticker, and you stuck a sticker on it. And so I think you're trying to like, make a comment.... I don't, I guess, what would you like? What does that say to you, I guess. Sure.

Jordan Wolfson 49:50

Okay, so I'm going to look at okay, let's look at the one with Pence and he's got insects on his head. And the white house is on fire. Okay, so I'm looking at the painting right now. I'm going to move my computer, I'll even show you I'm looking, you can even watch me look at your, now you're looking at me looking at the painting (everyone laughs) Okay, so when I see this painting, I have a physical experience in my body, in relation to the scale of the object, that's the first thing. Then I have a secondary experience in my body, in relation to the composition of the object. So, right? all this is happening very quickly. Then I have another relationship to the recognition of these two characters from Toy Story. And then I have also an experience based on the emotion that they're projecting. Then, suddenly, I have this experience based on how the paint is put onto the painting, and the kind of very fast, very fast, kind of clumsy, messy way, and how it mixes with the white background. And for me, it becomes almost a kind of like a time stamp. And I'm very unlike, I would say, like when I see this painting, I mean, I'm incredibly moved. But I'm not moved, because the two characters are telling me anything, you know, literally about society. I moved because I'm having a kind of complete kind of experience with the stall of the image and image of its object.

Lucas Zwirner 51:51

Can I ask, what, something about what you said, Jordan, really interesting to me, your experience began as a physical experience. You described it in your body? It seems to me, and correct me if I'm wrong, Mike, that a lot of the digital art experience is primarily cognitive. By cognitive, I mean, you make, let's just say like, the way you experience it, most of all, sitting at your computer is not designed to produce a kind of full body physical experience necessarily, you don't think so?

Beeple 52:19

Aeh....That depends on the context, for instance, I do concert visuals a lot of times, and they're experienced quite viscerally in, when you are like looking at a giant fucking screen and lasers and shit. Like, it's, to me, a very digital experience that is very, very visceral, and I get a very different, like, when I see a piece of you know, some digital art that that speaks to me, like, you know, similar to the way that it sounds like that speaks to you.

It is to me very, like very visceral and not just like something that is like, that's cool. It's just like all man that gets me like fucking, like, Jack like, that is fucking like, that is like, you know, it gives me a lot of energy.

Lucas Zwirner 53:03

Interesting. I guess I meant specifically, if I think about the, the piece that Jordan had just described, you know, because it has..

Beeple 53:09

Oh, when I look at that? So, when I look at that, I would look at it and be like, Okay, it's a blue canvas that you painted. I can see you painted it very quickly. And you slapped a sticker on it. And it's sort of like, it's, to me, I would say it is a commentary on, I don't know, I don't I am literally so little to go on that I but it sounds like it to me, and I think this is where there's like a disconnect or like vice versa. I look at that, and it's sort of like, there's so little for me to go on. It's just kind of like wow, that seems like a very, like, you know, very similar to me just like placing this, you know, hand sanitizer on a piece of wood and being like here, it's a commentary on whatever I don't, it's...okay...

Jordan Wolfson 53:58

Hold on, Mike, I want to stop, I want to stop you again. **Can you take the word commentary out of the reading?**

Beeple 54:07

Um, I guess if it's not if there's no commentary, then to me it's just like you painted some blue and you stuck a sticker on it. There's literally then to me there's literally nothing left.

Jordan Wolfson 54:19

Okay, I want to walk this. This is super interesting. **When did you feel that commentary was essential to an artwork?**

Beeple 54:28

I don't know that I would say it's essential. Um, I think most things, I think no matter what, I guess maybe not. I'm trying to think if I think all art is commenting on something, I mean, I guess I do, because it has some message to a degree. I mean, I guess the word commentary and like message all of it has some message, I guess, I think. I mean, I'm trying to think of some artwork I think has absolutely no message to it. I think everything has like some, you did it for some reason, like you just like there's some message behind it, I guess

that maybe commentary is not the wrong word, maybe just message or like intent. Like when I look at that it's like, I think you're trying, I think, again, I had no idea what the artist was trying to like think. I think you're trying to make some commentary on just these commercial characters. And I don't even know, I, it to me, there's so little, it feels like there's so little intent there. **That it's like you're forcing the viewer to like, it or not forcing, or maybe forcing is a good word. Forcing the viewer to come up with all of the message. And you were able to do that. I am not able to do that. I look at it as a fucking blue thing with a sticker on it. And it's like, you didn't give me enough to go on to come up with like anything to be like, What the fuck does this mean?** Does that make sense?

Lucas Zwirner 56:02

Totally. And I think Jordan would say correct me if I'm wrong, Jordan, that when he looks at a piece like the Mike Pence one, the message is too obvious. He would rather have more room to think for himself, than to be guided into thinking about something a certain way. Like maybe that's one interesting distinction. Does that, is that right, Jordan?

Jordan Wolfson 56:23

Because that reminds me I had this conversation I had made, I had made I've made like, a year two years of JFK Jr. artwork. And someone asked me recently, like, Oh, why were you making this? And one of the reasons I was making it was like, I was trying to make work about Trump. And I felt like in order to make work about the times we were in, I had to sort of turn like, like, literally, sort of diagonally turn away from the times we are in. And when I did, I saw JFK Jr.

Lucas Zwirner 56:57

And instead, you know, Mike, you making art about the times we're in, you're turning right toward them, like this just happened. And I am going to make something that is almost like a punch line about what we just saw. Right?

Beeple 57:09

Yep. I think honestly, that is a very, I think your point of it being too obvious, **I think is a big turnoff for people in the traditional art world. There's not enough. I don't know, mystery or nuance or whatever, that I'm saying too much that it's just like, "naeh, it's obvious. You're saying too much!"** And I think that is definitely, and I think that is probably a big sort of criticism of the work that you're seeing the digital artwork that it's like it's saying too much. It's not saying, it's not leaving any room for sort of like interpretation.

Lucas Zwirner 57:48

And that's that I think, I think that might be at the core of what we have been talking about.

Beeple 57:52

I think that might be a big piece of it. Yeah. And I think that disconnect, too, is on from my perspective, on the other side. It's like this is not saying enough. It's saying little to me that it's like I'm just like, okay, here, I can make paintings like that. (All are laughing) Okay, here's one. Okay, here's the thing. Like, it's saying, In my eyes, so little that it's like, Dude, give me something to go on here. What the fuck are we doing?

Lucas Zwirner 58:18

Right, right, right. No, I get it. But I really think there's an essential question there that the digital art world is, is more interested in, in having something be said. And the traditional art world is really interested in leaving a lot of space in the idea of a gesture, which is a word we often use, right? An expressive gesture, something that signals something, but leaves it oblique, you know, leaves it elliptical doesn't define it too much, all this stuff. And those are just different sets of rules.

Beeple 58:46

Though, to be honest, I would say if you look through my work, you can find plenty of ones where it's like, What the fuck does this mean? Even I'm like, I don't even know what the fuck this means where it's just kind of like this is just kind of like a thing. And I don't I don't even know, you asked me that thing like the Mike Pence thing. That was an insanely literal one.

Jordan Wolfson 59:03

Can we go into a less literal one, can I just ask, Okay, what about this Ocean Spray Cranberry one?

Beeple 59:08

Well, that's again, obviously insanely literal. Like, oh, you know what it means? It's from Tik Tok.

Lucas Zwirner 59:15

What? Wait, I don't know what that is.

Beeple 59:17

Oh, really? The dog face thing?

Lucas Zwirner 59:20

No, I don't know.

Beeple 59:21

Okay. That's funny. So, this guy on Tik, you know what Tik Tok is?

Jordan Wolfson 59:25

I know the guy who sings the songs, that band, what's it called?

Beeple 59:30

So, there was this guy who, no he doesn't even like sing it. He was just kind of, there's this guy who was on a skateboard. And he was listening to some, Stevie Nicks, he was listening to that band. And he drank a fucking, took a swig of fucking Ocean Spray and then, you know, 16 billion views later this video blows, literally that's it. He's this fucking 10 second video takes a swig of the thing. Blah, blah, blah. So, this was really just again, a very insanelly literal...

Jordan Wolfson 1:00:04

Sorry, the band is Fleetwood Mac.

Lucas Zwirner 1:00:08

But sorry, Mike, can I...? This is a weird question. What about that thing do you think caught the attention of the internet in that way?

Beeple 1:00:16

Honestly, I think it's one of these things. In that case, put in that video, the original video, I think the video, Tik Tok, the algorithm just blows up certain videos, and they just fucking show it to everybody. And it's literally the algorithm, if the algorithm shows it to 50 million people, a percentage of those people will like it.

Lucas Zwirner 1:00:35

And then your piece is almost a commentary than, if it's a commentary on something it's a commentary on the speed at which and the arbitrariness with which certain images or videos become... I'm just trying to think through how you would see that piece, not how I would see it, but how you would see that piece.

Beeple 1:00:51

Yeah, that piece, to be honest, I would say was sort of, sometimes it's just like taking a meme and idea and just sort of like piggybacking on it and sort of like extrapolating that out, like it's a lot of things are like taking things going on now. And like okay, let's just assume this fricking meme just kept going, kept going kept going until the point where it's like, our entire society is like founded around fucking Ocean Spray. And everybody's on skateboards, and it's, you know, 200 years in the future. And like, suddenly, it's like, this is all we do. And this is all we're like, fucking like, this meme has just taken over our lives. That's kind of like, a lot of them are taking ideas now. And just like, the absurdity of this idea, let's take that absurdity times like fucking 50 years of that absurdity. And like, what would happen? What would that look like?

Jordan Wolfson 1:01:45

Wait, I want to ask about another image, because I think it's productive. What about the one with Elon Musk on a sheep?

Beeple 1:01:53

Elon Musk on a sheep with a ...

Jordan Wolfson 1:01:57

With some plants in his hand?

Beeple 1:01:58

Okay, so that one was just fucking stupid. I'm gonna be honest. So that one was done live. Um, and so some of these are done, not many of them, a small handful, to be honest, because I just started doing that. So, some of those are done live, on like, in that case, it was a stream, and people are giving me suggestions. I mean, like, do this and I'm just like, it's kind of like a live painting, but it's like, what should I paint that? And then I can quickly just paint that into the scene. And so that one was just a bunch of fucking just bullshit garbage. Can I add it as no fucking me?

Lucas Zwirner 1:02:30

Can I ask to that end? And how did you feel, and I say that like, without there's, I have no, I'm just curious how you felt about the art worlds feeling about some of the images in the 5000 being insensitive in whatever ways they were. So, I'm just curious what...

Beeple 1:02:47

So, there was old ones that have like, shitty captions. Those suck, though, I'm not like, in any way, like, no, this is like standing behind every fucking picture. Those are fucking shitty. They're fucking hurtful. They're fucking insensitive. And if you're offended by them, I am very sorry, my intention is never never to offend! Those suck, full stop. They're shitty. But what I will say is the entire sort of like, this is a process. And what I will say about that last image, actually, too, is part of the point of that image. The image itself is fucking stupid. It's just this bullshit, it was literally done live on a stream with people shouting out shit and sort of just doing dumb shit in an hour. But I will say the point behind it was more so to show people is about like getting people out of their fucking head with creating art. And sort of like showing them that creating art can just be this fucking like fun, silly stupid thing that you just do to express yourself and it doesn't need to be this like all this baggage and all this like just pomp and circumstance around it. That you can just sit down and create something, and like just sitting down and creating something in anything is better than just not creating anything, and so that's a part of the message behind that that I want people to take away when I do something an hour is getting the fuck out of your own head and just creating and just like creation just for the sake of creating. So that that is a message behind that, but again, all of the pieces like there's tonnes of fucking garbage in there and I create things that are, you know, a lot of people could find offensive, you know, in recent ones too, but I'm really never trying to offend I always want somebody to it brighten their day and then be inspired and take away a positive message from it.

Jordan Wolfson 1:04:34

I want to ask you a question, Mike, if you were, because I think some people in the art world, I just want to go into this a little more. And is that people you have felt like some of the stuff was insensitive or this and that, like can you get this get like if you had to tell the art world like you're like you clearly don't like Trump like you clearly like are an environmental activist. Can you just go into your social values?

Beeple 1:05:05

Oh, yeah, my social values are I'm sure they're like the same as the rest of the art world.

Jordan Wolfson 1:05:09

Like you are liberal.

Beeple 1:05:10

Yes, of course. Yes. Yes. Yes. As I literally spent like, years fucking flaming Trump's Beeple's, all right, what's the fuck, guys, this is some Qanon shit. What the fuck are you talking about? Of course not. Of course, I want everything to be fucking inclusive and diverse and save the fucking planet. Like, what are we...? Of course! Yeah, no, this is like, fantasy world here. Come on, guys. Same team, same team!

Lucas Zwirner 1:05:37

Same team. See, that's the interesting thing is that I think, for whatever reason, Jordan, and I even feel it in you sometimes. Right? Like, and I combated myself, there is a desire for the digital art world to be a different team, to just say like, that is not part of what we are doing. That is not a position I am personally interested in. I'm much more interested in the conversation we've had here, which is like, where are the gaps? And how do you actually try to account for or accommodate those gaps? Right? Or maybe there's some things that just won't ever be, you know, cross no bridges, and that's also okay. But I'm curious, Jordan, if you have that perception to this kind of like this need to kind of not demonize, but like backlash against the world. And I don't know if it's just a backlash against NFTs or against technology "encroaching" on art?

Jordan Wolfson 1:06:28

My own desire to backlash?

Lucas Zwirner 1:06:32

No, no, no, I'm just talking about the art world, if you feel that in the art world, too?

Jordan Wolfson 1:06:34

Like the art world has backlashed on me?

Lucas Zwirner 1:06:36

Well, I mean, I know that has happened to you, we can talk about that too. Because interestingly, you've been that, you know, that's something that you've experienced, but I'm talking about the backlash against the digital art world, right, that the mainstream art world is both trying to monetize through the digital art world. And also like, fuck the digital art world, right? Sort of like, this is not art, this is not...!

Jordan Wolfson 1:06:55

Well, the art world smells money and runs to it. But that is true, the art world smells money and runs to it. And I always tell I was telling my friends when they want to quit their galleries. And every one of my friends is always so scared when they want to quit their dealer. And I said to them, Hey, you sell art, like your artwork is for sale, people buy your work, and dealers know this, like, if you quit, you're gonna get all the offers, and it always happens every time. It's that cynical, the art world, you know, it's like someone's, you know what I mean? It's like, someone is going to make that money. So should it be me? Or should it be the person, you know, two doors down from me?

Beeple 1:07:39

It's funny, because to be quite honest, like, the thing that I liked about sort of the way I was creating art before, is it was completely separate. The money was completely separate. All those, you know, until a couple months ago, there was no way to collect my art. So, I was not selling my art, I was literally just making whatever the fuck I want to make for the last, you know, 20 years, honestly. And I was making money, doing freelance, and that stuff was just like, to be quite honest, I didn't really give a shit about it, like almost any of the time, it was just like, what do you want? Let's get the fucking thing done. Let's get it and I can get back to putting my real energy into my art. So, the art that I was making was completely devoid of any monetary consideration. Is somebody going to buy this? Is this gonna sell blah, blah, but how does this fit into like, my collection? What are collectors gonna think about this and the relation, that was no piece of what I was making! I make whatever the fuck I want. Nobody's gonna buy it. That's it. And so, it is very interesting, like coming from, and I was very cognizant of that, and I liked that. Because it was like, okay, I don't need to think about it's not infecting my sort of, like, artistic process. Is somebody going to buy this? Are they going to like this? Or this is not going to be like, good, is this going to this or that. And so I liked I really, really liked that those two pieces were completely devoid of each other, the monetary consideration and the like artistic sort of like practice or whatever. So, I think it is, these sort of thoughts now are very new to me, like, Okay, if I do this...

Jordan Wolfson 1:09:17

What are you gonna do with all the money, Mike?

Beeple 1:09:20

So, I'm very much sort of like reinvesting it into the next version, like now I have like a team of people and we're hiring more people. Because I think this whole sort of like, "digital artwork, it's just virtual, nothing." There's nothing that it's like, well, that's like ridiculous, because at the end of the day, you have to view my work in the real world. And all this stuff you talked about when you looked at that painting, the first thing you talked about was the physical scale and presence of it, how that affected you. And I absolutely believe that can be no different from digital art. So I'm very interested in showing digital artwork that still feels very digital in

the physical world and interesting thing. So that's what the screens, this is that was obviously very much one of the screens...

Jordan Wolfson 1:10:04

Are we in your studio right now, or in your house?

Beeple 1:10:06

Yeah, this is just this is my house and my studios just the home office. Yeah, we've got like actually two spaces now. But yeah, they're very much something that you would more consider a studio. It doesn't look quite digital, but it's definitely much more of like, and I'll be showing that like, pretty soon here.

Lucas Zwirner 1:10:27

But that then the point is going to be to create physical objects?

Beeple 1:10:31

Yeah. There's, like screens like these that we've gotten used to just Oh, screens just a fucking black rectangle. Fine. Okay, like, I'd be a lot more things than that. Like, it could be very interesting. And so, I think there's a lot more interesting physical things. So that's one of the things that things that I think is very ironic about this is, um, this sort of digital movement is actually pushing me to make physical art, which I never thought of, like, that was never something on my like radar of like, oh, making physical pieces or different interesting screens and the packaging that those screens come in, what could that look like? What could that sort of like make you feel? That was not on my radar at all. And so that's this is pushing me to make more physical art, which I'm very excited about. And that's why looking at your stuff, like, the robots and stuff was like, oh, man, this is fucking sweet as hell like, this is like, that is fucking like, cool, cool shit. Um, and I think you're honestly gonna see the other side happen, you know, to the physical artists, I think you're gonna see them sort of common like, okay, how can we make our work more digital? What would that look like? What would that look like playing with this new media? So, I really think there's going to be a convergence of the two. And I think, to your point, Lucas, about like, people sort of they're, they're being pushed back from the traditional art world. I think that's good. To be quite honest. I think, you know, I think it's something where I don't, I think any, any sort of, you know, contemplating, does this have value, that's natural, and that's like, that's a good thing that's healthy, like, we should be having those conversations of like, is this good? Or is this suck? And so I don't view that personally as like an attack or something. And this is also happening insanely fucking quick. So it's kind of like to think that it's just like, you know, two weeks later, Well, here's this whole thing of art, like, it's just part of the family says, like, that's obviously not going to happen.

Lucas Zwirner 1:12:27

No, it's gonna slow down.

Beeple 1:12:29

Yeah, it's gonna like, and they're both gonna affect each other. And I think that's good. And that's something that is, is gonna make both sides stronger, to be honest.

Lucas Zwirner 1:12:37

On that note, guys, it's been I just realised I got sucked in. Because this has been so engrossing. It's almost an hour and a half.

Jordan Wolfson 1:12:45

Let's just talk a little bit more!

Beeple 1:12:46

I gotta tell you, I have a heart out at 4.30.

Jordan Wolfson 1:12:49

Are you going to buy a house? Like a new house? Like, what are you going to, that was a question that, yeah, one of the artists asked.

Beeple 1:12:53

So, to be quite honest, like I live in, in the suburbs of Charleston. And we live in a pretty, like, tight knit community. And everybody knows about this. And so, it's a little, like, intense. And to be quite honest, there's like, there's actually an armed guard outside my house right now. Because I have all of the original Everyday's in the house here still like the drawings because again, the first year was like drawings and shit and a bunch of hard drives. And like, I've got some potentially, like, a couple bucks in the house now and so sort of like, and there's, there's crime in this neighborhood, too. It's a good neighborhood, but it's like that people shit gets broken into once in a while. So it's kind of like, ah, that's, and people are like sin and shit to the house and fucking calling us. It's like we're pretty exposed here. So we probably I didn't really want to, but we probably will move to a slightly more secluded area, I guess.

Jordan Wolfson

Okay, so I'm gonna ask a couple quick questions that I got from my friends. Okay? Um, do you ever feel lonely?

Beeple

Hmm, not really. I've got a wife and two kids. So, I'm pretty...(silence) (laughs) So, just the question...

Jordan Wolfson 1:14:18

That was from a very famous artists, by the way.

Lucas Zwirner 1:14:20

I like this.

Beeple 1:14:21

Who? Can you say who?

Jordan Wolfson 1:14:23

No! Um, and here's this is also from someone quite well known. What's your favourite sneaker?

Beeple 1:14:32

I'm gonna be honest, I'm not really into sneakers. I've got I would say the collective value of all of my clothing is probably like \$300, \$600. Like I don't even know what the fuck kind of sneakers I have, like I don't...

Jordan Wolfson 1:14:48

In the art world, like our art world, for example, who are the artists that you compare yourself with?

Beeple 1:14:55

That I compare myself with? None to be quite honest. There's none that I feel like, and when I don't mean that in like a facetious way or that, you know.

Jordan Wolfson 1:15:05

No, no, I think we all understand that, okay, in your world who do you compare yourself with? What are their names?

Beeple 1:15:09

Um, I would say Ash Thorp. He's definitely somebody I would say, compare myself to, um, maybe Simon Stålenhag. He's got some things like, he's definitely been an influence. I, there's a lot of people like, like, I'll get on something like right now am I kind of this gross, weird, whatever, like, and I'll kind of like be very influenced by a bunch of people. And a lot of times I don't even know their names, because it's just sort of like, you see pictures and it's like, one picture here, this picture that so I get sort of, like attached to aesthetics or sort of like ideas and this and that, and I get tired of it very quickly. And so that's the look at the whole 5000 It's, there's very, like, you know, the stuff I was doing three years ago is very different from what I was doing three years before that three years, blah, blah, blah. So that I don't really like, you know, get attached to somebody. I'm like, okay, that's who I'm like, sort of, you know, very influenced by over a huge amount of time.

Lucas Zwirner 1:16:09

I like these the art world questions from Jordan. I like it's cool. It's cool.

Jordan Wolfson 1:16:15

The one says, I'm curious did he consigned the work directly? Did he get the money from the sale?

Beeple 1:16:21

Um, what do you mean? Did I get the money? Yeah, I mean, I got the money. Yeah. It was actually through another place. They paid me technically.

Jordan Wolfson 1:16:35

Who was that?

Beeple 1:16:36

MakersPlace. MakersPlace actually minted the token and sort of they were the ones that reached out to Christie's, and sort of, like, organized this but yeah, I mean, I got the vast majority of the money. Most of it.

Jordan Wolfson 1:16:50

And then another, someone says, uh, who's backing you?

Beeple 1:16:54

Nobody. What do you mean backing me?

Jordan Wolfson 1:16:56

(Laughs) That's one of the questions like who's backing you? Or did you have any type of backer for the NFT sale?

Beeple 1:17:07

I don't even know what that means? A backer?

Jordan Wolfson 1:17:09

Was it an inside job at all? Or was it anything, an inside job? Did you have like guaranteed buyers?

Beeple 1:17:17

No, no, no, no, no, there was no, it was 100% that thing could have, it started out at \$100, that thing could have sold for 200 bucks and...

Jordan Wolfson 1:17:25

It started out at \$100?

Beeple 1:17:27

Started out at \$100. No estimate. It could have sold no reserve no anything, it could have sold for \$200 and there you go. You got 15 years of work, 200 bucks.

Jordan Wolfson 1:17:38

What did you do that night? What did you do that night? Did you take the family out for dinner?

Beeple 1:17:43

Ah, that night I don't even know where, I was just racked. I will say the next night after that. We took a private jet, I never even flown first class. We took a private jet to Miami for the weekend. That was, that was an interesting... I never flown first class and never flown business class.

Jordan Wolfson 1:18:00

Did you get the money the same day?

Beeple 1:18:02

We got the money, I got the next day. The sale was Thursday morning and 11 o'clock. By Friday night about midnight ish. In Miami, we're sitting as soon as we landed in Miami it was like they want to do the transfer now. It's like Jesus fuck okay, so it's like 15 lawyers on the phone all this crazy shit like, okay, transfer the token to the to MetaKovan, then he transfers the money, literally, the next day. That day, that night, within hours, he had the artwork. I had the money. Totally done. A transaction was 100% complete. Look at my phone. \$56 million.

Jordan Wolfson 1:18:41

Are you doing any like? Philanthropy?

Beeple 1:18:47

Yes, definitely. 100% We just did that like Open Earth thing but yeah, that's gonna be a huge piece of this because again, like I'm, we, I've not bought a car I'm not bought, like, you know any of this. Honestly, I don't give a shit about that stuff. Like, I'm interested in using the money to make bigger and better, you know, more ambitious art projects. But to be on that I'm not like I'm a pretty simple dude.

Jordan Wolfson 1:19:10

What's the Open Earth? What's the...

Beeple 1:19:12

Open Earth is a climate change thing that we sold, I sold a piece that was \$6 million for, like, a couple weeks ago.

Lucas Zwirner 1:19:21

Oh, wow. I didn't even know that.

Jordan Wolfson 1:19:23

One more question. This is one it's pretty simple, but you still have fun?

Beeple 1:19:29

100% I've honestly never been more inspired by like, this is to me just like I never had more fun like by a huge margin because it's like, honestly, the biggest piece of it I don't have to do fucking client work which I could have stopped before but now I'm just doing whatever the fuck I want. So, it is like insanely fun. And I'm like, beyond inspired to be quite honest.

Jordan Wolfson 1:19:52

And how do your parents feel?

Beeple 1:19:54

They're insanely supportive. My dad is now like busting his ass to fucking help me with this like They're very supportive. Like they they've seen this like the whole sort of like movie play out. So, you know, they could not be more happy and supportive to be honest,

Lucas Zwirner 1:20:09

Guys, thank you so much for coming on.

Beeple 1:20:11

We should do a v2 of this. Oh, this is, I fucking love this, dude, Jordan, thank you so much.

Jordan Wolfson 1:20:17

My pleasure and I hope I wasn't rough on you. I just...

Beeple 1:20:19

Dude, not at all, dude. I fucking I would love to talk for like two more hours, dude.

Jordan Wolfson 1:20:24

Yeah, e-mail me your phone number and we'll just Yeah, and we will (not audible) in the new animatronics.

Beeple 1:20:28

Actually, I would love that, dude, those robots are dope as hell. I would love to see that..

Jordan Wolfson 1:20:34

...To the place that makes them and you can make some.

Beeple 1:20:36

Oh, yes, dude, we're doing that. I promise you. We're doing that.

Lucas Zwirner 1:20:40

Alright guys. Well, thank you again. That's awesome. Thank you guys. Thank you. Dialogues is produced by David Zwirner. You can find out more about the artists on this series by going to davidzwirner.com/dialogues. And if you liked what you heard, please rate and review us on Apple podcasts or wherever you listen. It really does help other people discover the show. I'm Lucas Zwirner. Thanks so much for listening. And I hope you'll join us again next time.

Podcast Interview 2

Color codes:

- Institutional legitimacy
- Market drivers
- Uncertainty/division
- Hierarchy of Artforms

Ben Davis and FEWOCiOUS

Fewocious 0:04

And as I flew away, I met other explorers, which to me was the NFT space. And all the artists that guided me and helped me and that just do cool stuff, that I realized Oh, life is really cool! There's other people doing weird stuff like me.

Andrew Goldstein 0:23

I'm Andrew Goldstein. And this is The Art Angle podcast from ArtNet News where the art world meets the real world, bringing each week's biggest story down to earth. Last month, a new name entered the art discussion when a suite of five digital artworks sold in a special sale at Christie's in New York City for \$2.1 million. And some name you might not expect, Fewocious. Yes, that's the name de art of Victor Langlois, an 18 year old Seattle artist originally from a family of El Salvadorian immigrants in Las Vegas. Sold during Pride Month the Opus is called "Hello, i'm Victor (FEWOCiOUS) and This Is My Life." And it tells a very personal story via Fewocious's signature bright colors, graffiti like text and distorted faces. The work is about, as Christie's advertised it, quote, "the journey through Fewocious's teen years so far growing up as a transgender male in an abusive household." In fact, it turns out the work served as Victors's coming out as trans to the NFT world at the same time, making him the youngest artist ever to be sold at Christie's. Just a year ago, Fewocious was selling paintings for \$95 online, and just beginning to experiment with NFT's. Now, he's made reported \$16 million. And it's the talk of the town. ArtNet News's Chief Art Critic, Ben Davis, caught up with Fewocious about what has been a remarkable journey on many levels. Here's Ben.

Ben Davis 1:48

It's so nice to talk to you, Victor. And I just want to start from the most basic question. Where did the name Fewocious come from?

Fewocious 1:59

Oh, my goodness. So, the name Fewocious came from me playing Minecraft (chuckle) with my friends. And I was always the youngest friend. And they said, Oh, go defeat that bad guy be fewocious, implying that I'm so

little. And I'm terrible at the video game that I would die. Which I did. I would always die in the game. So Fewocious just came from my friends calling me that because I suck at video games. And then, I made a Twitter account, because I wanted to win a computer giveaway. And I'm like, Oh, what do I make the (not audible)? Well, my friends call me Fewocious. I'm gonna just put that and then it's stuck forever.

Ben Davis 2:43

So it's your internet alter ego. And then that's become your artistic Alter Ego, basically. Yeah. So for people who've never seen a Fewocious image, describe your style. Since it's an audio podcast. What can people expect to see?

Fewocious 2:58

Lots of primary colors, super vibrant, surreal, I guess. Very pop-y. I don't know I write words on it. Right my feelings.

Ben Davis 3:09

It's a lot of faces. And with a lot of inscription, almost like diary entries. You are associated, or people who are listening to this are going to know you as a digital artist, and through and NFTs. But you worked in painting, you still work in painting. So how did you get into art? How did you discover art?

Fewocious 3:28

I've always liked art. I always liked drawings. I liked how everything in the world kind of is art. Like when I was like four years old, I would look at the wall. And I was like, wow, why did they choose to make the wall like that, and stuff like that. But it wasn't until middle school. I had to move schools. So I was the new kid at school. And I would sit alone at lunch every day. And all the other kids had cell phones so, that if they were lonely, they could look distracted on their phone or watch YouTube, go on Twitter, whatever. But I didn't have that. And all I had was a piece of paper and a pen. And I'm like, Well, I don't want to just sit here and stare at people. So, I'm a drawer. And I would draw and draw to escape this awkward feeling I had. But I think I did it so much. And I got so comfortable with it that he became a safety blanket. Or sometimes I feel sad at lunch and I'd be like, Oh, are they looking at me right now. And I would write that down over my drawing. Just because that's how I felt. And then it just naturally progressed into what it is now this like big emotional thing. But it started as like a little fun thing.

Ben Davis 4:43

It's just something you did on your on your lunch at school. And then you already mentioned that you were sort of started out playing Minecraft, playing other video games. And then, I believe had ambitions to do that full time or work as a YouTuber, right? And then When that didn't work out, you ended up doing little thumbnail avatars for people.

Fewocious 5:05

Oh my goodness, I didn't know that you knew that (chuckles). Yeah, I wanted to be a Minecraft YouTuber that didn't work. But I liked all the art people made for the game. So I started doing that. And that was like the first art I ever sold \$5 doodles. And that taught me how to use Photoshop, how to use After Effects, how to maybe edit videos sometimes. And when I stopped my life's passion of Minecraft art drawer. I was like, wow, I just have all this knowledge, what's going to happen? And then years later, I used it! And it's just crazy that everything I do now I'm like, Oh, I remember I did this because I wanted to make my little Minecraft guy look like he's on fire. It's gnarly.

Ben Davis 5:52

You're someone who really is self created. You've said you have no mentors. I read one of your first exposures to art was the cover of Kanye West's album, My Beautiful Dark Twisted Fantasy, which has an image from this painter George Condo, and I can see the connection. What did you take away from that image?

Fewocious 6:09

I would always look at cover art. And I love the pretty cover art. And something about the My Beautiful Dark Twisted Fantasy. It was something different than anything I've seen. And I realized that if I had a question, I could Google it. So I was like, Who made this cover art, and it said George Condo. And I'm like George Condo. And then I found that Kanye commissioned George Condo to paint a purse, and he gave the purse to Kim Kardashian. And it was this beautiful painted purse. And I was like, Whoa, you can paint a purse. You can just paint whatever you want. And then I was like, **Who's this George Condo guy? And I learned about how he's from the fine art world. And he does paintings also just 'cause! And then I would click on him and then related artists, and I was like, click, click, click. And I was like, whoa, whoa, whoa, whoa, there's this whole art world that I didn't know about!** And it all stemmed from that (not audible).

Ben Davis 7:07

That's amazing. So really, it was, in a way, predicted the kind of whole blending and blurring of your art, you know, moving between the digital and a bunch of other stuff, that first influence. And then you started selling paintings. So, that was like when you were 12, right?

Fewocious 7:24

At this point, when I was selling paintings, I was like, 15-16.

Ben Davis 7:28

So a couple years after seeing the cover. And then how did you move into painting paintings.

Fewocious 7:34

I just wanted to try it. I just wanted to see what happens. I wasn't ever really allowed to paint. And also my room door always had to be open. So, I was so nervous that with the painting. Because it is fairly big. I was nervous, my family would walk by my room door and look in my room and be like, Why are you drawing someone crying? What does crying mean? They didn't like my art. So, I stayed away from it. But I think at 15-16 I got to a point where it's like, I want to paint and I'm gonna paint something very vaguely emotional so that they can't yell at me. But enough where I feel satisfied. And I painted like three paintings, while I lived there. And I love them.

Ben Davis 8:17

Great. And then you sort of moved from that into digital art. Why did you move into more digital artworks?

Fewocious 8:22

Well, buying paints canvases that costs money. And I felt bad asking like, "Oh, can you spend this much on a new canvas? I know, I just used one." Like I would ask for new canvases. And they'd be like, "I just bought you some. You used it already?" And I'd be like, Yeah, I love art! And so, it got to the point where I realized, well, if I get a graphics tablet, I can have infinite canvases as big as I want, infinite colors, I could have this brush and this brush, and whatever brush. So, I knew digital would be smarter. Plus, with digital, you can hide it better. With the canvas. Everyone sees it, with digital, I can hide it under my chest as I'm drawing, and then zip it away in a file with a password that no one will know the password to. So that's why I got into digital.

Ben Davis 9:10

So, it can serve more as like a personal space like a diary.

Fewocious 9:14

Absolutely.

Ben Davis 9:15

And this is not that long ago. This is just like a year ago, maybe a little bit more when you were selling paintings online for like \$95. I mean, now everyone is going to know you through NFT's. And you're really one of the faces of that scene. But a year ago, that wasn't where your head was at. It was one of the people who bought your paintings online that introduced this idea to you, that right?

Fewocious 9:39

Yeah, I finished these paintings a while ago. And then I was like, Ha, they're just sitting here and I'm getting yelled at because I'm taking up so much space. What do I do? So, I put them up on a website, my website, and the first one sold for \$95 and I was like, Oh my God! \$95! This is insane!!!

Ben Davis 9:59

When is this? This is...

Fewocious 10:01

Last year in, like, January, February, Yes. And it sells, months pass. Never really no one posted a picture of like, Hey, I have the painting like no one said nothing. And then March comes around. And I get an email. And the email is from the guy who bought the painting, he shows his receipt and he says, "Hey, I'm the guy who bought the painting. I love it so much. I have it hanging, it's beautiful. I love your art. I would love to collect more. However, I'm not interested in physical. I'm interested in digital assets, NFT's." and I read that and I was like, "What the heck does that mean?" And then he continues the email by explaining NFT's, showing me different marketplaces, telling me how to apply, very informational email, that email changed my life.

Ben Davis 10:58

And so your first NFT, if I'm correct, was "i Always Think of You," which you put on SuperRare and was bought for about \$1,000 almost exactly a year ago. What was the process of putting it up? And what did that sale mean to you?

Fewocious 11:12

I think I have other ones I put up before then. But that was my first sale. Putting it up was scary. Because, you know, NFT's you can sell your art online, just digital. And I was like, oh, what does that mean? Are they trying to steal the IP to my art, like my rights? How can you sell your art online? And I was nervous. So, I spent like three

days going on intense Google rabbit hole dives. And now if you Google NFT's, there's a lot of resources. But at the time, it was very hard to get a good answer. So, then I started going on Twitter, and I found the community and artists who've been there before some of these marketplaces even existed. So, I would talk to them and learn from them. And uploading the art was actually really easy. It just said, you just go to like superrare.com/tokenize. And then it's very easy. And you fill out forms. And I did that. And it uploaded and it was on the blockchain. And I was just staring at it. And I was like, wow, stared at it for about like a week or two weeks, I set a list price for 4.5 Ethereum, which was \$1,000 at the time. And it's sold like the next day, after I said that list price. And it changed my life. That's the most money I've ever made off of art. I've never had a commission that large, nothing that large. That was the most money I ever made. And seeing that, I was in a household where they didn't support who I am. They didn't support my art. And I wanted to leave. And to see that much money was like, Oh my God, if I can keep doing this, I can move out one day. And that was life changing.

Ben Davis 12:58

So yeah, I know that you've said that. "At 17, I made a roadmap." Which is last year. Right? And, and that you basically studied how other artists got attention and took notes on how other people found success. So, what were your lessons? What was your roadmap?

Fewocious 13:16

So January 1, I turned 17. And I'm like, Okay, I turn 18 in exactly a year. What do I have to do to make enough money to move out? And so, I sat there and I wrote this plan, be like, Okay, go on Twitter, go on Instagram, look at the most popular artists, what are they doing? Go on YouTube? How can you spread your audience and the attention to you? So I started making videos, where I would make like little commercials be like, Look at the prints I'm selling. Oh, I made hoodies. Look at this, I started making clothes. I started making YouTube videos, showing how I paint shoes, hoping that, like a shoe company would see me painting shoes and be like, "Oh, we're Nike, and we're gonna hire this kid." And I would post at certain times and draw more relatable things with more relatable quotes that people could share, but still emotional in like a weird, dark way. That was weird enough for it to still be me, but for people to share, and I would just be on Twitter all the time and not really sleep and just do anything I could to increase my chances of selling more art so I can move out.

Ben Davis 14:34

I guess another big moment, as far as I can tell, is in September 2020. So, just a little while after you started making NFTs. There's this crypto fund investor named Anthony Pompliano, who announced that he and his partner, "We're making a big bet on digital art." That's a quote from them. And in the same note, he wrote, "In my opinion, Fewocious is the best digital artist in the world." He also commissioned a portfolio from you, including work called "The Innovators Dinner" that features images of Steve Jobs, Walt Disney, Jay Z, and Malala eating together in a tribute to Leonardo's The Last Supper, and a work from that portfolio was the first commission work ever to be sold on Nifty gateway in December 2020, that's "NYC Skyline." So, that's amazing

to me that this crypto investor just a little while after you started doing this, declares you the greatest artist in the world. And is like, I'm basically betting a lot of money on this. How did that commission come together? How did these investors find you?

Fewocious 15:40

I was stunned. I remember that day when they found me. It was really random. One day, Pomp DM-ed me.

Ben Davis 15:49

Pomp is the nickname of Anthony Pompliano.

Fewocious 15:51

Pompliano. And he said, "Hey, want to hop on a call?" And I was so anxious. I've never done anything professional in my life. I am 17 years old. And I'm like, I tried my best. I was like, Yes, I would. And we get on a call. And he was very honest, and very nice, and very supportive. He was like, Look, I'm an investor. And I have been looking at this space. And **I think it's the future for art**, just what it is and how there's royalties and how you can track it, all this stuff. But most importantly, I look at your account. And I think you have a great story. I think you're good at speaking and you're very charismatic. And I think that will help you a lot as your life goes on. And so, I would like to commission you, because I think it'll be a good investment. And it would be fun to do these different topics like the NYC skyline, or The Innovators Dinner. And so, we did that. And it was so weird to hear someone else who was more well known in the space that they believed in me. And I just felt so lucky. Or, I don't know, I was like, I was trying my best. And normally no one ever really saw. But someone saw. And I couldn't believe it. Yeah, that was awesome.

Ben Davis

Does it feel weird to have somebody who's saying, basically, I'm interested in you, not just as an artist, but as like an investment?

Fewocious

It made me feel really confident. I was like, I'm not gonna let you down. I mean, with those works with the commission, that was the first time I spent a month just sitting and working on a piece and doing nothing else. Because before it was like, I need a post every single day, get an engagement, getting attention. And social media in a way, like really affected my brain with art and working every single day. But with this commission, it was like, Okay, for the first time, I have enough money where I can sit and do nothing but focus on intense research, and figuring out color theory more, and just doing whatever I want. And I think at the time, that was

my best piece, which was exciting. And then it taught me Oh, the longer you spend on something, it's better. And I just started taking my time more.

Ben Davis 18:05

So, and then after that things really picked up at the end of the year, November, December. There are a bunch of sales for like \$25,000 For the "Moment i Fell in Love" and so on. And it's really with that money, if I understand it, that you basically, as soon as you turned 18, you moved out of the house and moved to Seattle.

Fewocious 18:27

What's crazy, too, is the collector who bought the "Moment i Fell in Love." His name is Eric Young, we had a call and he's like, I've seen you for a while. But I didn't choose to buy the art until then, because I wanted to see how you treated the space and how you evolved. And it just blew my mind learning that now that people were seeing me. And when he supported me at the time, he had no idea what my family life was like, he had no idea all the things I was going through and all the hurt I was feeling. He just saw my art, and believed in it so hard that he wanted to buy it for \$25,000. And that was my biggest sale at the time. I think it was like a lot more than any other sale I've ever had. So, I was like, whoa. And it was crazy. And then after that the sales kept getting higher, and I would cry. I was like oh my god, I can move out and pay rent for like six months. Oh my god, I can move out and pay rent for a whole year. Oh my god, I can move out and get groceries and I can get a new computer that renders the animations better. And then it just those realizations kept happening. And then on my 18th birthday, January 1, I had another drop. And that was my biggest selling drop ever. It sold for \$340,000. And I was just mind blown. And then the next day I went on an airplane to Seattle, and I was just on the airplane like oh my god that just happened.

Ben Davis 19:56

Through your art you have found your literal own space?

Fewocious 20:01

Yeah, it's amazing, I feel so much more free. Like with the Christie's art that I did, I used clay. And that's something I would have never been able to do before, I would have been way too nervous to paint or to use clay or to put glitter on something or make mess. When you spray paint, like, I feel so much more free. And I think my art has improved. So, so much!

Ben Davis 20:24

So, in the last year that you've been making NFT's, has just seen the NFT field expand by leaps and bounds. I mean, your career so far pretty much tracks that directly, just in March, when there was the huge spike of interest, your work, "The EverLasting Beautiful," sold for half a million dollars. And what has that been like, is really just like watching a car go from zero to 100, in under 10 seconds, you know, just such a huge acceleration of interest. What's it like to be at the center of that?

Fewocious 21:00

I mean, it's so surreal. Like, sometimes I'll sit and just cry. Because I'm like, Whoa, first of all, I'm so thankful that people even like my art. Second of all, I'm in the middle of this art revolution thing, and I'm alive at the same time as it. Wait, I'm part of it. And so, I have all these crazy realizations. And it feels amazing. It feels, I don't know, I love art. Art, saved me from the darkest times in my life and saved me from when I felt shy and awkward. It made me feel more confident. It was a good way to talk to people. They're like, Oh, can I see your sketchbook and I'd be like, yeah, and then I would talk about it. So, art is my life. And to be part of all this, it's so crazy. And it makes me so excited, knowing that there are going to be other 12-year-olds and 15-year-olds who joined the space, and their lives changed too.

Ben Davis 22:04

I guess that kind of brings us to this big event, this sale at Christie's that happened, and you're the youngest artist ever to have a sale at Christie's. How did this come about? Did they approach you with an idea for this?

Fewocious 22:23

So, my manager, Andrew, we were sitting and talking, he was like, **Have you ever emailed Christie's? And I was like, I didn't know you could email Christie's!** And he was like, we should email Christie's and I said, okay, so he emailed Christie's just saying, hey, like, what's up? Asking questions, and within the hour, Andrew you called me back, and he's like, Oh, my God, they replied, like, instantly. And I was like, Oh, my God. And Noah Davis from Christie's replied to my manager, Andrew and said, **Oh, my goodness, I was about to email you! and ask you, if you were interested! So, we both just said "hi" at the same time. And it was perfect. And he was like, right after the Beeple sale, is when we started talking.** And there was no idea it was just like Fewocious Christie's. Yes. What is it going to be? I don't know. But as time went on, I sat there, and I thought about the fact that it is Christie's. And I'm so young, and I'm so grateful to have this career opportunity. And I said, Okay, with such a big platform, what can I do? I want to tell the most honest, real, raw story, and hopefully talk to kids like me. And I sat. And Noah saw my old art, and saw that he was signed a mirror Victoria, and not Victor. And then so did Andrew. And I never acknowledged this before. So, we all sat there. And Andrew was like, I noticed that your old art is under Victoria, do you want to talk about that? I said, Well, we're going to talk about it. And I basically came out to them and told them I'm trans.

Ben Davis 24:16

You came out to them there? In the discussion of the commission? Wow!

Fewocious 24:18

Yeah. Because they were just looking at my art. And we were just talking about our ideas. And I came out right there. And then I realized how nice it felt to come out and not hide. I was just like it this has to be about being trans. And I thought the best, realest way to tell that is my life journey. I didn't know they're gonna let me title it that.

Ben Davis 24:42

The title is "Hello, I'm Victor (FEWOCIOUS) And This Is My Life." And it's five images.

Fewocious 24:49

And that became the collection and then Noha, I was like, we can do it during Pride Month. We could do it during the week of the NYC Pride Parade. And I said okay, and that was that, and then I just went off and worked on the collection.

Ben Davis 25:03

So, these five images track your, questioning your gender identity and discovering a way to express yourself. Maybe, since again, people can't see them, just walk us through those five images that you created.

Fewocious 25:19

The whole collection starts from me at 14 years old, titled "It Hurts To Hide" and there's a closet door, and me wearing a dress. And there's a little person on a witness stand, because I had to go to court to leave an abusive household. And there's all these little memento symbols around the piece just showing, I feel stuck, here are all these things I'm thinking about, but can't tell anyone! And my hand is reaching towards the top right of the piece, towards like this white ethereal space, but no one is reaching back to hold my hand or to lift me up. And it's a very dark piece. And that piece just symbolizes me, feeling lost and feeling 14 years old and recognizing that I am queer and recognizing that no one in my family supports me. And I don't know anyone who would accept me. And that was a tough year. And then you go on to your 15. And your 15 is titled "My Mama's Dream." Because I'm Hispanic. And at 15 years old, we have the Quinceanera. And it's about becoming a woman, and wearing a beautiful dress and a big event where everyone celebrates you becoming a woman. But the thing is, I didn't identify with that. So, my family was planning a Quinceanera. And I'm trying on dresses and stuff. But it's like, I don't identify with this. I don't want to celebrate this. And that was a tough year. But in that

year, because my family is so transphobic and would always tell me like, God made you how you are and stuff like that. I thought, maybe something was wrong with me. Maybe if I try hard enough to be the perfect woman for my family, then maybe, I don't know, maybe they would actually love me more, and they wouldn't yell at me so much. So I would act like super feminine, or do my voice higher. And if you look at the piece, it's this big pink mask, that's smiling. But it's a forced smile. And you can see wrinkles around the mouth. And the hand is holding a forced smile, and the mask is cracked. And it's cracking to blue that says Victor, and beneath the blue, you can see my true self holding up this fake mask, as if it's like a kabuki theatre play or something. And around the big vibrant colors, there's black and white, and in the black and white, it's just sad thoughts that I was having at the time. We go to year 16, "When A Child Feels Lost," and that's when me as a child felt very lost. Because I said, Okay, I went from hiding to pretending. And now none of those worked. And I'm so stuck. And I don't want to live this year, I just barely turned 16 I hate this. I hate it here. And it's really sad. It talks about death, I'm running towards a tombstone. And the tombstone says Victoria Lange Lois because I thought a lot about dying. And if I were to die at 16 years old, I would have been recognized as Victoria Langlois, because that is my government name. And my family never knew I was trans. So, they wouldn't have known. No one would have known. And the story is basically saying that I never got mental health resources. I was in therapy, and my family took me out because they said depression is not real. Trans suicide is sadly a very big number in the community, I have had friends that have committed suicide. And I wanted this piece to be like, Look, here's what happens when you take a kid and don't give them resources. Here's what happens when you're a kid in a family, and they don't support you. And luckily, I made it through that year, because of art. You can see there's like a pen and paper at the top right. And that's been like drawing and it just like it's saving me, I'm like, I'm having a panic attack, but I'm drawing so, it's forcing me to breathe a little bit more, and makes my arm a little bit more still. Your 17 is titled "His Name Is Victor." Because after such a bad year, I was like, wow, if my family won't accept me for me, then I have no one. All I have is me. And I love me and I want to live this one life that I know I have and do whatever I want. So I accepted that I'm trans and I said okay, my name is Victor. And the piece is just a weird portrait of me pointing at myself. And it's like a love letter to anyone trans or anyone queer, saying that you're not alone. And that just keep going and be alive and being alive is cool. And then you're 18 is "I Taught Myself How To Fly." And if you read it, it says I smiled and I crafted wings and glued them to my back, saying that normally like I was imagining like a mama bird teaching me how to fly or something. But I didn't have that. So, instead, I just sat there with popsicle sticks and twine and made my own wings that I didn't even have, and tape them to my back and flew away. And as I flew away, I met other explorers, which to me was the NFT space. And all the artists that guided me and helped me and that just do cool stuff that I realized Oh, life is really cool. There's other people doing weird stuff like me.

Ben Davis 30:28

Yeah, I read you say that you just change your pronouns really quickly in the NFTs, but you didn't make a big deal out of it. You said "I just changed my pronouns really fast. I hope no one noticed." But obviously they've noticed now, I mean, if people reached out to you or talked to you?

Fewocious 30:42

Yeah, a lot of my friends are like, dude didn't even know. And I'm, like, cool. And then they gave me a big ol hug. I got a lot of DMs of people being like, Oh, my goodness, I came out because of you, just within the Christie's project. And I've gotten so many supportive DMs, all my collectors were like, I just love your art more now. Like, there's so many details where I would talk about being trans in my old art. But I wouldn't tell them, I'd be like, Oh, it's just symbolism for something, I don't know. But now that they know I'm trans, they can look at my older art, and be like, Oh, that's what this means.

Ben Davis 31:24

So, it's been a big media moment. And, you know, obviously, now you're on your own, and you used your art to move out from a family that was not very accepting either of your art or of you being trans. And, obviously, they probably know now. You heard from your family?

Fewocious 31:41

So, I blocked their numbers after I moved out, except my uncles. And my uncle texted me and said, Oh, we know you're trans. And we love you. Which at first, I was like, oh my god, yay, oh, my life's pain. What? I was gonna fly to Las Vegas, where I'm from that day, and give him a big ol hug. But then I thought more. And I texted him. And I said, Well, what about all the times I cried and begged for my hair to get cut? What about this? What about this? What about this? And I just listed all these things that I had to deal with? And he replied, Well, we remember that. And we don't feel bad about it. And then I stopped looking at flights, and I blocked his number too. And then I went along with my day, and I was like, You know what? I am not in the mental space right now to deal with this. I just want to accept myself right now. And feel all the love for me and not even think about people who don't feel bad about what they did.

Ben Davis 32:50

That seems very fair to me. So, were you in New York for the sale? What was it like?

Fewocious 32:55

Yeah. It was crazy! I never been to New York before! I was like, I feel like I'm Spider Man. Okay, I feel like I'm in a movie, walking around. I had pizza every day, literally, sometimes twice a day. I went to Christie's almost every day, my art was displayed there. And Noah was like, "Do you know whose art was on this wall before your art was here?" I was like, who? And he's like "Basquiat! He was our last sale!" So, it was like his art. And then we took it off. And now your art is there." And I was like, what the heck? my art was on the same wall as Basquiat's art? And I was losing my mind. We got to walk around and just be in Christie's just us and no one else. And I saw them put my paintings up. I saw them put the screens up with the NFTs. And it was beautiful. This big building in New York that says Christie's and you see, like all this fancy stuff and fancy art. And then you walk in and my art was like in the center like in spotlights and stuff. I cried. I was like, well, we've been on Zoom

calls, and I've been on my computer every day. But I didn't know it was gonna be like real until I saw it in real life.

Ben Davis 34:08

So, I have to ask, did the sale really crash the Christie's website?

Fewocious 34:14

That was crazy. Yeah. I don't know. I don't know what happened. But as soon as it opened, Christie's crashed, and that was gnarly.

Ben Davis 34:22

Is it a really tense moment when you're waiting to see if things are going to sell, and such a personal piece?

Fewocious 34:27

I mean, yeah, it was super tense, everyday just revealing the art. Part of me was like, is this too sad? Or is this too, too much? I don't know. But every collector that won the pieces was just like, I love this. Thank you for making such personal art. And that is so refreshing and nice. After spending months, sitting and crying and like, you know, calling a collection, This Is My Life. That's a big statement and I did not want to go around it lightly. I put everything my journal entries, my old school essays, my old progress reports my everything into it. And it was a lot, but I'm very happy how it went, and I'm happy to meet the collectors.

Ben Davis 35:16

Well, that's what I was going to ask you next is that there's a digital artwork that people buy as NFT. And then there's the canvas, right? And then there's a collection of other stuff. And one of the things you've said is that you will personally deliver suitcases to the people who buy them, sort of in a tribute to you pack in your suitcase and inventing yourself. Has anyone taken you up on that?

Fewocious 35:37

So far, yeah.

Ben Davis 35:40

You're making the rounds to deliver the art, huh?

Fewocious 35:43

The only problem right now is COVID. So, like restrictions. And also I don't have a passport, because I just turned 18, where was I gonna go (chuckles)?! So, we're waiting on that. But besides that, like, yeah, I'm so excited!

Ben Davis 35:57

I know, you probably can't say who they are. But who buys your art? Is it a new kinds of younger people who are like digital natives? Or is it more...

Fewocious 36:03

I think it's a mixture of some older people and younger people. One thing I found with my art is because I do also do paintings, it reaches, you know, a broader audience of people who are like, I don't really get NFTs but I get painting. And then with that, they're like, Well, you have to get the NFT to get the painting. There's like some people who are like learning about NFTs through my art. There are some people who just stumbled upon NF T's and saw my name, and they're like, oof, who are you? And so, it's a big mixture of people, which is super cool.

Ben Davis 36:37

You're at the center of the NFT scene now. Are there artists that you follow, that you're watching, that you think are inspirations to you, or that people should look out for?

Fewocious 36:47

I really, really love an artist named Corey van Lew. He's super smart. He does similar like weird portraits like I do. But his are way more neat. And super beautiful stories about like him and his brother, or the times we're going through now with like COVID and stuff. But what I like about him is that he's not afraid to use new technology. So, he put an NFC chip inside his canvas, so that when you put your phone over the painting, the marketplace, whatever that painting was on, popped up, and I'm like, Whoa, or he messes with augmented reality a lot. So, I love him. He's so cool.

Ben Davis 37:24

There is this very robust scene of queer NFT creators or digital artists. Do you think there's any particular reason why this is a space where people gather?

Fewocious 37:35

The reason I knew I was trans, that you could even be trans was online, going online and finding trans people who are like, just got top surgery, just got my second shot of testosterone! And I'm like, why you can do that. Hold on. Let me Google more! So, I think, because so much education and so much community is online, people were already friends from the queer space, and then they're like, "Oh, you make art too. Oh, NFTs. Okay." And then so, it just worked beautifully.

Ben Davis 38:04

Right, right. Actually, in the Esquire profile, it did have a detail, where it mentioned that you went on GoFundMe and funded people's top surgery when you got success.

That was awesome. Yeah.

I guess the last obvious question is what's next for Fewocious? What are you up to now?

Fewocious 38:21

I really want to explore the Metaverse. I think that's really cool. I just want to explore telling more stories. I feel like my past art was so much about hurt and escape. And now I want it to be about self love. What does friendship mean? What does trust mean? What does growing up even mean? What do I need? Like stuff, I just want to keep exploring stories that I've always been exploring and with the NFT space, explore new mediums and ways to tell those stories.

Ben Davis 38:52

Awesome. It's such an honour to talk to you!

Fewocious 38:54

Oh, thank you, an honour to talk to you too!

Andrew Goldstein 38:57

That's it for this week's episode of The Art Angle. If you liked what you heard, you can subscribe to the show on Apple Podcasts, Spotify, or wherever else you get your podcasts. Also take a moment to rate and review us, it will help other listeners discover what we're doing. And if you have some feedback, or maybe recommendation for a future episode, go ahead and email us at podcast@artnet.com The Art Angles produced by Sonia Malley, Tim Schnider and Caroline Goldstein. Thanks for listening, and see you next week.