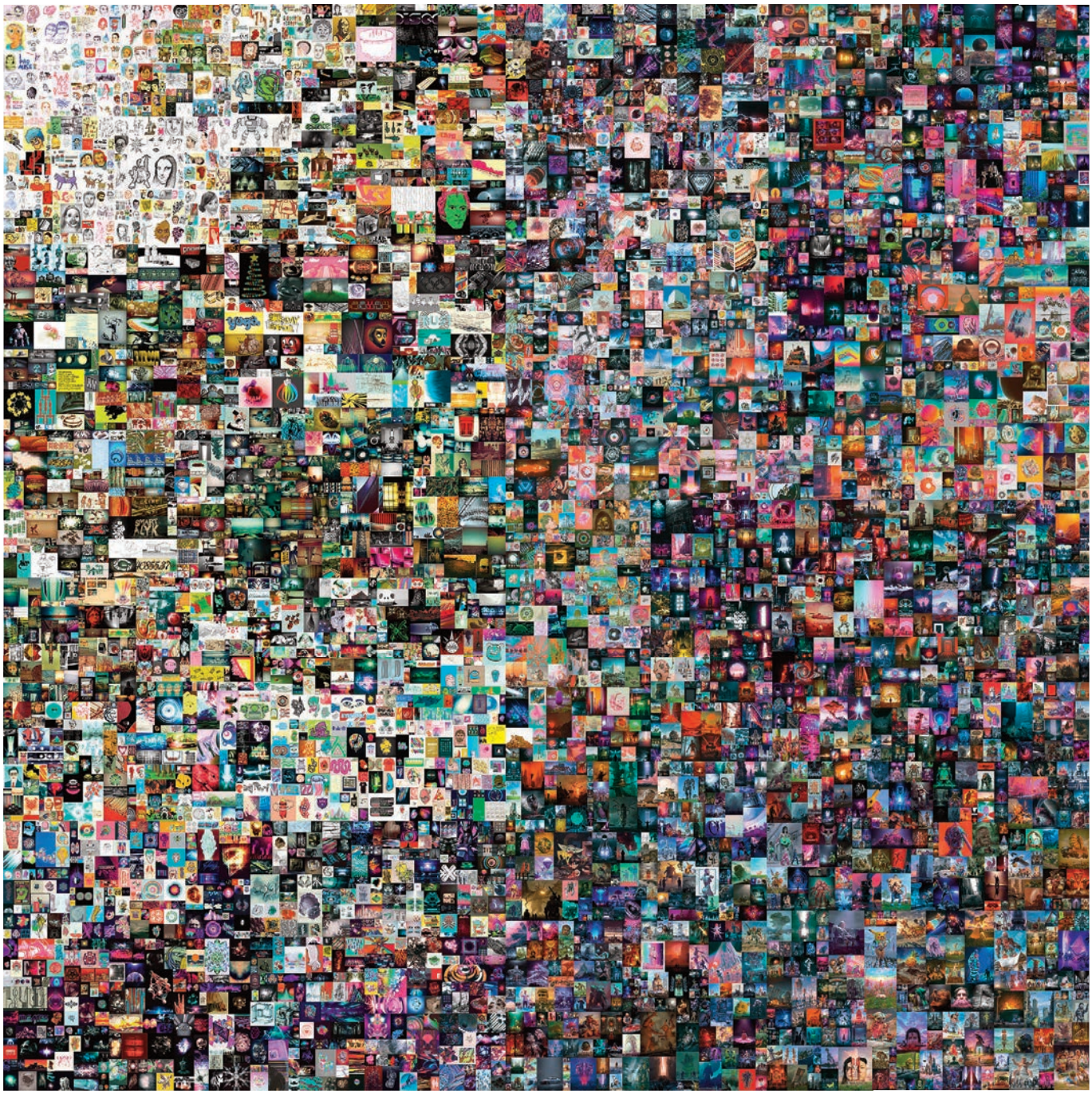
Spotlight



Beeple, *Everydays: The First 5000 Days*
Token ID: 40913, wallet address: 0xC6B0562605D35eE710138402B878ffE6F2E23807
Smart contract address: 0x2A46F2FFD99E19A89476E2F62270E0A35BBF0756, non-fungible token (jpg)
21.069 × 21.069 pixels (319.168.313 bytes). Minted on 16 February 2021. This work is unique

NFT – the Culture Shock of the 21st Century

Music and art are relatively fixed elements in a country's cultural and social history, which has always involved the shaping and negotiation of taste. As a rule, for more than 150 years, concert halls and opera houses, museums, but also schools, publishers and individual agents of cultural discourse have assumed the task of evaluating artistic performances and exhibitions. Since March 11, 2021, this has no longer held true at least for a while. The new star in the sky of art speculators is Mike Winkelman.

He has been working on videos using game industry design and pop culture characters similar to "Sponge Bob" for several years. Politically, he is not on Donald Trump's side. When he appears on the screen, we see an intelligent, alert face that, for many older people, may simply register as an example of "a nerd." Winkelman laughs loudly at his sensational success. "Mindboggling," he says. If you ask him what the outcome of his spectacular art sale at *Christie's* on March 11, 2021 might mean, he says almost sagely, without hesitation, "there could be a bubble." Concerning the question of why art by Leonardo or Warhol has steadily increased in value, his straightforward response is: "We sort of value things." After all, no one knows why a *Louis Vuitton* handbag could ever become valuable. But with Winkelman, culture is abandoning the aristocratic manners of its quasi-monarchic tradition. Tea is no longer being served in the salons, and we can spare ourselves the customary champagne at vernissages. Winkelman — his Internet moniker is *Beeple* — was instead showered with bottle after bottle of sparkling wine, especially on his back, after one of his works surpassed $6 million a few weeks ago. The celebration with friends and admirers took place in a not particularly stylish garden next to his home in North Carolina. **He was not the inventor of the hype about Bitcoin and non-fungible tokens; as he himself remarked on *YouTube* on March 13, 2021, speaking about his success, he did not jump onto the crypto bandwagon until late September, early October 2020, i.e. six months ago**. NFT was originally a concept created by the gaming community and used by musicians. The technology of writing and distributing "forgery-proof" digital music had been known in the scene since 2014. One of the movement's early protagonists wrote, somewhat chagrined that he was never granted a share in the success: "I wanted artists and musicians to be on top of the development and take the lead. (...) I minted NFT's of my art in 2016 as an experiment with little or no infrastructure to distribute it. The art-world and curators never cared about asking me about encryption, blockchain and its relation to art." **Ever since that famously infamous Thursday, March 11, 2021, reports about NFTs have been unceasing. The mainstream press, all the art magazines, the online portals and social media, are reporting the sale of Winkelman's work, consisting of thousands of postcard-sized collage pieces, for almost $70 Million**. As with Bitcoin, which only recently surpassed the $60,000 mark and is fluctuating significantly day by day, the adventurers of this world are invited to participate in a "gold rush." Artistically, Winkelman, like block-chain technology, is often compared to Banksy and his burned work, whose value multiplied due to its near-destruction, as did the price of the work on paper that was partially shredded by accident at a *Sotheby's* auction and nevertheless exceeded a Million Pounds Sterling in 2020, in order eventually to be shown in museums that are urgently (urgently!) looking for an audience because their regular exhibitions are apparently no longer a draw. Our first response to the cultural shock caused by Winkelman and *Christie's* this month is to inform all investors, once again, that it is really human beings who confer value upon things. **Crypto currencies and crypto art are at present the reverse of a coin, on the front side of which we find an uncommonly large number of people, predominantly of the middle class, who at least since the arrival of Covid-19 have been wanting to go out into nature, away from the city, from traffic and stuffy office rooms, in order to live as healthily as possible**. Just as crypto is a parallel currency, crypto art is a parallel art. But in an age obsessed with the search for "true" identity we cannot by any means dismiss the crypto world as mere make-believe. There is no structure behind the appearance, said the painter Ad Reinhardt in the 1960s, thinking on no other than Piet Mondrian, the grand master of abstract art. It does not matter how much money has been paid. What matters is whether the work that obtained that price can achieve the same price again in five or ten years. It won't be easy.

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