Non-fungible tokens (NFTs)

NFTs and me: meet the people trying to sell their memes for millions

Sirin Kale
Wed 23 Jun 2021 01.00 EDT

f 🐦 ✉

▲ A frame from Chris Torres' Nyan Cat gif. Photograph: Chris Torres

https://www.theguardian.com/technology/2021/jun/23/nfts-and-me-meet-the-people-trying-to-sell-their-memes-for-millions

"The art world has been trying to crack the problem of how to get tech people to invest in art for a long time," says the art critic Ben Davis, author of 9.5 Theses on Art and Class. "It hasn't happened because one reason rich people collect art is social capital or because they've earned money in unsavoury ways and want respect. But tech people don't need that. They're treated like artists themselves."

In March, though, a work by the digital artist Beeple, real name Mike Winkelmann, sold at Christie's for £48m, the third-highest price ever achieved by a living artist. Everydays: The First 5000 Days was a composite of the digital pictures Beeple has been posting online every single day since May 2007. "It's madness," says Davis. "I don't think I've ever seen anything like it. An entire new category of art appeared with new names and new stars in a matter of months." Auction houses, such as Sotheby's and Christie's, have blockbuster NFT sales coming up.

"What is important and interesting about memes from a critical perspective is that they don't belong to anybody," says art critic Davis. "They are distributed among people, but it's what thousands of people did with it – that's the meme. And when you take a meme and treat it like a conventional art object by saying: 'Here is the unique thing, you own it,' it creates confusion about what is valuable about the meme. It's not the image itself that is valuable. The image was just a container for a huge number of jokes."

This is not to say that memes are not worth studying or preserving. "These are important forms of culture," says Davis. "They are images that shape people's lives." He would welcome the opening of a museum of memes. "There could be exhibits that show you how the meme affected culture in different ways," Davis says, "and the way the image flowed through a community. But an NFT doesn't do that. It does the opposite. It points you back to this unique, original thing."