

Gregory Sholette

# NFT Fever: Is it Time for a *Great Refusal 2.0*?

Gregory Sholette, an American artist and art critic has devoted the lion's share of his theoretical work to the relationship between art and politics. He writes very critically here about NFTs (non-fungible tokens), a digital innovation that is undermining the art market and creating some strange phenomena.

NFT FEVER:  
IS IT TIME FOR A *GREAT REFUSAL 2.0*?  
Gregory Sholette \*

Art is, for many people, a unique human activity that exemplifies free, self-directed labor. It opens-up a space in which one works at playing, or perhaps plays at working. Put differently, art is a form of un-productive creative labor that many, if not most of us, would gladly partake of, if only the burden of external economic discipline and existential insecurity were somehow lifted from our shoulders. In this sense, art resembles a psychic sanctuary.<sup>1</sup> It appears to provide those privileged enough to gain access to it with a means of temporary escape from the shackles of our day-to-day *unfreedom*. While clearly this lofty perspective is in need of critical deconstruction, we must also recognize that the symbolic role which art plays is vital to democratic societies. No matter how fantastical, if this imaginary refuge of freedom were to be eliminated, dire consequences would follow, and I am thinking here of struggles over human rights such as freedom of expression and the search for social justice, both of which stem from the sovereign imaginary that art exemplifies in the contemporary world. Indeed, it was mid-20<sup>th</sup> century theorist Herbert Marcuse who summed-up the status of culture's inherent resistance to power by arguing that 'in its advanced positions, [art] is the Great Refusal.'<sup>2</sup> That is to say, art refuses to participate in the strict logic of the marketplace, or to kneel before authority. As a powerful form of negation, Marcuse and others believed its message inspired both the counter-culture and the global student and worker movements of the 1960s and 1970s. Symbolism can be that robust. Therefore, perhaps it was inevitable that after forty-plus years of rollicking neo-liberal enterprise culture and the existential insecurity it imposes on almost everyone, more and more artists have taken to asking what, if any, alternatives still exist to so-called free market economics. As Austrian artist and activist Oliver Ressler states,

[...] after the loss of a counter-model for capitalism – which socialism, in its real, existing form had presented until its collapse – alternative concepts for economic and social development faced hard times at the beginning of the twenty-first century.<sup>3</sup>

Beyond simply raising such important questions, many contemporary artists have also attempted various critical economic experiments such as the creation of local currencies, time-sharing schemas, gift and bartering systems, regulating the pay of cultural institutions and working collaboratively in groups and collectives. On a recent visit to Lisbon, many of the artists and art historians with whom I met revealed their personal participation in, or research focus on, collectivized forms of cultural production. Cooperation and collectivism have become significant watchwords in today's art world, enhanced by the ease with which artists can now band together using the technology of social communication networks. The internet not only presents artists with new means of communing and

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exchanging work on the periphery of the art marketplace, but it also provides new modes of art making. Therefore, the highly reproductive distribution of amateur photography, super-8 movies, porta-cam video tech, and cassette music tapes, is now taking the form of shared, digitally generated memes, gifs, customized emojis, as well as video, and music mashups. The most recent mutation in this process is the rise of NFTs (non-fungible tokens). It is this last digital innovation, along with claims made by some that it is radically democratizing high culture, which this essay seeks to critically unpack.

NFTs are unique digital identifiers (hash functions) linked with a set of electronic instructions known as a “smart contract,” and published on a unhackable blockchain. From there, the NFT can point to the authenticity of virtually anything, including works of art, regardless if the thing being pointed to is digital or tangible. In theory, the NFT evinces unalterable proof of an artist's creative authorship, as well as document all future transactions related to that work thereafter. According to new media theorist Lev Manovich, artwork associated with NFTs might even allow ‘countless artists living far away from centers of the "art world" (NYC, London, Beijing) to have their work seen, and perhaps even purchased.’ Manovich adds that NFTs can ‘give them something that can't be measured in money - dignity.’ He places special emphasis on the latter function. It is curious therefore, that the current frenzy over NFTs also pivots art away from anonymously generated forms of cultural production, and the political critique of visionary originality, by allowing for the return of a long-contested emphasis on unique authorship. And it does this within an electronic medium that is paradoxically defined by its fungibility, which is to say its capacity to precisely replicate digital content – think of shareable, and theoretically indistinguishable mp3 audio files or jpg visual files – and therefore, inherently the opposite of a singular, “non” fungible object or bit of data. I will return to this point below, but first, let us acknowledge that some eminent artists and new media theorists, including Manovich, see NFTs as opening-up new doors for subverting the hierarchical art market pyramid, a supposition worth examining in more detail. Meanwhile, the techie originators of cryptographic art have nurtured their own idealistic vision for what their digital entity might accomplish. nft co-designer Anil Dash puts it this way in a recent piece for the *Atlantic* magazine,

[...] by default, copies of a digital image or video are perfect replicas – indistinguishable from the original down to its bits and bytes. Being able to separate an artist's initial creation from mere copies confers power, and in 2014 it was genuinely new. 4

But problems soon emerged. First, many of the better known NFT linked art pieces exist as still images or movie files that sit on conventional website platforms. What the buyer typically purchases is only a shareable online image, or recording, indirectly linked (by a token or tradable asset) to the non-interchangeable ledger or blockchain.

4. Anil Dash, “NDT/s Weren't Supposed to End Like This”, *The Atlantic*, April 2, 2021. <https://www.theatlantic.com/ideas/archive/2021/04/nfts-weren-t-supposed-end-like/618488/>

1. By 'unproductive', I refer here to labor activity that is not directly useful for capitalism in so far as it is not undertaken in exchange for a salary or in order to generate commodity-based exchange value. This does not mean that this labor produces nothing 'useful', as long as we broaden our concept of 'use' to include categories such as art or play, home gardening or non-employed elder care. And once this labor is expended, the outcome might become a commodity after that fact, though this was not the intention of this type of work – for an example, see Karl Marx in the *Economic Manuscript of 1861-1863*, 'Milton produced *Paradise Lost* in the way that a silkworm produces silk, as the expression of *his own* nature. Later on, he sold the product for £5 and to that extent became a dealer in a commodity. But the Leipzig literary proletarian who produces books, e.g. compendia on political economy, at the instructions of his publisher is roughly speaking as a productive worker, in so far as his production is subsumed under capital and only takes place for the purpose of the latter's valorization. A singer who sings like a bird is an unproductive worker. If she sells her singing for money, she is to that extent a wage laborer or a commodity dealer.'

2. Herbert Marcuse, *One-dimensional man: Studies in the ideology of advanced industrial society*. Routledge, (1964) 2013.

3. Ressler cited in Gregory Sholette, "Questions from an Artist Who Reads (and Thinks, Writes, and Speaks)," in Oliver Ressler and Aneta Szyłak, *Alternative economics, alternative societies*. Wyspa Institute of Art, 2007. See also: [https://www.ressler.at/alternative\\_economics/](https://www.ressler.at/alternative_economics/)

5. Controversy has already emerged over whether or not Beeple's *The First 5000 days*, is in fact an NFT or simply a jpeg, see: Tim Schneider, "This Was a \$69 Million Marketing Stunt," *Artnet news*, March 18, 2021: <https://news.artnet.com/market/beeple-everydays-controversy-nft-or-not-1952124>

6. Benjamin Sutton, "What Collectors Need to Know from the Art Market 2021 Report," March 16, 2021: <https://www.artsy.net/article/artsy-editorial-collectors-art-market-2021-report>

7. Beeple's website: <https://www.beeple-crap.com/>

8. The multi-million-dollar NFT consists of a dense and colorful collage made-up of the artist's production over thirteen years of daily image-making, see: Jacob Kastrenakes, "A Secretive Metaverse Creator Bought the \$69 million Beeple NFT," *The Verge*, March 12, 2021: <https://www.theverge.com/2021/3/12/22327594/metakovan-beeple-highest-auction-price-69-million-nft>

But the 'work' itself, whatever that exactly 'is,' is usually not in itself a smart contract, hash function, or an on-chain programmatic art project (though there are some exceptions), and should the platform fail, Dash explains, say for example if the owner forgets to make sure a work is maintained on a distributed storage protocol like IPFS or centralized domain, all the alleged value of its encoded uniqueness vanishes. Secondly, NFTs, Dash insists, are becoming just another way for 'global tycoons' to park their cash. And yet I would like to inform our dear Mr. Dash that by turning art into a fiscal asset he is himself implicated in this process, for this is precisely how the cultural marketplace has been operating for decades, if not a few centuries. Once again, innocence about art and its institutions leads to reveries about aesthetic utopias that always seem to wait for us, just around the corner, and the creators of NFT technology appear to fall into that appealing snare. The case of 'Beeple' brings this exhilaration into a more humdrum focus.

Just minutes after 10 a.m. EDT, on March 11, 2021, a single NFT artwork sold for a mind-thumping US\$69.3 million.<sup>5</sup> Its creator, Beeple (real name Mike Winkelmann), was instantly transformed into the 'third-most expensive living artist at auction behind blue-chip stalwarts Jeff Koons and David Hockney.'<sup>6</sup> Winkelmann's own description of what he does comes across far less hyperbolically. Writing in the third person about his *nom de guerre* Beeple, the artist states: 'he makes a variety of art crap across a variety of media. Some of it is ok, but a lot of it kind of blows ass.'<sup>7</sup> All of which begs the question: how does a jpeg with a hyperlink, or to cite Winkelmann, 'art crap', metamorphose into a multi-million-dollar enterprise? To answer this question, we need to examine the peculiar way NFTs are legitimized as fine art in the first place.

In a post-auction press release, Christie's auction house, the firm that sold the digitized art marvel known as 'EVERYDAYS: THE FIRST 5000 DAYS', quotes the buyer 'MetaKovan' (a pseudonymous tech entrepreneur whose real name is Vignesh Sundaresan), who points-out that it took Beeple thirteen years to create this particular piece, which is, in actuality, nothing more than a dense collage of all these alleged hours and hours of art making cobbled together into a single jpg image, thus the title '5000 days'. MetaKovan then makes a profoundly sweeping assertion about the very nature of art by stating that 'techniques are replicable and skill is surpassable, but the only thing you can't hack digitally is time.' Intentionally or not, the logic unfolding from this argument shifts the evaluation of an art work's value from issues of technique or aesthetics to something that everyone is inextricably bound-up with, regardless if they are visionaries or geniuses or merely everyday persons: the inescapable arrow of time.

So maybe Manovich's vision of cryptoart's democratizing potential is not so fantastic after all? Maybe the rise of NFT artwork signals a recognition that it is self-directed free time that is most cherished and most liberating, no doubt precisely why the theorist Marcuse described the 1960s counterculture and its

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Helen Frankenthaler,  
*Floe IV*, 1965

rejection of the 9-5, suburban 'good life', as The Great Refusal. For assuredly, time (as always) is a quality embodied within a given artwork, and certainly, time that has been focused on making 'un-productive images and objects is something appreciated by a viewer, regardless of whether this involves contemplating pre-historic wall drawings, the intricately layered paintings of Giotto, Gentileschi or Botticelli, or reflecting on the many silent, meditative hours of concentrated collective labor that Sol LeWitt's *Wall Drawings* demand. Or think of Ai Weiwei's 2010 installation *Unilever Series* at Tate Modern's Turbine Hall. Are we not most stunned and delighted by the immeasurable production-time embodied in the numberless, hand-fabricated sunflower seeds that made up the work? But also, as viewers, we can simply marvel at the scale of the work. Going a step further, a similar defence could be made for the most casual or ephemeral or conceptual art work just as a performance by the late Carolee Schneemann say, or a staged historical reenactment by Dread Scott, requires a lifetime of investment in the



Kenneth Noland,  
*Yellow Half*, 1963

knowledge and practice of art in order to be truly appreciated. If it was only a matter of time, then yes. However, perhaps NFTs will usher in a new artistic era, one that, as Joseph Beuys proposed, recognizes that we are all capable of being artists.

Then again, maybe all the fuss over cryptoart is just the latest art world get-rich-quick craze?

I cannot help but recall here the not-too-distant wave of ‘art-flipping’, whereby the rapid and repeated reselling of a single canvas by a relatively unknown painter catapults prices several hundred percent over its initial value. Art flipping has made some emerging artists into overnight sensations. And just as suddenly, this same phenomenon has crashed many newly minted art stars back down to *terra firma*.<sup>9</sup> NFTs might indeed be meting out a similar fate. After all, as cryptographic entities go, NFTs are not all that different from bitcoins: financial instruments with notoriously erratic market peaks and troughs. In addition, much of the current blockchain-related production turns out to be environmentally unsound as their digital mining process produces more harmful carbon emissions than a major commercial airline or several million combined automobiles.<sup>10</sup> And while it is true that NFT art is generally less polluting than digital currencies – utilizing about the same energy equivalent as a standard European household over two-months – the actual sale of these digital art works typically involves Ethereum crypto-currency, thus adding even more carbon to our greenhouse gas conundrum.<sup>11</sup>

Beeple, among others, insist that a ‘green’ NFT is possible, if only more time and effort were spent on creating carbon neutral blockchain programs. Indeed, Ethereum is now promising to tackle the environmental issues caused by its cryptocurrency, already running tests to prove the concept. Nonetheless, at least in the short term, the recent extraordinary market gains of NFTs – Beeple’s own auction knockout being a case in point – have participated in a system that still involves massive energy usage.<sup>12</sup> And while concerns over the planetary footprint of encrypted tokens is an evolving discussion, with data still being fully analyzed, the noted cyber-theorist Geert Lovink flatly states that, ‘crypto is now too much a goal in itself, ruled by an invisible “pump ‘n’ dump” mob.’ Lovink goes so far as to warn us that, ‘unless crypto starts to sabotage its own speculative dream machines, things will inevitably collapse, regardless of the “democratic” promises of the meme-swarms.’<sup>13</sup> Taking a different line of criticism towards NFTs, critic Ben Davis spent hours examining each of the 5,000 images that make up Beeple’s record-breaking digital artwork, before concluding that the sexist and racist graphics he found inside simply, ‘isn’t so pretty.’<sup>14</sup> However, I want to focus attention on a different challenge that NFTs represent: and that is the as-yet-unfulfilled promise of a Peer-to-Peer (P2P) art world, the ideal, non-commodified space in which artists and viewers use digital technology

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9. Alina Cohen, “Why Art Flipping Is So Controversial,” *Artsy*, February 10, 2020: <https://www.artsy.net/article/artsy-editorial-flipping-art-controversial>

10. Sophie Mellor, “Elon Musk is Right: Bitcoin is bad for the planet. Here’s how bad.” *Fortune*, May 13, 2021: <https://fortune.com/2021/05/13/musk-bitcoin-mining-bad-planet-heres-how-bad/>

11. Joshua Mapperson, “True or False? A Single NFT Can Power a European Household for 1.5 Months,” *Cointelegraph: The Future of Money*, March 11, 2021: <https://cointelegraph.com/news/true-or-false-a-single-nft-can-power-a-european-household-for-1-5-months> An alternative perspective is asserted on the SuperRare Lab website entitled, “No, CryptoArtists Aren’t Harming the Planet”: <https://medium.com/superrare/no-cryptoartists-arent-harming-the-planet-43182f72fc61>

12. Justine Calma, “The Climate Controversy Swirling Around NFTs,” *The Verge*, March 15, 2021: <https://www.theverge.com/2021/3/15/22328203/nft-cryptoart-ethereum-blockchain-climate-change>

13. Geert Lovink and Alexander Estorick, “Crypto Art Interview,” Institute of Network Cultures blog, February 26, 2021: <https://networkcultures.org/geert/2021/02/26/geert-lovink-alexander-estorick-crypto-art-interview/>

14. Ben Davis, “I Looked Through All 5,000 Images in Beeple’s \$69 Million Magnum Opus...,” *Artnet news*, March 17, 2021: <https://news.artnet.com/opinion/beeple-every-days-review-1951656>

15. Antonio Gramsci, *Gli intellettuali e l'organizzazione della cultura*, 1949: [https://www.marxists.org/archive/gramsci/prison\\_notebooks/problems/intellectuals.htm](https://www.marxists.org/archive/gramsci/prison_notebooks/problems/intellectuals.htm)

and networks to directly connect with one another, thus cutting-out corporate gate-keepers such as Christie's who are no longer necessary for establishing a work's 'true' value. Here the goal is similar to those of the Italian *Operaismo Movement* of the 1970s: to do away with the very notion of labor's dependency on capital by developing autonomous forms of working-class self-valorization including collectively shared pleasures such as art.

It is striking therefore that blockchain cryptoart pivots on the promise of restoring individual authorial originality to the infinite reproducibility of the digital medium. This aim is directly opposite to the trajectory of much politically oriented avant-garde art and theory, including Walter Benjamin's famous demystification of artistic aura, that sense of immediate *presentness* emanating from a unique object, and that the invention of photography appeared to dispense with for better and for worse. Measuring artistic value by way of individual authorship is also something many activists, feminists, and collectivized artists who operate on the margins of mainstream culture have long struggled to challenge, seeing authenticity as a property right that tends to preserve historic privileges often coded as male, white, and genius.

Please understand, I am not against individual innovation and imagination, any more than I think that for every Jacob Lawrence or Ludwig van Beethoven there are countless equally talented artists whom we will never get to know thanks simply to society's unequal distribution of resources. Nevertheless, I do believe that as Antonio Gramsci put it, 'all men are intellectuals, but not all men have in society the function of intellectuals.'<sup>15</sup> This is to say that the actual population numbers and development of artists at any given moment in time is delimited by socio-economic realities, including such factors as access to capital, education, and platforms for public communication. Typically, it is the materiality of things that gets lost in discussion around digital art.

With this last point in mind, the NFT buzz inevitably recalls the emerging digital world of the 1990s, a moment when it appeared that new media technology would engender a genuine break-through opportunity for all these nascent intellectuals and artists previously closed-off from wider circulation. People with ideas and talent who previously shared their creativity only with friends and family or in a personal journal or perhaps at a local arts and crafts club, began to connect with others in self-defining online communities of mutual interest. Content was shared, dignity gained. It was a remarkable moment. But it was brief. In recent years, we have witnessed the very marrow of online social networks mined and monetized by giant media corporations, transmuted emotional, community and affective existence into so many fungible assets. It is no surprise then that art's centuries-old promise of autonomous agency appears to offer a way out of these contradictions and entangled constraints. Likewise, the promise of blockchain technology is already showing limitations.

At one point in 2018, a group of artists/designers calling themselves Club Lalena attempted to create a blockchain-based archival program that would provide artists – including both 'professionals' and amateurs or informal creatives – with a P2P platform for sharing their work, managing their online reputations and documenting their projects. They were inspired in part by my 2010 book *Dark Matter*, in which I rhetorically asked,



Helen Frankenthaler,  
*Orange Mood*, 1966

How would the art world manage its system of aesthetic valorization if the seemingly superfluous majority – those excluded as non-professionals as much as those destined to “fail” – simply gave up on its system of legitimation?<sup>16</sup>

After a considerable amount of work the project imploded. According to team member Keith Poplawski,

Blockchain exposes a lot of wires so grounding conversations with offline labor was pretty challenging... At a certain point, without funding, it became a very heavy lift to guarantee any partners just what they could tangibly receive in working with us.<sup>17</sup>

Notable here is the fact that despite NFT and other digital media's grand promises, such technology is, and will remain, dependent on old-fashioned physical and

16. Club Lalena was conceived by Liz Flintz and Keith Poplawski as a 'blockchain-based reputation valuation for unprofessionals' whose membership allowed for 'reputation management, and benefits program for DIY, experimental, underground, regional, and otherwise "unprofessional" art spaces and laborers.' See: <https://www.lizflyntz.net/publications/2019/2/10/club-lalena-blockchain-based-reputation-valuation-for-unprofessionals> and Sholette, G. *Dark Matter: Art and Politics in the Age of Enterprise Culture*, Pluto Press, 2010.

17. E-mail from Keith Poplawski to the author on November 9, 2020, 9:01 a.m. Subject: Re: introductions.



Kenneth Noland,  
*Circle*, 1958

18. See: 12:17 minutes into "Data and Democracy," video documentation of the City University of New York's Art + Science Direct CUNY program May 3, 2021 at: <https://artscienceconnect.gc.cuny.edu/event/data-democracy-francesca-bria-and-hito-steyerl/>

mental labor somewhere in the very real, non-cyber world. Workers in Asia and the Global South, many of them women, toil to produce the smart phones, fiber cables and computer hardware that supports the concrete and ethereal metaverse we find ourselves inhabiting. Likewise, without radical change at the very heart of the art world's economy and beyond, NFTs will inevitably become just another cultural phenomenon caught-up in the same processes of legitimization already run by a few dozen monopolizing cultural institutions located in New York, London, Shanghai, Basel and so forth (although exactly where these art gallery corporations' real taxable headquarters are located is another matter). In short, notwithstanding MetaKovan's philosophical musings about time, the glorious rebirth of Beeple's 5000-day encrypted 'crap art' was made possible by the reputation of Christie's auction house. To wit, it is the realm of art's underlying political economy that ultimately drags lofty dreams of autonomy down to an ignominious ending. Few techno visionaries seem willing to take a long, hard look at such earthbound matters.

Meanwhile, the actual alternative economy that most of us encounter every day, often without knowing that we do so, involves an informal or shadow economy of production and exchange that takes place underground or in parallel to the formal systems of commerce. Some of this shadow economics is simply capitalism minus taxes, think of drug cartels and loan sharks or systems of contraband. But there is a great portion of this informal economy that rests on forms of barter or gifting, the latter which has been of increasing interest in recent years to artists. One artist who brings together concepts of 'gifting', and who has a deep knowledge of the art world's financial structure as well an understanding of the promises and shortcomings of cyberculture, is Hito Steyerl. This past March, in what can only be described as a tactical 'counter-Beeple' intervention, Steyerl created an NFT of the entire Royal College of Art. She then informed its students, to whom she had been invited to give a guest lecture at the time, that she would donate her Ethereum-based cyber artwork to the RCA's elected Student Representatives if they 'came up with a live-action role play that would simulate the transformation of the Royal College of Art into a workers' and student-owned co-operative.' In a recent online presentation, Steyerl also puckishly revealed that she owns the digital token of the Museum of Modern Art, an art institution now under siege by activists to 'decolonize' its board of trustees.<sup>18</sup>

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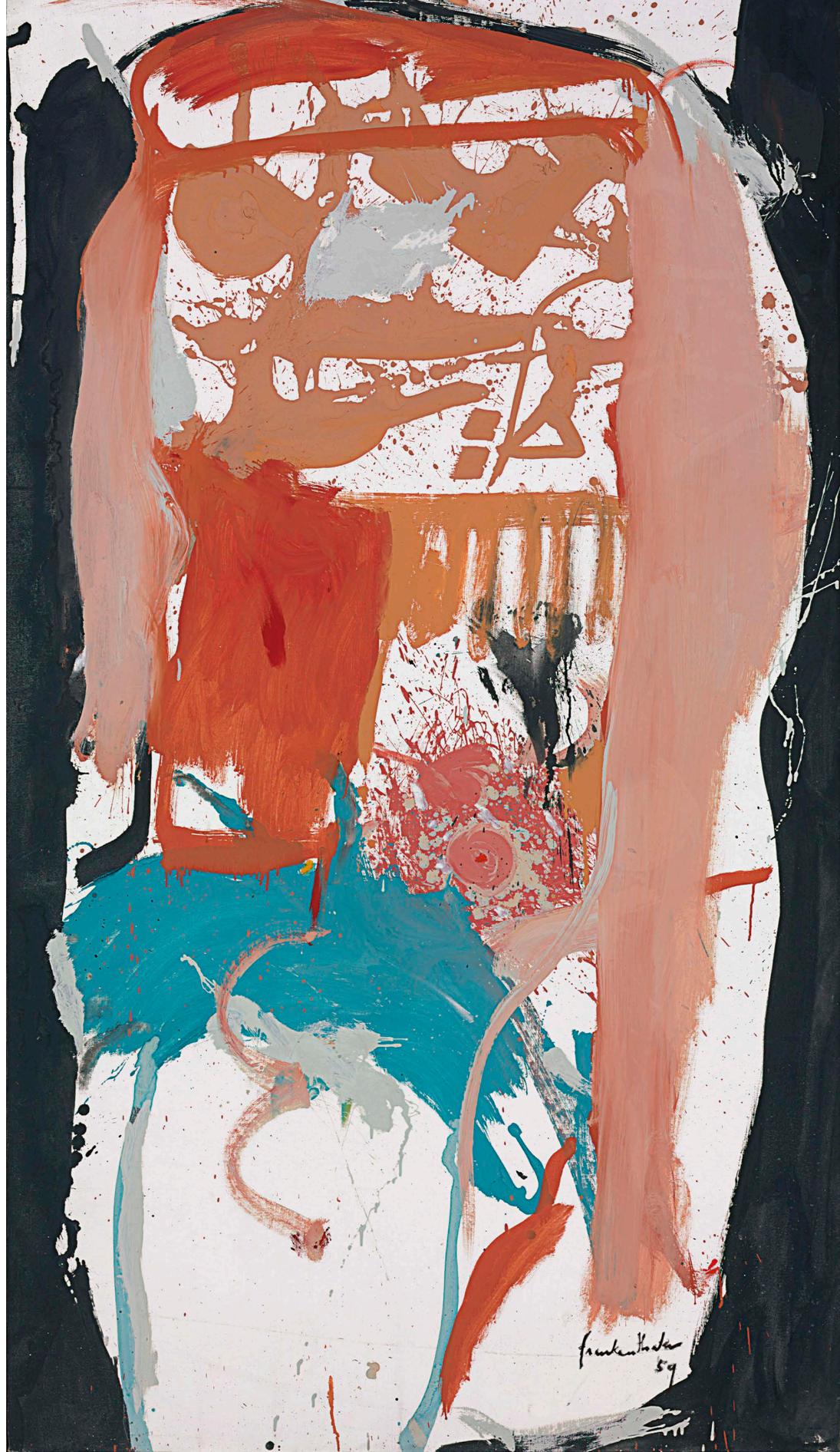
In the words of Francesca Bria, we have to rethink and regain our rights over who owns and controls our data, and 'we need a new movement that can advance an alternative, making technology a right and an opportunity for many instead of a privilege for a few.'<sup>19</sup>

All in all, it is much easier to visualize an alternative art economy than it is to sustain one. Projects often appear robust in the short term, or within a well-defined regional community, but time wears them down. Most importantly, any effort at scaling-up creative challenges to the global art market must ultimately confront the reality of the latter's powerful reach. Despite a 22% drop in revenue during the year of COVID, art market sales still topped €40 billion (US\$50 billion). This is a number that is stupefying to most artists whose professional income can be described as precarious at best. Despite the promises of digital art such as NFTs, the vast majority of artists spend considerable time and labor realizing their work in physically plastic, material media - including embodied performance.

For some, the emergence of high-priced blockchain artworks may appear to offer artists a self-determining and perhaps even democratizing alternative to lopsided art market hierarchies. All the more reason to be cautious as we see familiar historical art and marketplace patterns emerging as the NFT market obsession grows. And what about Beeple? Shortly after MetaKovan purchased his 5000-day fermented NFT, he subdivided his new art investment into 10 million digital shares, selling off 25 percent of them, while retaining the other allotments for himself.<sup>20</sup> All of which suggests that so far, the financial digitalization of high art has only exacerbated existing levels of inequality, opportunism and alienation. Sadly, the NFT high-tech art phenomenon, originally known as *monetized graphics* offers further proof that delirium, in the form of Ethereum, is dominating our contemporary cultural reality. Perhaps it's time for a *Great Refusal 2.0*?

\* The author extends his appreciation to New Media Art specialist Regina Harsanyi for her insightful comments and technical corrections to the first iteration of this essay.

19. Francesca Bria, "Digital Sovereignty for the People in the post-pandemic World," August 24, 2020, Venice Biennale, 2020, Russian Pavilion: <https://medium.com/@francescabria/digital-sovereignty-for-the-people-in-the-post-pandemic-world-109472dd736b>  
20. Gerrit De Vynck, Douglas MacMillan, "He just spent \$69 million on a digital piece of art. It's not his first Beeple," *The Washington Post*, March 18, 2021: <https://www.washingtonpost.com/technology/2021/03/17/nft-beeple-metakovan-christies/>



Helen Frankenthaler,  
*Woman's Decision*, 1959

