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# **On What (There) Is and Is Not NFT Art**

## **Abstract**

*Due to the decentralised nature of blockchain technology, NFT art has changed notions of authorship and ownership, diminished the role of art world experts, and influenced the global art market. However, the question of whether NFTs can be considered art at all remains open to debate. In order to distinguish NFTs from other digital and non-digital artworks, we will first provide an overview of what NFTs are and what kind of digital space they belong to. Secondly, we will analyse the conditions that an NFT must fulfil in order to be considered an artwork, according to its inherent characteristics. The results will show that, firstly, an NFT artwork depends on its artistic concept; secondly, its representational content has to be a visual interpretation of the NFT concept and related to data according to the concept; and finally, the concept defines the whole ecosystem and the aesthetic properties of NFT artworks.*

## **Keywords**

NFT, art, artwork, artistic concept, representational content, artistic method, blockchain

## **Introduction**

Over the past few years, and especially since March 2021, the NFT ‘revolution’ has generated a lot of interest and debate. By introducing important innovations regarding authorship and ownership of digital assets, as well as the peer-to-peer model of transactions, NFTs offered new challenges and opportunities for art and artists.<sup>1</sup> However, whether or not NFTs should be considered as artworks is a matter of debate. In this paper, we offer an analysis that focuses on this question.

## **NFTs: What Kind of Novelty?**

To address the question of whether NFTs should be considered artworks, we should first understand what NFTs actually are and what kind of change they have brought to the digital world. From there, we would like to examine the criteria an NFT would have to meet inherently in order to prove its artwork status, regardless of the crypto market and the way NFT art is presented or valued on platforms.

“Simply put, NFTs are digital ownership certificates that are based on the so-called blockchain technology, whose possession proves the indisputable proprietorship of a purchased digital asset.”<sup>2</sup>

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Blake Gopnik, “One Year After Bepple, the NFT Has Changed Artists. Has It Changed Art?”, *The New York Times* (3 March 2022). Available at: <https://www.nytimes.com/2022/03/03/arts/design/nft-art-bepple.html> (accessed on 15 December 2023).

“Where the subject of the NFT is a digital artwork, the NFT will also provide access to a digital video, audio or image file held on a remote server or website. The digital artwork may be held on a third party website, on a peer-to-peer network such as the Interplanetary File System (IPFS) or on the blockchain itself”.<sup>3</sup>

In other words, NFTs are data of some importance and utility, related to a representational content and stored on the blockchain: “an NFT is a special type of cryptographic token with a unique content”.<sup>4</sup> The representational content (visual or audio content) technologically adjoined to the data becomes an NFT through the process of *minting*, i.e. storing the joint data/representational content digital entity on the blockchain.<sup>5</sup> Because of the blockchain technology on which they are based, NFTs are uniquely identifiable: regardless of their representational content, which may be repeated identically in two or more NFTs, each NFT can be distinguished from all other data on the network. Two or more NFTs may look exactly the same, but they will still be recognisable as different digital entities.<sup>6</sup>

The special quality of NFTs as digital assets, their *scarcity*, means that every NFT can be uniquely tracked back to its original appearance on the web. Also, all transactions an NFT is being subjected to are recorded on the blockchain and automatically included in the set of data making this NFT unique;<sup>7</sup> NFT’s specific place on the blockchain is, therefore, also a value.<sup>8</sup> Different NFTs will have different lives – different owners, transfers and histories, giving them entirely different identities. Blockchain technology allows for transparency regarding the life and history of NFTs.<sup>9</sup> The history of NFT is open, public and easily accessible; actually, it is a part of the NFT’s web presentation. The transparency of NFT’s history makes it impossible to misplace one NFT for the other.<sup>10</sup>

It is not surprising, then, that NFTs are most often associated with music and the visual arts, although in principle anything could become an NFT. The reason for this almost natural relationship between NFTs and artworks is precisely the uniqueness they both imply; the originality of the artwork, to put it in more traditional terms, is matched by the scarcity enabled by blockchain technology. So we can look at the crypto world from the perspective of the real world: taking a photo of the *Mona Lisa* or hanging a poster of it on your wall is not the same as owning Da Vinci’s masterpiece, just as taking a screenshot of an NFT does not imply ownership of the NFT in question.

“The advantage of linking digital art to the blockchain using NFTs was that this would allow the creator of a digital artwork to designate a particular image or a series of images as the verified original versions of an artwork, even where identical images of that artwork are ubiquitous.”<sup>11</sup>

In the case of NFTs, the difference between a screenshot and an actual NFT is secured by blockchain technology, which, then, has to be taken into consideration with regard to their artwork status. NFT artwork cannot be reduced to what is captured by the screenshot; that is, an NFT is simply not only its representational content.

The blockchain algorithms are often praised as a solution for the (old) problems regarding the authorship and the ownership of digital artworks:

“By linking digital art pieces to specific NFTs, artists have been able to create opportunities for individual ownership and collecting of objects that, to date, have been by their very nature, replicable, shareable, and ownerless.”<sup>12</sup>

On the other hand, much doubt has been raised concerning the art-money link NFTs obviously imply and, so it seems, normalise:

“The problem of NFTs technical-economic structure requires a deeper analysis, but what it suggests is the key critique that NFTs are furthering the commodification of art and capitalist reterritorialization of the Internet creative play-space, and thus are the return of the same.”<sup>13</sup>

Furthermore:

“The NFT market is a capitalist-accelerationist takeover of a tool that some artists claim could have the potential to decentralize the crypto market and change it into something that is inclusive, community-building, and equity-based. For the moment, it remains extractive and wasteful, a continuance of capitalist commodification.”<sup>14</sup>

But also:

“Thus, what examples of mass, reorganized media - memes and NFT art - present is a vision of contemporary revolutionary potential.”<sup>15</sup>

Regarding the ownership, which has been much debated, the owner can trade the NFT, or loan it to be exhibited in galleries and virtual exhibitions.<sup>16</sup> However, the creator does not grant intellectual property rights or royalty rights to the owner (buyer), except in cases when some rights are minted, that

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Andrea Sestino, Gianluigi Guido, Allessandro M. Peluso, *Non-Fungible Tokens (NFTs). Examining the Impact on Consumers and*

*Marketing Strategies*, Palgrave Macmillan, Cham 2022, p. 11.

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Martin Wilson, *Art Law and the Business of Art*, Edward Elgar Publishing, Cheltenham – Northampton 2022, p. 44.

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A. Sestino, G. Guido, A. M. Peluso, *Non-Fungible Tokens (NFTs)*, p. 14.

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Amy Whitaker, “Art and Blockchain: A Primer, History, and Taxonomy of Blockchain Use in the Arts”, *Artivate* 8 (2019) 2, pp. 21–46, here p. 27.

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Jolene Creighton, “NFTs Explained: A Must-Read Guide to Everything Non-Fungible”, *nftnow* (12 January 2023). Available at: <https://nftnow.com/guides/what-is-nft-meaning/> (accessed on 15 December 2023).

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A. Sestino, G. Guido, A. M. Peluso, *Non-Fungible Tokens (NFTs)*, pp. 15–18.

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M. Wilson, *Art Law and the Business of Art*, p. 46.

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Adam Hayes, “Blockchain Facts: What Is It, How It Works, and How It Can Be Used”, *Investopedia* (15 December 2023). Available at: <https://www.investopedia.com/terms/b/>

[blockchain.asp](#) (accessed on 15 November 2023).

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Noah Charney, Kenny Schachter, *The NFT Book: Everything You Need to Know about*

*the Art and Collecting of Non-Fungible Tokens*, Rowan & Littlefield, London 2023, p. 8.

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M. Wilson, *Art Law and the Business of Art*, p. 45.

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Anthony Cross, “Beeple and Nothingness: Philosophy and NFT”, *Aesthetics for Birds. Aesthetics and Philosophy of Art for Everyone* (18 March 2021). Available at: <https://aestheticsforbirds.com/2021/03/18/beeple-and-nothingness-philosophy-and-nfts/> (accessed on 15 December 2023). See also: A. Whitaker, “Art and Blockchain”, pp. 32–33.

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Agata Mergler, “Walter Benjamin’s Media Theory in the Time of Platform Nihilism”, in: Louis Aguiar de Sousa, Paolo Stellino (eds.), *Violence and Nihilism*, Walter de Gruyter, Berlin – Boston 2022, pp. 89–110, here p. 102.

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Ibid., p. 107.

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Ibid.

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N. Charney, K. Schachter, *The NFT Book*, p. 12.

is, intentionally inscribed in its data set.<sup>17</sup> The fact allows certain privileges to the NFT creator, but it also reveals the fundamental character of the NFT space – NFTs are used primarily as a sort of digital currency:

“NFTs are crypto tokens, just like Bitcoins and other cryptocurrency: each NFT is a pointer to an address on a publicly verifiable and distributed blockchain. Owning an NFT means that you own the cryptographic key required to demonstrate your ownership; this can be verified by consulting the blockchain, which lists you – or more precisely your digital wallet – as the owner.”<sup>18</sup>

Blockchain technology is largely used to support cryptocurrencies; the first one ever to be introduced was related to Bitcoin. In 2013, however, another open-source blockchain emerged – Ethereum, which utilized the technology for decentralized financial contracts and applications. While Bitcoin was conceived mostly as an alternative to traditional currencies, Ethereum meant using blockchain technology for other purposes as well, NFT included.<sup>19</sup> Therefore, the relation of NFT art with finance is given by definition because NFTs and cryptocurrencies are part of the same digital framework. However, the idea that blockchain can support non-financial uses encourages the entry of artworks into this space. Therefore, NFT artworks should have an inherent aesthetic value independent of their market value, just like the other artworks. All cryptocurrencies are essentially tokens that can be traded. Similar to fiat money, where banknotes represent a certain monetary value, in the crypto world this value is represented by tokens and expressed either in correlation with other cryptocurrencies or with the fiat ones. The difference between fiat currencies and cryptocurrencies is the centralised infrastructure behind the former and the decentralised algorithm behind the latter. The value and circulation of fiat money is guaranteed and verified by a centralised authority (e.g. a national bank or treasury), while in the case of cryptocurrencies there is no such regulatory body involved.<sup>20</sup> Instead, its role is transferred to numerous ‘nodes’ – individual computers storing the entire blockchain, each of which is recording and verifying the transactions.<sup>21</sup> Because there is not one, but many points of verification, each of which must confirm the validity of a given transaction, the chances are that no one can maliciously alter the data.<sup>22</sup>

Up until NFTs were developed, all cryptocurrencies were fungible – interchangeable and equal in value like fiat money (meaning that the value of a 1\$ banknote is the same as the value of any other 1\$ banknote). However, NFTs are, as the name says, *non-fungible* – each NFT is one of a kind, having a unique identifying code. In this respect, NFTs can be compared to paper banknotes, each of which has a unique serial number (so, it can be considered a token), but also has a certain value, ascribed on the basis of being a representative of a type.<sup>23</sup> Thus, NFTs subscribe to more or less the same logic underlying the other means of payment: in principle, anyone can emit his own money, but there has to be a community – usually, on the state level – affirming it as legitimate. In the crypto space, one can produce NFT series, but they will be acknowledged as tradable, that is, as having value, only if they are correlated with a fungible cryptocurrency (or a fiat currency).<sup>24</sup> On the other hand, their very scarcity and non-fungibility implies additional value.<sup>25</sup> The fact is probably one of the reasons why the production of NFTs is more and more directed towards NFT artworks: the artwork quality of an NFT would secure its (inherent) value, as is the case with ordinary artworks.<sup>26</sup> For example, despite the decline of the cryptocurrencies during 2023, NFT art has proved itself viable: the interest in buying NFT artworks has been stable, if not increased.<sup>27</sup>

When a particular NFT is introduced to the market, it will soon be assigned a monetary value (which needn't be high at first). From there, its market value will increase depending on the number of transactions and demand. Suppose, for example, that the buyer is an established and validated successful individual or institution; that fact is enough to make such NFT valuable and to generate further interest in the investment, regardless of its representational content. This is how the NFT market seems to work in most cases, with people investing in NFTs to create hype around them, increasing their market value by generating an exponential increase in transactions. However, the value can just as easily fall to nothing as it can rise – an NFT can easily soar in price and then collapse, despite the previous growth.

To make NFT more stable, some sort of added value is needed to give it a recognisable worth. Therefore, regardless of the style or content related with it, NFT (artwork) will always have some added value; there is always an additional layer of value, even in the collectibles. NFT is worthless without data, and data is worthless without purpose (utility), so you could say that the additional layer of value in NFT reflects the purpose of its existence.

Even in terms of the market, a simple analysis clearly shows the tendency of creators to increase the value of the NFT by attaching it to a particular trade, thus separating it from the rest of the market. Such trades vary: they may be related to the artist's persona, the specific technology behind the NFT, some important social issues (race, gender, etc.), or a specific brand, and so on; we call this the story behind the NFT. The point is that whatever the story behind the NFT is, it is always there – and it is there to increase the market value of the NFT. In fact, many guides to creating NFT artwork highlight the story as

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Ibid., p. 20; M. Wilson, *Art Law and the Business of Art*, p. 47.

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A. Cross, "Beeple and Nothingness".

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Nathan Reiff, "Bitcoin vs. Ethereum: What's the Difference?", *Investopedia* (26 October 2023). Available at: <https://www.investopedia.com/articles/investing/031416/bitcoin-vs-ethereum-driven-different-purposes.asp> (accessed on 15 December 2023).

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Andrew Lisa, "NFT vs. Crypto: What Is the Difference?", *GOBankingRates* (29 June 2022). Available at: <https://www.gobankingrates.com/investing/crypto/nft-vs-crypto-what-is-the-difference/> (accessed on 15 December 2023).

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Alesha Serada, "Fairness by Design: The Fair Game and the Fair Price on a Blockchain-Based Marketplace", in: Alexiei Dingli *et al.* (eds.), *Disruptive Technologies in Media, Arts and Design*, Springer, Cham 2022, pp. 63–74, here pp. 64–65.

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Michael Betancourt, *The Critique of Digital Capitalism. An Analysis of the Political Economy of Digital Culture and Technology*, Santa Barbara 2015, pp. 67–68.

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A. Whitaker, "Art and Blockchain", p. 39.

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"Ethereum Whitepaper", *Ethereum* (25 May 2022). Available at: <https://ethereum.org/en/whitepaper/> (accessed on 15 December 2023).

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A. Serada, "Fairness by Design", pp. 65–66.

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Ruth Ardianti, Ely Andra Widharta, "Aesthetic Analysis of Public Perceptions of Popular Artworks in NFT Opensea Marketplace", in: Nuria Aristiani *et al.* (eds.), *Proceedings of the Sixth International Conference on Language, Literature, Culture, and Education (ICOLLITE 2022)*, Atlantis Press, Paris 2022, pp. 507–516, here p. 514.

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Kerstin Gold *et al.*, *Art+Tech Report 2023: Digital Art Collecting*, Berlin 2023, p. 16, 26. Available at: <https://www.arttechreport.com> (accessed on 15 December 2023).

the most important part of the NFT presentation, as a medium of communication with potential buyers. Interestingly, it is also recommended that the description of the NFT be used to (literally) tell the story.<sup>28</sup> Nevertheless, it is clear that the description would fail if it were not supported by the visual or auditory content presented.

But is it possible for NFT to prove itself as a work of art independently of the rules of the market and the hype? If an NFT is introduced to the market platform under the category of art, its very appearance within such a framework will present it as an artwork. However, if the NFT is valued only as a token to be traded, its aesthetic qualities are irrelevant; if an NFT is proven to be a work of art simply by being introduced under the category of art, then it doesn't need to prove its aesthetic value (as a work of art). In our view, the very quality that makes an NFT what it is, its scarcity, requires a different approach. Namely, if an NFT is established as a work of art simply by appearing in the NFT market, and being recognised and approved as such by the community associated with it (we will return to this later), then there would be no need to consider an NFT as a work of art at all – it would be sufficient to simply trade in tokens. But this is not the case:

“However, clearly not all digital (nor indeed physical) artefacts tied to NFTs constitute NFT Art. Given the increasing tokenization of collectibles, there is already some agreement that NFT Art stands apart and that its value depends on more than mere scarcity, in much the same way that traditional fine art was separated from decorative arts for centuries.”<sup>29</sup>

In other words, NFT artworks are not just mere tokens – they mean something, whatever that something might be. Therefore, one could argue that the story behind the NFT artwork has to be related to its aesthetic properties.

### **NFT as an Artwork?**

From an aesthetic point of view, the most important consequence of NFTs being related to art is the removal of a centralized regulatory body, being in power to declare an object – in this case, a particular NFT – as fine art. The absence of such regulatory institutions frees this space for populating it with art forms of any kind.<sup>30</sup> Also, the publicly accessible history is constitutional and the main value of NFT at hand, regardless of its representational content and appearance in terms of classification or hierarchy of art (pop art, applied art, fine art, etc.). Therefore, there seem to be no limits imposed on artistic ideas (actually, there are some, but we'll get back to this a bit later). However, if that is the case, the question arises – are NFTs actually artworks at all? If anything with any properties whatsoever can be considered an artwork, then there is no way to discern between NFTs which are and those which are not works of art. Further, if there are no criteria to identify an artwork in the crypto space, then no NFT could be declared as one. In that case, we would be left with two choices: either to allow for the author of NFT (i.e. an artist) to decide upon the art status of his creation or to dismiss the entire crypto space as alien to artworks.

The criteria NFTs would have to meet to be considered artwork would also help us to discern between those NFTs which are and those which are not artworks. To find such criteria, we have to take into account *what NFT actually is* – for it is not merely a digital image (or audio content) to be perceived and aesthetically enjoyed. As argued, an NFT consists of constitutional data

and representational content. Therefore, an NFT artwork is a complex digital entity; for example, an NFT painting will have its *width* – the representational content in the form of (digital) painting, and its *depth* – the constitutional data. Reflecting upon NFT art, one might be tempted to disregard the data and consider only NFT’s representational content to be the artwork. However, there is a strong relation between NFT’s data and its representational content, because the latter is not just an image or a sound, but also a set of data, stored within a larger set of data on the blockchain. If we would restrict NFT art to the representational content only, we would have to conclude that NFT artwork is merely an art piece arbitrarily attached to a certain data set. The artist would simply create a digital artwork and then “convert” it to NFT by technologically adding it to the rest of the data. The relation between NFT’s data and representational content would still hold due to technology, but aesthetically it would be irrelevant; the representational content could be literally anything. In our opinion, such an approach to the matter is entirely wrong. If NFT art is restricted to representational content, then there is no difference between NFTs and other digital artworks; and, at least according to the governing consensus, there is one. To pinpoint the difference between NFTs and other digital artworks to the verification, ownership and authorship only, making NFTs more than “just over-hyped digital images”,<sup>31</sup> would also be wrong, for these are enabled by the technology behind NFTs and thus they are aesthetically irrelevant.

What this means exactly is that an NFT artwork has to be considered according to both data and the representational content. The act of artistic and creative production has to be at work at the data level as well, and not restricted to the representational content only. In other words, the data and the representational content have to be related aesthetically, *according to the same artistic idea*. Therefore, a true crypto artwork would have to be *programmed as an artwork* according to *the artistic concept*; the concept would, then, determine its overall life in the crypto space. If so, then it is all about the artistic concept as the core idea, the essence of what is to be created and minted. Thus, the concept determines the story behind the NFT, the content of its description, but also its representational content.<sup>32</sup>

When it comes to the representational content of NFT artworks, our conclusion implies that such content is *essentially* related to the data, and, thus, to the

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“NFT Descriptions: Dos and Don’ts”, *Mintable Editorial* (2023). Available at: <https://editorial.mintable.app/2021/09/04/nft-descriptions-dos-and-donts/> (accessed on 15 December 2023).

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Alex Estorick, Kyle Waters, Chloe Diamond, “In Search of an Aesthetics of Crypto Art”, *Artnome* (10 April 2021). Available at: <https://www.artnome.com/news/2021/4/10/in-search-of-an-aesthetics-of-crypto-art> (accessed on 15 December 2023).

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Anna Bolz, *A Regulatory Framework for the Art Market? Authenticity, Forgeries and the*

*Role of Art Experts*, Springer, Cham 2023, p. 32.

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Georgia Weston, “Why NFTs Are More Than Just JPEGs?”, *101 Blockchains* (29 April

2022). Available at: <https://101blockchains.com/nft-vs-jpeg/> (accessed at 15 December 2023).

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“Best practices”, *Artblocks* (2023). Available at: <https://docs.artblocks.io/creator-docs/creator-onboarding/readme/best-practices/> (accessed at 15 December 2023).

concept of the NFT in question. Since it depends on the (artistically devised) concept it stands for, NFT's representational content just can't be arbitrary. On the contrary, the representational content should be a *visual* (or an audio) *interpretation* of the NFT's concept created by the artist. Consequently, the representational content exemplifies and instantiates the aesthetic principle encapsulated in the concept.

Opposing the state of affairs in the art world, where such representational content (say, a painting) would be considered as demanding for a further (theoretical and expert) interpretation, granting it with meaning and artwork status, here it is the other way round.<sup>33</sup> Here, the representational content is itself the interpretation of an already established meaning, namely the NFT's concept. Therefore, the meaning of such representational content is also already defined – by the artist and through the concept; moreover, it is stored on the blockchain and inscribed in the data. Of course, each recipient may experience such content in a specific way and perhaps ascribe a different meaning to it than the one defined by the concept. Nevertheless, the fact remains that the true meaning of NFT artwork is firmly fixed with the concept and is in the hands of the artist, not the recipients, be they laymen or experts. The meaning of the artworks literally comes from within, from their essence (the concept).

From the perspective of the audience, what is to be seen and perceived is the representational content, metadata, life and the history of NFT's transactions. The fact that the recipient is inclined to experience the representational content in one way, and the transaction history or metadata in another – the first one as “aesthetically grasped”, and the second one as ‘rationally comprehended’ – is a consequence of the way we are used to approach the artworks in the real world. Normally, one would not consider the information about the owner of an artwork or its price as a part of the artwork as such, but as an additional set of data about it. However, such data are an integral part of NFTs, so they must not be disregarded in NFT artworks as well:

“Such a phenomenology consolidates the idea that there is no doubt crypto art is *indeed* art: it is digital art registered on a secure ledger (the blockchain) together with all its past, present and future data.”<sup>34</sup>

The chances are that the aesthetic experience of an NFT artwork would probably be focused on its representational content, for most of the recipients at least. Nevertheless, the question we are concerned with is *what NFT art actually is*, and not how it may or may not be experienced.

As pointed out before, the representational content of an NFT is also a set of data, nested within a larger set of data. If that is the case, then the larger set of data, determined by the concept, is conditioning the narrower set of data nested within it; and so, the representational content should be determined by the concept. Of course, this is not always the case, nor is it necessary; as mentioned before, NFT could be anything, even a blank card. Nevertheless, according to our analysis, such ‘blank card’ NFTs, or NFTs with representational contents arbitrarily attached to the core data set, should simply not be considered artworks. Regardless of the possible aesthetic value of such representational content (since it could be quite good), it would not represent the data, but merely label it visually; it would not be a visual interpretation of the NFT concept, but simply a digital image attached to metadata. Although such an image might be considered a form of digital art, it surely should not be evaluated as *NFT art*. Therefore, we come to the main point: the sought-for criterion differing NFT artworks from other kinds of NFTs is *the strong*

*concept/representation relation*, with the concept determining the representational content.

Within the crypto space NFT artworks can appear in two ways – either as particular artworks or as NFT series – collections of NFTs very similar in the representational content, differing in details only. The same criterion should apply in both cases, meaning that all NFTs being members of the same series are defined by the same artistic concept. This implies that the representational content of every single NFT in a series is a (different visual) interpretation of the (same) concept generating the series. In other words, the concept determines all aesthetic properties of the series: those shared by all members, those shared only by some of them, and those particular for a single NFT. Thus, the concept is equal to the aesthetic principle of an NFT series ecosystem entirely. In the case of the NFT series, the representational content consists of invariable and variable elements: invariable elements being shared by all members, while the variable elements are specific for each NFT.<sup>35</sup> Since the concept defines the entire representational content, it equally determines invariable and variable elements, as well as the way of the distribution of variability among the particular members in the series. The concept, as *the artistic method*, therefore enables creation of particular artworks; and as such, the concept is embodied in the algorithm generating individual art pieces. In other words, the concept is the generative essence of every single member of the NFT series, bringing forth a multitude of its own instantiations. By creating the concept, the artist is creating the entire series as well: particular NFTs are not randomly gathered (in series), but artistically created as parts of a whole. Having this in mind, we can conclude that particular NFTs *are parts (art pieces) of one complex artwork*, consisting of the essence (the concept), the series as a whole and all particular members individually (as well as the generative algorithm as the embodiment of the concept).

Thus created whole is, in fact, a specific crypto space – a space within the space, so to speak; in other words, it is an ecosystem with the artwork at the core of it. In the crypto space, such ecosystems imply community and trade, that is, utility related to NFTs, which makes the ecosystem viable. Concerning the NFT artworks, utilities are linked to variable elements (assets), which are the means and ways of their exploitation.<sup>36</sup>

In the crypto space, there has to be an ecosystem a particular NFT belongs to, or a community interested in it; otherwise, NFT will simply fail to be visible. For NFT artworks, the visibility can be accomplished in three ways. Firstly,

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Noël Carroll, “Art, Intention, and Conversation”, in: Gary Iseminger (ed.), *Intention and Interpretation*, Temple University Press, Philadelphia 1992, pp. 97–130, here pp. 100–102.

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Luisa Ausenda, “Curating and Managing NFT Art”, in: Alexandra Solea, Giosuè J. Prezioso (eds.), *Global Arts Leadership in the Digital Age. Voices from the World Major Art Industries*, Cambridge Scholars Publishing, Newcastle on Tyne 2023, pp. 16–28, here p. 17.

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Tyler Hobbes, “Code Goes In, Art Comes Out”, *Tyler Hobbs* (22 June 2019). Available

at: <https://tylerxhobbs.com/essays/2019/code-goes-in-art-comes-out> (accessed on 15 December 2023).

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In NFT market platforms, the search engine operates not by targeting representational content *per se*, but by targeting tags – and only those tags which are correlated to assets, presenting the buyer with information on how rare the assets are with regard to the entire series; rarity of the assets impacts the market value of an NFT.

an artist can present his works to an already existing ecosystem, like Artpool – a platform with curators determining which NFTs are artworks (of value) and which are not, much the same as in the regular art world.<sup>37</sup> In this case, NFT artwork has no impact on the ecosystem, but is rather subjected to the evaluation of an established community, with aesthetic criteria already set and imposed. Secondly, an artist can simply release NFT artworks to the market, without creating the community and the ecosystem around them. Although very unlikely, in principle, such NFT could generate its own ecosystem and community without any particular effort from the side of the artist.<sup>38</sup> For example, there could be a buyer interested in it, and investing a lot in the transaction; this would generate further interest from the rest of the NFT community, since this single transaction would prove the NFT as a good investment. In this case, the community would be organized around the artwork, and the created ecosystem would promote the aesthetic principle the artwork is based upon.

Finally, the NFT artwork could be fundamental and constitutive for the entire ecosystem; the NFT series are the best example here, since they are almost always created as investment projects, with community-building as one of its aspects. If so, the NFT artwork is literally generating its own surroundings – its own visibility space, with the artistic concept responsible for the aesthetic properties of a “child” ecosystem. Compared with the first case, such an ecosystem simply could not be hostile to the artwork: neither could it exclude the NFT, nor could the NFT be presented within it in any way deviant with regard to the concept. Similar to the second case, the ecosystem would promote the aesthetic principle of the artwork, but this would be done deliberately.

Namely, if there is an inherent meaning of the NFT artworks, as argued before – according to their concept, then such an artwork can exist only within the surroundings allowing it to be manifested and visible; this, of course, goes for the artworks in the non-digital world as well. The strong concept/representation relation of the NFT artwork demands the surroundings fully compatible with the concept, including the aesthetic properties of the ecosystem. If not, and if NFT artwork is released to an incompatible space, it will lose on the aesthetic side. For example, if a curator is deciding upon the meaning of the NFT artwork, interpreting it, so to say, by introducing it to an already existing ecosystem/platform and including it within some curated collection, then the visibility of the artwork will be changed. In this case, the view of the curator and the rest of the series an NFT has become a member of will provide the perspective.<sup>39</sup> Obviously enough, such a perspective will deviate from the visibility springing from the concept of the NFT and compatible with it.

Therefore, when considering NFT art, one should take into account everything that goes with it: from the concept and the data/representational content relation, to the “child” ecosystem and visibility. In the case of non-art NFTs, relations between these can be less strict or arbitrary: such NFTs do not have to satisfy the strong concept/representation condition, nor do they demand for the ecosystem built according to the concept. As mentioned, they can be mere tokens, compatible with almost any ecosystem. For the NFT artworks, however, the concept encompasses its entire world: from all members and variations to the aesthetic properties and the character of the ecosystem. In other words, in all this, there is only one concept – one meaning, one idea manifested.

But how are we to understand the concept of the NFT artworks? What kind of concept is it, and where does it come to be? As mentioned earlier, if we are to have NFT artworks, then they have to be created *as NFT artworks* (and not just, say, as digital images). It is clear that data, representational content, and the “child” ecosystem all belong to the crypto space. On the other hand, although the concept is realised through all this, it is created by the artist in the real world. Therefore, the same concept could also be realised through (non-digital, non-NFT) artwork in the real world. Nevertheless, an NFT artwork cannot be created by some kind of translation of the real world (analogue) artwork into the digital and crypto space. Since it would only affect part of the original artwork, the product of such a translation could only be its derivative, not an artwork in its own right. Secondly, such a translation would only lead to the still-born digital entity, and not to the generative matrix that creates (numerous) NFT artworks. Thus, if the “translation” is to be made, it would have to be a translation not only between, say, a painted and a digital image, but between the artistic method of painting and that of programming NFTs according to the concept.

A correlation between the crypto space and the real world could be helpful here. Namely, the process of creating a work of art consists of two main phases: the first is the formation and conception of the artwork in the mind of the artist, and the second is the actual making of it, in terms of applying all sorts of skills to media and materials, forming and adjusting them to the intended artwork to be embodied. The first is the artistic method, while the second is traditionally called *techne*. Now, *techne* alone cannot produce a true work of art (but only masterful artefacts), nor can it be the source of the meaning that the work of art communicates. Certainly, the *techne* used in the realisation of the artwork is what makes such meaning perceptible. However, what makes a particular work of art what it is - what allows it to communicate that meaning, rather than some other meaning - is the way in which *techne* is used; for example, the way in which paint is applied to the canvas. This is exactly what we have called the artistic method. The paint itself can be applied in many different ways, and even the slightest change will produce a completely different image; therefore, the meaning depends on the method, not on the *techne* of the artwork.

If compared with NFT artworks, such a scheme could be interpreted as follows: the method corresponds to the concept and *techne* to the (making of) the representational content and the overall data set of the NFT, which is done through a generative algorithm. The concept directs the conception and the programming of the algorithm, so that it generates particular art pieces according to a set of rules defined according to the concept and defining the overall structure of the generated NFTs (both their representational content, and data, and their structural relationship). Therefore, the final artistic value of the artwork is the consequence of the proper direction of the *techne* (a generative algorithm) through the method – that is, the consequence of the proper interpretation of the NFT’s concept through the representational

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See: <https://www.artpool.xyz/> (accessed on 15 December 2023).

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L. Ausenda, “Curating and Managing NFT Art”, p. 19.

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Panos Kompatsiaris, *The Politics of Contemporary Art Biennals. Spectacles of Critique, Theory and Art*, Routledge, London – New York 2017, pp. 47–48.

content (representing the data). The creation of NFT artworks (a single one or a series) cannot start with programming, but with the actual art (the concept); otherwise, it would not result in artworks, but with digital assets of some other sort. To use the same analogy: the programming corresponds to *techne* – it is necessary for the creation of the (NFT) artwork, but it cannot be its origin.<sup>40</sup>

### Some Further Issues

Having reached such conclusions, we can now return to the questions raised earlier and to some other perspectives. Firstly, regarding the question of the difference between artworks in the real world and those in the crypto space, we can locate it in the (absence of) centralised regulatory body with the power to set criteria for the inclusion/exclusion of an object in the art world, embodied in various institutions related to art (museums, universities, galleries, etc.). In the crypto space, there is no such centralised intermediary between artworks (and artists) and interested parties – buyers, collectors and the public in general – as the technology behind NFTs enables peer-to-peer transactions. Of course, this does not mean that there is no regulatory body in the crypto space. On the contrary, the blockchain itself is the regulator here, with the established algorithm that defines the criteria for an object's inclusion in this space – so much so that the object literally cannot exist in this space if it does not meet these criteria. Therefore, the validation of an object as a work of art in the real world is equivalent to blockchain validation in the crypto space. However, the blockchain criteria do not address the issue of the representational content of NFT, and therefore it seems that the creative power, at least for now and in this respect, is in the hands of the artist.

However, the artist is still very much constrained by the overall constitution of the crypto space, especially in terms of the NFT market. Namely, the market itself is also regulated through platforms like OpenSea or SuperRare where NFTs are sold and bought, as well as through yet another set of algorithms those platforms use to organize such transactions. In order to present his work to the market, the artist has to follow the rules of the platform, and so to take into account how its search engines function. These are, however, predefined and supporting the best-selling “commodity”: the search engine targets the specific trades shared by some, but not all members of the NFT series.<sup>41</sup> Therefore, the most valuable will be the ones with trades which are either rare or unique – the iconic example being the famous golden coat of the ape in BAYC collection.<sup>42</sup> In other words, the artist has to comply with the rules of the game, or his works will be marginalized by the search engine. The search engine, on the other hand, is directed by the demand of the buyers, promoting even further those NFTs which were already in demand, thus shaping the interest of the potential future buyers, and so on.

Another good example is the case of so-called utilities: the “utilized” NFT will, say, grant its owner a “free” visit to a museum or a gym, an entrance card to a particular NFT community (otherwise closed), etc. Although a specific “category” of NFTs, utilities are creating the expectation of NFT bringing more than “just” itself, and this impacts the NFT artworks as well:

“NFT artworks differ from traditional art in that they can have a lot of added functionality. Artists have the option to add unlockable content, which are additional files that are accessible only by the buyer of the NFT. This could include signed works, videos of the creation process, and much more – the possibilities are limited only by the artist's imagination. Some artists also

grant special privileges to their NFT holders, by giving them access to future events and art shows, or early previews of future works.”<sup>43</sup>

The most important of these, concerning NFT artworks, are direct access to the artist, membership of an exclusive community, and invitations to IRL events and physical experiences.<sup>44</sup>

Unlike in the real world, the NFT market depends heavily on the active participation of all parties involved. Therefore, there has to be an initial, as well as prolonged interest related to a particular NFT – something attractive and interesting to be a part of. Resulting from all this are numerous communities, groups of people actively supporting certain NFT series either by creating them, investing in them, or simply promoting them. Such communities have already taken the role of NFT market mediators, imposing themselves as a “decentralized” alternative to the centralized market third party.<sup>45</sup> The value of a particular NFT or a collection in the market is mostly defined by the community interested in it; so, when presenting his work to this space, the artist has to think of building the community which will support it.<sup>46</sup> Therefore, it is not enough for a certain NFT simply to be recognized as art. To really get the validation, the community has to be built, so it would confirm and affirm these NFTs as more valuable than the others, thus affording them the required visibility for the search engine also.<sup>47</sup>

What this all means is that the ordinary art market and the one in the crypto space both have their own governing rules, although not entirely the same ones. Of course, the NFT market is not immune to the influences coming from the art market: a product already verified as valuable in the art market is likely to get its NFT version and be recognized as a good investment in the NFT market as well; however, only if there is data of some importance linked to it. The most common example of the sort would probably be already established artists turning to the production of NFTs, alongside the works they are known for – as is the case with Ozzy Osbourne’s collection *CryptoBatz*.

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Sofian Audry, *Art in the Age of Machine Learning*, The MIT Press, Cambridge, Massachusetts 2021, pp. 117–118.

41  
Georg Bak, “The Aesthetic Measure of an NFT”, *Right Click Save* (3 March 2022). Available at: <https://www.rightclicksave.com/article/the-aesthetic-measure-of-an-nft> (accessed on 15 December 2023).

42  
Renuka Tahelyani, “Top 11 Most Expensive Bored Ape Yacht Club NFTs”, *The Crypto Times* (30 March 2022). Available at: <https://www.cryptotimes.io/most-expensive-bored-ape-yacht-club-nfts/> (accessed on 15 December 2023).

43  
“Collectors 101: How to Appraise NFT Artworks”, *Mintable Editorial* (2023). Available at: <https://editorial.mintable.app/2021/11/05/collectors-101-how-to-appraise-nft-artworks/> (accessed on 15 December 2023).

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K. Gold *et al.*, *Art+Tech Report 2023*, p. 8.

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And the rules actually governing the community behaviour may not be as idealistic as promoted. See: A. Serada, “Fairness by Design”, pp. 72–73.

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Actually, this particular side of the NFT market is advocated by some as the positive turn in terms of art market regulation, and the understanding of what the ownership of an artwork represents. Instead of consumer-ownership model, NFTs are said to promote the support-model of the ownership; this means that buying an artwork implies not merely being in a possession of it (which would also be the reason for acquiring it), but primarily the support (both financial and the symbolic, community related one) of the artist one prefers.

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K. Gold *et al.*, *Art+Tech Report 2023*, p. 22.

The importance of the new decentralized art market is also reflected in the reversed impact of the NFTs on the global art market, through the so-called tokenization of the physical artworks. In essence, the project is supposed to be “democratizing the art market”, and even offering “a fractional shares of an asset allowing investors to hold percentages of a variety of artworks”.<sup>48</sup>

In principle, the NFT market is open for any artist to participate in it in any way he prefers, while the global art market makes that almost impossible, confronting the artist with a network of set conditions to be met in order to have his work presented and, perhaps, sold:

“NFT art was born out of a hostility towards the art market’s pseudo-politics and pseudo-tastes, a rejection of the well-administered barbarism of the market. Troemel and Keller reacted to the pseudo-politics, Schacter to the absence of a legit platform to sell digital art, while the crypto newcomers were reacting to the art world’s elitism, shady gatekeepers, and pseudo-tastes. The barbarism of the art market is expressed in the micro-decisions of how dealers approach selling art.”<sup>49</sup>

However, as we have already pointed out, this is not entirely the case: the NFT market has its own rules, which, although a bit different from the ones in the global art market, still cannot be overlooked. It looks like the NFT market is a sort of automation of real-world processes, the main difference being the exclusion of the centralized third party: instead of people (experts, scholars, curators, etc.) perpetually validating a work of art and guarding its value (or their investment), there is an algorithm in place. Although decentralized, it is still the fundamental algorithm that governs, includes, and automates all activity within this space.

Compared to the art world, the NFT market operates in almost the same manner. The core value here is data and utilization; the data set can further be correlated with the set of experiences and cultural interactions, which are then communicated through visual or some other form of art. The members of the community participating in the trading processes are the ones affirming an NFT to be an artwork and the ones who, through their actions, determine its value.<sup>50</sup> However, this is a decentralized community – there is no authority outside of it, nor within it, as a specific unit of overall power; the entire community is the authority. In other words, the NFT community operates in the same manner as the art world, except for the way in which experts are involved – which is exactly what makes it essentially different from the art world. One might say that this is a democratic view of art as one could get, with the interests and tastes of the audience actually creating the demand and supporting particular trends:

“In this context, aesthetic measure corresponds directly to a new form of democracy. The work of art has become a reflection of the prevailing tastes of its public.”<sup>51</sup>

Of course, the experts are always involved, in one way or another. The expertise could be borrowed from one space and applied to the other – for example, from the art world to the crypto space. For example, we could have a curator or a gallery owner who is already known in the art world working in the crypto space and connecting the two worlds. This practice is quite common, although it does not seem to be as influential as in the ordinary world: the word of art experts counts here too, but their word is not the final word.<sup>52</sup> On the other hand, the very data set, defining the NFT in question, has to be produced by an expert in cryptography; so, this space is fundamentally dependent on a body of knowledge, but it is an entirely different body of knowledge compared to the art world.

However, the fact that in the case of NFTs the entire community assumes the role of art experts in the art world raises the question of the aesthetic criterion for an object to be considered a work of art in this space. In fact, in the real art world, it is the function of the experts to determine such criteria, and it is their institutional status as experts that allows them to do so; moreover, the criteria are not derived from the artworks, but imposed on them, generating their valid and ‘official’ interpretation. Also, the art world criteria vary and develop, creating trends, hypes and shaping the global art market. Now, since the crypto space knows no such institutionalized body producing the knowledge about the (NFT) art, it seems that the aesthetic criterion falls back to where it belongs – to the artwork itself, and the artist producing it, as we have argued. As in the real world, a cultural movement of some kind inevitably generates its own art, commonly as a form of popular culture. However, through the mediation of experts, after a while, such art is inducted into the category of fine art, as was the case with Andy Warhol and other artists:

“Collectors were emboldened to buy the eminently realistic Pop Art by the appearance of a theory explaining that Andy Warhol did not paint cans of soup but depicted ‘sign systems.’ A similarly convenient theory emerged to show that Photo Realism did not consist of painted photographs but constructed ‘photo systems.’ In every corner of the art world, reality disappeared behind a cloud of theory.”<sup>53</sup>

Perhaps this is the fate of NFT art as well; still, for now, it is in its (relative) beginning, and therefore at least partially free from the constraints of the art world (and theory).

This relates to what was previously called the story behind the NFT artwork – or, to put it in terms of the art world, the interpretation. Namely, since the art world network of experts is no longer (or not yet) a constitutive part of the NFT world, the meaning of a particular work is free from the ‘official’ interpretation. Therefore, the artwork as such can be brought back once again:

“Instead, the art market’s audacious modus operandi is to discard any grounds from which to provide aesthetic judgement, since this kind of value-formation has long been in crisis, preferring to leave artworks open for ‘contextualisation’ befitting the moment, especially at the

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“Artory and Winston Art Group announce joint venture to bring tokenization to the physical art market”, *Artory* (25 November 2021). Available at: <https://www.artory.com/blog/artory-winston-joint-venture/> (accessed on 15 December 2023).

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Laurie Rojas, “Why there is no good NFT art (yet?)”, *Caesura* (12 January 2022). Available at: <https://caesuramag.org/posts/laurie-rojas-why-no-good-nft-yet> (accessed on 15 December 2023).

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L. Ausenda, “Curating and Managing NFT Art”, p. 18.

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Georg Bak, “The Aesthetic Measure of an NFT”, *Right Click Save* (3 March 2022). Available at: <https://www.rightclicksave.com/>

[article/the-aesthetic-measure-of-an-nft](#) (accessed on 15 December 2023).

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As recent analysis show, there is an increased impact of art world practices on the crypto space; the curation and contextualisation are welcomed as a proof of NFT art being recognized as a true art form. Cf. K. Gold, *et al.*, *Art+Tech Report 2023*, p. 20.

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Julia Friedman, David Hawkes, “Against De-Materialization: Tom Wolfe in the Age of NFTs”, *Quillette* (9 March 2022). Available at: <https://quillette.com/2022/03/09/against-de-materialization-tom-wolfe-in-the-age-of-nfts/> (accessed on 15 December 2023).

command of identity politics. [...] The ‘non-fungible’ in NFTs is the clearest indicator of this frustration with the traditional art market as the site at which the crisis of the value of art has been generated, expressed as a rejection of the universal fungibility of art.”<sup>54</sup>

In other words, the very essence of NFTs – their non-fungibility – is considered here to go against the “universal fungibility” of regular artworks, i.e. their deprivation of any inherent meaning and consequently their reduction to mere objects to be possessed by (any given and approved) interpretation. If artwork is merely an object without meaning and stature previous to interpretation, as suggested by Arthur Danto,<sup>55</sup> then the artwork is *merely a token* – and, to be precise, *a fungible one!* In this respect, the two artworks differ in interpretation only, having no specific inherent qualities discerning one from the other *as different artworks*; thus, in principle, they are interchangeable (fungible). On the other hand, NFTs are non-fungible by definition; to consider those to be artworks, therefore, endorses the idea of an artwork’s meaning and value being dependent solely on the artwork in question.

This allows for the meaning of the artwork to be clearly established by the artist, in the way of his choosing (through the concept). There are no restrictions whatsoever in this respect, nor are there expected outcomes, except for those related to its market value, and here the artist has the liberty either to comply with current trends, hoping to exploit the momentum, or to be autonomous and original, risking the failure of his venture. In any case, there is no “third” party involved or influencing his decision, as opposed to the real-world art market. What is more important, the meaning the artist ascribes to the artwork is what counts here. Of course, an artist can have his say about the artwork he produces in the real world as well, but there his opinion on the matter is merely “one of many”, since the art world experts are the ones credited to establish the “true” interpretation of the work. In the crypto space, however, the artist not only has a say in the matter, but he has the final word also. Moreover, his word on the matter could even be inscribed in the artwork and become a part of its data set.

Interestingly enough, although in the crypto space there are no restrictions regarding the aesthetic criteria in making an artwork – an NFT of any content and style can be produced – there are several when it comes to the presentation of NFTs to the market. An analysis of the legal documents regulating the most relevant NFT market platforms, such as OpenSea, Rarible, SuperRare and Foundation, shows several negative criteria, and some are even related to the aesthetic properties of NFTs. NFT of such forbidden content and style can be minted and posted on the platform, but it will most likely be removed without the possibility of being posted again. Thus, in these cases, the market platforms operate as the censorship body, or as the “institutional experts”, including/excluding an object from a certain art world.

The negative criteria in question are mostly related to legally regulated areas, such as authorship rights, the privacy of data, child pornography, and similar. However, there are several restrictions which are more elusive, and a subject to debate. For example, OpenSea bans “collections including profanity, sexually explicit, or overtly sexual content”, SuperRare dismisses “obscene, or otherwise objectionable content” (*otherwise objectionable content* could, of course, be anything), while Foundation objects to “vulgar, obscene, pornographic” content.<sup>56</sup> As one can easily notice, all these are related to obscenity and sexual content, as the debate in the community is revolving mostly around such issues, and not, say, around other equally banned contents, such

as hate speech; the reason for this is an already existing market for such type of NFTs. Nevertheless, the case is interesting because it tackles the aesthetic side of NFT works: which content exactly would be considered obscene, and by whom? What is to be considered aesthetically pleasing and tasteful, and by which standards? In this respect, Mintable Editorial goes as far as to suggest “a subtle gesture rather than a crude act”, “a tasteful cubist-esque painting of a woman”, “a minimal line sketch of a female form”, and even abstraction, as “another tasteful interpretation of the nude form”.<sup>57</sup> In almost all of the examples presented as illustrations in this article there are clear correlations with the artworks in the real world, touching upon the issue, so one might conclude that the art history has already established precedent in the matter.

### Concluding remarks

Although NFT art is a relatively recent phenomenon, it has already undergone many changes, including enchantment and disenchantment with the idea. In recent years, NFT art has been questioned, embraced, criticised as a commercialisation of art, praised as a new space for the democratisation of art, and so on. Leaving aside particular trends, we have argued for an investigation into the nature of NFT art, that is, we have tried to establish the criterion that defines the NFT artwork and distinguishes it from both non-artwork NFTs and other digital artworks.

What makes NFT artworks what they are – namely, *the artworks* – is the way in which they are produced; it is exactly what differentiates those from other, non-art NFTs. As with any work of art, cryptoart must have an artistic method that brings it to life. As we have argued, such a method must also operate at the level of programming, so that NFT artworks are created by an algorithm directed by the artistic concept. Finally, the strong relationship between concept and representational content is what distinguishes NFT artworks from other NFTs, while the concept-based interrelation between NFT data and representational content is what distinguishes NFTs from other digital artworks. The artistic concept, therefore, defines all the aspects of NFT art: from the overall aesthetics and meaning of the NFTs produced and their ecosystem, to the “point of entry” from one space to the other – from the artist and his creativity belonging to the real world, to the digital environment of the blockchain. If the NFTs produced are to be works of art, nothing must be lost in the “transition”, which is precisely why they cannot be mere digitised and tokenised images of ordinary works of art. As argued, the transition can only

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L. Rojas, “Why there is no good NFT art (yet?)”.

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Arthur C. Danto, “Artworks and Real Things”, *Theoria* 39 (1973) 1–3, p. 1–17, here p. 15, doi: <https://doi.org/10.1111/j.1755-2567.1973.tb00627.x>.

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“SuperRare Terms of Service”, *SuperRare* (8 March 2022). Available at: <https://www.notion.so/SuperRare-Terms-of-Service-075a82773af34aab99dde323f5aa044e> (ac-

cessed on 15 December 2023); “Terms of Service”, *Foundation* (18 May 2022). Available at: <https://foundation.app/terms> (accessed on 15 December 2023).

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“Dick Pic NFTs and adult content: A rising problem?”, *Mintable Editorial* (2023). Available at: <https://editorial.mintable.app/2021/09/14/dick-pic-nfts-and-adult-content-a-rising-problem/> (accessed on 15 December 2023).

be made by applying the way of creative thinking, the artistic method devised by the artist in the real world, to the digital world of the blockchain.

Finally, the fact that the artwork status of NFTs is, at least currently, mostly debated from the viewpoint of the market, that is, the art-money relation, should not be disregarded, but not overestimated as well. Although NFT art has brought about some significant changes in the field of art/finance, these do not define the artworks in question. As in any other case, an artwork is what it is by virtue of its own inner constitution and characteristics. Whether or not it is recognised as valuable by the market, be it the ordinary or the crypto-market, is another matter entirely. The concept, i.e. the method, ensures the integrity of the (crypto) artwork; therefore, the economy built around it should be harmonious with the artistic concept. In other words, at least in the crypto world, it is possible to have an economy that protects the artwork, and the artwork that supports the economy.

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### **O tome što jest i što nije NFT-umjetnost**

#### **Sažetak**

*Zbog decentralizirane prirode tehnike blockchajna, NFT-umjetnost promijenila je poimanje autorstva i vlasništva, umanjila ulogu stručnjaka iz svijeta umjetnosti i utjecala na globalno tržište umjetnina. Međutim, pitanje mogu li se NFT-ovi uopće smatrati umjetnošću ostaje otvoreno za raspravu. Da bismo razlikovali NFT-ove od drugih digitalnih i nedigitalnih umjetničkih djela, najprije ćemo dati pregled toga što su NFT-ovi i kojoj vrsti digitalnog prostora pripadaju. Drugo, analizirat ćemo uvjete koje NFT mora ispuniti da bi se smatrao umjetničkim djelom, prema svojim inherentnim karakteristikama. Rezultati će pokazati da, prvo, NFT-umjetničko djelo ovisi o svojem umjetničkom konceptu; drugo, njegov predodžbeni sadržaj mora biti vizualno tumačenje NFT koncepta i povezan s podacima u skladu s konceptom; i konačno, koncept definira cijeli ekosustav i estetička svojstva NFT-umjetničkih djela.*

#### **Ključne riječi**

NFT, umjetnost, umjetničko djelo, umjetnička koncepcija, predodžbeni sadržaj, umjetnička metoda, *blockchain*

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### **Über das, was NFT-Kunst ist und nicht ist**

#### **Zusammenfassung**

*Wegen der dezentralisierten Natur der Blockchain-Technologie hat die NFT-Kunst die Vorstellung von Autorschaft und Eigentum verändert, die Rolle der Experten aus der Kunstwelt verringert und den globalen Kunstmarkt beeinflusst. Doch die Frage, ob die NFTs überhaupt als Kunst angesehen werden können, bleibt offen zur Diskussion. Um NFTs von anderen digitalen und nicht-digitalen Kunstwerken zu unterscheiden, wird als Erstes eine Übersicht darüber angegeben, was NFTs sind und zu welcher Art von digitalem Raum sie gehören. Danach werden die Voraussetzungen analysiert, die das NFT erfüllen muss, um als Kunstwerk betrachtet zu werden, nach seinen inherenten Charakteristiken. Die Ergebnisse werden zeigen, dass, erstens, ein NFT-Kunstwerk von seinem Kunstkonzept abhängt; zweitens, dass sein Vorstellungsinhalt eine visuelle Interpretation des NFT-Konzepts und mit dem Konzept entsprechenden Daten verbunden sein muss; und schließlich, dass das Konzept das ganze Ökosystem und die ästhetischen Eigenschaften der NFT-Kunstwerke definiert.*

#### **Schlüsselwörter**

NFT, Kunst, Kunstwerk, Kunstkonzept, Vorstellungsinhalt, Kunstmethode, *Blockchain*

**Srdan Šarović, Una Popović**

**Sur ce qu'est ou n'est pas l'art NFT**

**Résumé**

*En raison de la nature décentralisée de la technologie blockchain, l'art NFT a modifié les notions d'auteur et de propriété, réduit le rôle des experts du monde de l'art et influencé le marché mondial de l'art. Cependant, la question de savoir si les NFT peuvent être considérés comme de l'art reste ouverte au débat. Afin de distinguer les NFT des autres œuvres numériques et non numériques, nous offrirons d'abord un aperçu de ce que sont les NFT et du type d'espace numérique auquel ils appartiennent. Ensuite, nous analyserons les conditions qu'un NFT doit remplir pour être considéré comme une œuvre d'art en fonction de ses caractéristiques inhérentes. Les résultats montreront que, premièrement, une œuvre d'art NFT dépend de son concept artistique ; deuxièmement, son contenu représentatif doit être une interprétation visuelle du concept NFT et lié aux données conformes au concept ; et enfin, le concept définit l'ensemble de l'écosystème et les propriétés esthétiques des œuvres d'art NFT.*

**Mots-clés**

NFT, art, œuvre d'art, concept artistique, contenu représentatif, méthode artistique, *blockchain*