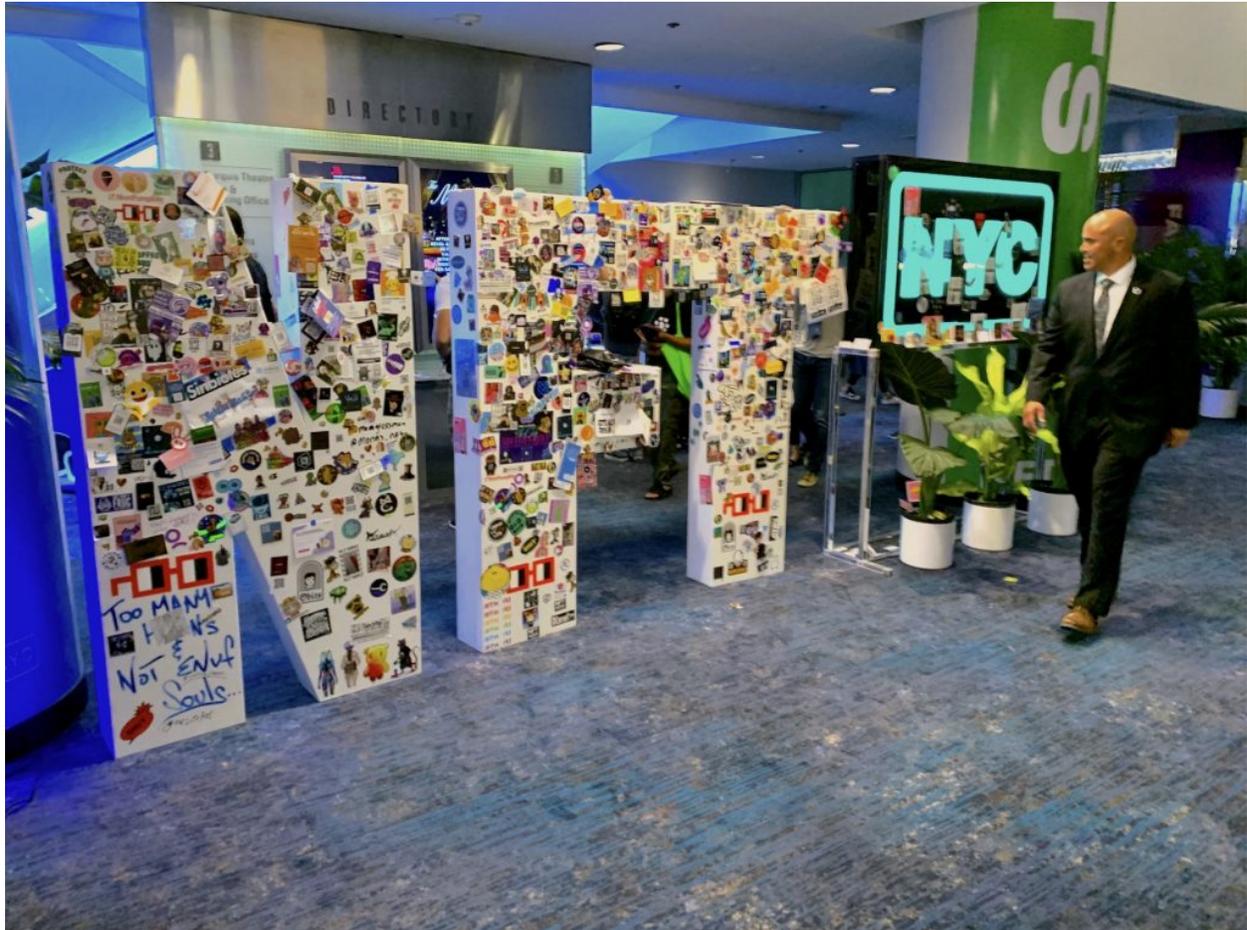


## If NFT.NYC Represents the Future of Art, Then Why Was It So Boring?

The organizers of this year's conference brought in no fewer than 1,500 speakers—and a lot of marketing gimmicks.

**Ben Davis**, June 27, 2022



On the scene at NFT NYC 2022. Photo by Ben Davis.

Last year at NFT.NYC, I saw a bidding war break out over a hat.

A presenter was talking up his new service that let you create a label that links an NFT with a piece of merchandise. He held the ball cap up to the crowd as an example. “.5 ETH!” someone from the audience called out. The presenter tried to continue with his pitch, but the joke was too good to be stopped.

A chorus of other jokers from the audience started bidding up the price of the sweet NFT-enabled lid. Derailed, the presenter paused his talk to auction off the hat.

That was the kind of exuberance was in the air last year, and I didn't see anything like at NFT.NYC 2022. No one was bellowing at the crowd "who wants to retire in three years?" and demanding they invest in metaverse real estate. The price of cryptocurrencies has cratered in recent months amid mounting economic uncertainty, and the associated NFT market has reeled.

The tone at NFT.NYC 2022 was more sober, though superficially unchastened. Onstage, at least, people were spinning the collapse as good news.

"The best thing is the total collapse of the market," investor Sach Chandaria said on a panel about "Generative Art and NFTs." "We're going to get rid of so much shit. Now it's going to be about the creativity. 2022 is going to be about real creativity." You heard variations on that line a lot.



Lans King presents the concepts behind his brainscan art at NFT NYC. Photo by Ben Davis.

Except, no one really *talked* about creativity in anything but the most general, mystified terms, e.g. “it’s all about making cool shit!” True, it’s possible that I missed some deep debates about the aesthetics and meaning of digital art. I wasn’t able to see everything at this conference. There were something like 1,500 presenters.

But I sat through *a lot* of panels at the Marriott Marquis’s sixth-floor theater, temporarily re-christened the Coinbase Theater, where “Art” was the main theme of the programming (other venues focused on marketing, fashion, or investing). I sat through enough to know that the substance of art didn’t come up too much.

Chandaria himself had one of the more concrete pitches, talking about creating new forms of art that respond to the user’s emotional state. “Art history has been a one-way discourse,” he said. “What we are trying to enable is a dialogue or a discussion.” Which is fascinating, but is on its own a technical novelty—“art that responds to your emotions” also describes a mood ring.

At NFT.NYC 2022, you heard about holograms and V.R. and A.I. You definitely heard about the metaverse. You also heard from a collective from Croatia that makes physical sculptures out of people’s digital art. Fishing for commissions, they rolled out a glossy, bubblegum pink bust of a Bored Ape to show off what they could do.



Jake Stjepanovic from Michelangelo Labs presents at NFT NYC 2022. Photo by Ben Davis.

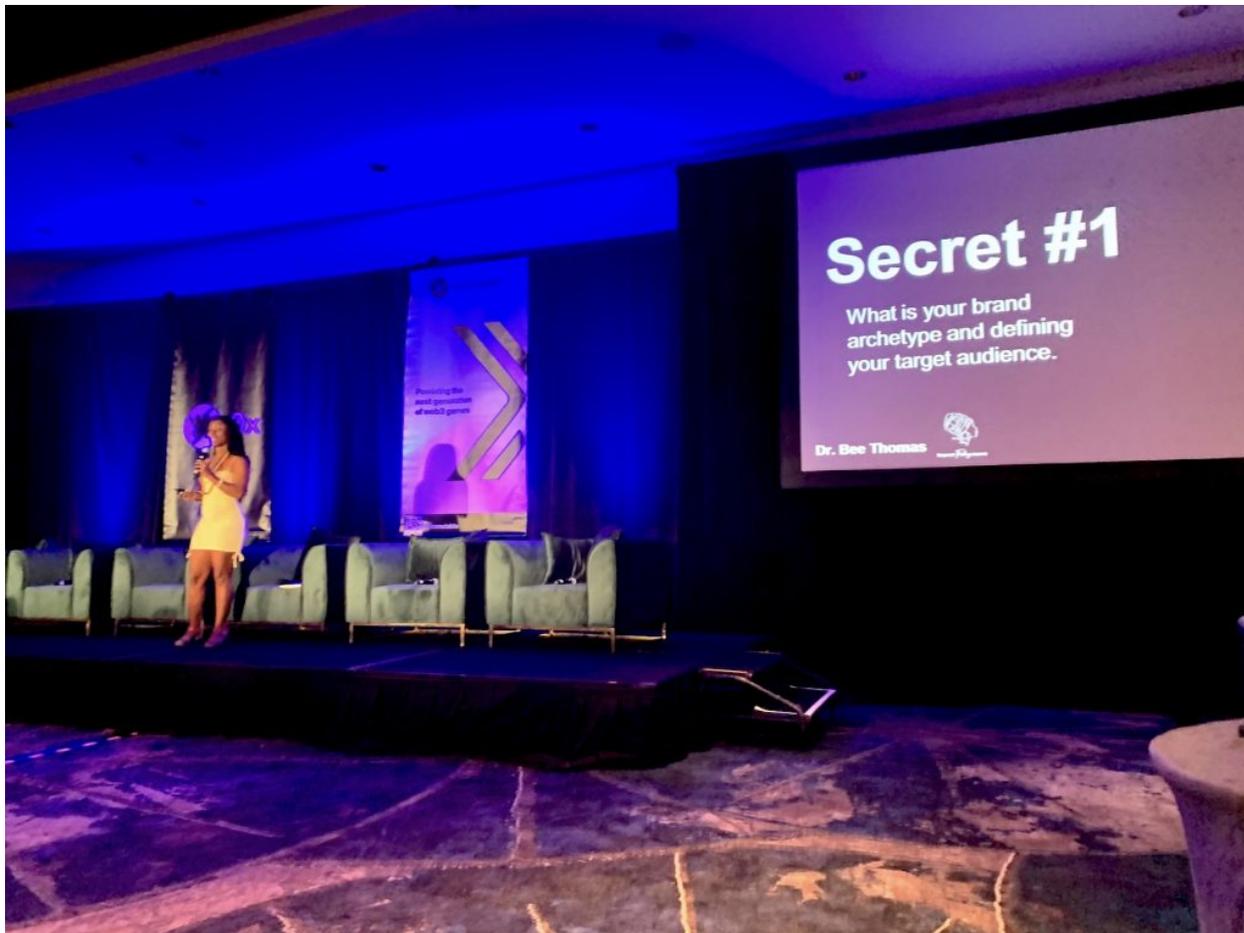
There was an artist, Lans King, who said he had “registered my artist self on the blockchain” for an artwork called Network of Self which involved him implanting a microchip into his left hand, and was promising to make art out of brain scans in an upcoming performance.

During a panel on NFT art from Japan, someone pitched Shinza Galverse, a new line of 8,888 graphics of cartoon babes being sold as NFTs. He described the collection as having an “anime-inspired ‘90s *Sailor Moon* aesthetic, with a *Ghost in the Shell*, neo-Tokyo influence.” I wrote the line down, realizing it was one of the few times people actually talked about content with any level of distinguishing specificity at all.

Otherwise, it was all just, “this is very cool,” etc. Value in NFTs, someone would say sagely, really comes from “community.” Yes, someone else would answer, but you also have to think about “utility.” Such were the big insights on offer.

For art institutions, the NFT conversation was more about a kind of pragmatism, with the difficult place art is in looming larger as a “push” factor than any animating excitement about the creative possibilities. A representative of the Belvedere Museum in Vienna, which was there to shill its fractionalized tokens of Klimt’s *The Kiss*, talked about “looking to engage independent of the place” at a time when the physical museum had lost 90 percent of its international visitors due to the pandemic. She conceded the NFT initiative had faced criticism inside the museum at the outset, but said optimistically that “some opinions have shifted a little bit towards neutral or even positive.”

On another panel called “Takeaways for the Traditional Art World,” Emily Wigoder of Ad Astra, an NFT consultancy for museums, speculated about a near future where artists’ estates could “feed A.I. their artworks and create new works, to bring funds back into deeply underfunded estates,” selling these clones as fundraising NFTs. What a weird world where the best hope for the future for the official guardians of artists’ legacies is selling digital fakes on the blockchain!



Burnetta Thomas presenting on “How to Establish Your NFT Brand.” Photo by Ben Davis.

Elsewhere, in unlovely marketing speak, brand gurus exhorted NFT artists, multiple times, to think about their artworks’ “USPs” (Unique Selling Points), even as the artists being brought out to exemplify the space’s potentials were inevitably doing similar spins on collections of cartoon robots, animals, or women’s faces, or—scraping the bottom of the barrel—selling Warhol-inspired “[Bitcoin Soup Cans](#).”

Instead of talking about *why* they did what they did or *what* they wanted to say with their art, presenters mainly talked about careers. The style sounded like testimonials: NFTs had helped them find an audience that they wouldn’t have had, or enabled them to quit a job. (Mostly, it must be said, the success stories on display were pretty modest ones. The blue-chip names of the NFT art space largely were absent from the NFT.NYC “Art” stage.)

Sometimes these accounts were moving, as with Maryanne Chisholm, who told [her story](#) of suffering from mental illness, being sent to prison for more than a decade for white-collar crime, and then discovering digital art in a talk called “From Losing Everything to Success in NFTs.”

The current crash was on people's minds, but it's worth noting that there are things to fret about beyond the crash. There was also a subtle background conversation about how certain hierarchies had developed in the NFT art space (a consolidation that was already apparent at the previous NFT.NYC, despite the euphoria at that time).



A digital display at NFT NYC 2022. Photo by Ben Davis.

It remains an article of faith here that “we’re still early”—people say that over and over—but multiple people mentioned wistfully that they got into the game too late to print money with their NFTs. “I think we’re still early—but I did miss out.”

Visithra Manikam hails from Malaysia, having found unexpected success in the space with her pop surrealist faces. She expressed great gratitude for the love and support the community had shown her.

But, Manikam added, “the one bad thing about NFTs is that they want you to join, but they don’t want you to go over the OGs”—meaning, I think, that there is a hierarchy of success, and it is hard to break out of whatever level you find yourself in. And, indeed, that’s exactly what Albert-László Barabási, an expert in game theory,

has found having studied the space: The NFT market is sorted into tiers, and most artists don't break out of the tier that they start in.

Over at the Edison Ballroom, I missed one panel I would have really liked to see: "Addressing the Inequalities of NFTs." The panelist was vocal on Twitter about the shoddiness of the conference line-up, its "toxic pandering," and refusal to take seriously anyone who they can't "exploit" for their own agenda. (Indeed, NFT.NYC never even addressed the typo in the talk's subhead, which remains on the program website to this day.)

Clearly, the fizz has gone out of the soda of the NFT space since the heady days of early 2021, when the Bored Apes were born, Jack Dorsey's first Tweet was sold as a (now-near-worthless) NFT, and fortunes were being minted selling cartoon rocks. And when the fizz goes out of the soda, all you are left with is a vivid realization of the disgusting sweet taste of what you are actually drinking.

In this case, that means you are left with a bunch of marketing pitches, either for artists building themselves up, or for companies vaguely wrapping themselves in a veneer of culture.



The audience in the Coinbase Theater during one of the panels at NFT NYC 2022. Photo by Ben Davis.

At the end of my second full day of talks at NFT.NYC I was sitting, dead bored with my head on my hand, in the middle of an over-air conditioned, sparsely attended panel (the “Art” room never broke much above 10 percent capacity in a 1,000-seat auditorium). I reflected ruefully that I had been somehow led into this conference thinking I would get a peek into the near future of art. Instead, I was listening to someone talk about digital coupons.

“What if,” a presenter said, “you could buy a Diet Coke in London, and buy a Diet Coke in New York, and that data doesn’t live in separate places? It’s all in one place. This is going to be huge for brands.”

Web 2.0 sucked all the profit out of cultural production, and left people with only sponsored content as their default model of cultural support. In theory, the promise of Web3 should be that it allows people to return to independent models of production. And yet, at NFT.NYC, people kept talking about Kraft Foods or Burger King doing NFTs as if it was a very exciting development for NFT culture.

Record prices for art NFTs at auction brought mass attention last year, and generated manic cultural foment. Last week, there were still people dressed up as cartoon characters at NFT.NYC, like it was ComicCon (or a furry convention), and still, of course, scads of parties after hours that are “token-gated.” Presenting your precious NFT as a passport to exclusive parties is one of the main “utilities” that advocates have converged on (though these parties looked cringe and tales of models being paid to show up lit up Twitter).

But at this conference, the art stuff definitely more and more just felt like a weak side show to what has always been the main event anyway: various business schemes. Even leaving aside the question of whether these schemes are credible, they are just so, so dreary to hear about. “Imagine: When you get a Whirlpool dishwasher, you also get a Whirlpool NFT!” Just Imagine!

Nothing signified the balance between cultural promise and corporate dreck for me more than a panel I saw on Thursday. Enervated by the “Art” panels, I wandered up a floor. There, I glimpsed a woman hosting a discussion in a white wig, her skin painted all blue like a living cartoon character, doing some kind of interview.



Leslie Wheeler interviews Kevin Lee of Nifty Gateway. Photo by Ben Davis.

*Here's the wild and wacky part of the NFT world I'm here for!* I thought.

Then I sat down and found her to be very primly interviewing someone about “ROI for consumer on-boarding strategies in the NFT space.” Yick.

Some of the Panglossian optimism has drained away since the last NFT.NYC. Instead of saying that NFTs are going to end the Age of the Starving Artist, advocates talk about how great they are for making independent backups of your data. You do still hear about the technology's potential to Change the World. I even heard someone say the words, “750 million people live on less than \$2 a day and with Web3 we can completely eliminate that.” I heard someone talk about how he was “visiting Indigenous cultures to see how their lives could be improved by NFTs.”

I also heard someone un-ironically compare the exciting world of NFT-izing the internet to the history of the enclosure of the commons. “The same way that people put a fence around land, and then that land becomes private property... NFTs are gonna add all kinds of different assets to the economy!”

Look, I came to the conference because I am interested. There are good people wrapped up in this mess. I think there are discussions to be had about what NFTs can do for and as digital art. If there is any long-term health for this space, it would be very helpful to highlight serious debate—actual *critical* conversations about the stakes of culture on the web. And yet, as @anonsvoice suggested in his viral Twitter rant, NFT.NYC's interminable program of indiscriminately selected, 10-minute-long, often

content-free presentations reflected the same quantity-over-quality mentality that plagues the NFT art space more generally.

Without a deeper focus on debate or ideas, when the music stops and people are no longer throwing digital money at hats, all you are left with is the realization that you wasted a few days of your life, and a hat you paid too much for.

<https://news.artnet.com/market/why-was-nft-nyc-so-boring-2136620>