The Event of Art
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The Mundi, an Immensity Possessing No Dimension, a New Form of Cultural Exchange
With the increasingly abstract exchanges of a technocratic society, I want to make the abstract or immaterial concrete as an immaterial material work. I want to take the idea of a distributed ledger, of cryptography and to give this abstraction a realm for public participation, political and aesthetic.

For Rancière art can become engaged in the political because the aesthetic presumes equality and enables people to step outside of their prescribed roles, causing a destabilization of roles, a redistribution of the sensible. The aesthetic experience is an active one, not a passive one, which all people are capable of having and which allows people to imagine political configurations that are otherwise inconceivable. Through the aesthetic people can question the prevailing social distribution of roles and the way that society allocates power and authority. They can be the voice of “floating subjects that deregulate all representations of places and portions,” thus destabilizing normative functions and behaviours. The political implications of the aesthetic can be adapted to other situations.

(Samantha Mallett)

... it seems oddly perverse to insist on an experience of art as limited to a certain scale or to a particular type of observation. The “publicness” of the museum, has after all, historically been at the heart of its mission, and though we may occasionally lose one form of artistic experience, surely there is the potential for others.

(Jessica Morgan, curator at the Tate Modern)
Since it looks like cryptocurrencies will remain a part of the art-industry debate for some time, I saturated myself in the minutiae so you don’t have to. And after coming up for air, I can say this: While there are still many, many questions about their adoption, implementation, and value, cryptocurrencies have the potential to transform multiple facets of the art world, from the authentication of digital works to the protection of transactions to the creation of new forms of cultural exchange.


Even while I work on objects, making them with my hands, feeling my way about the sensate and material, I am at the same time drawn back to the network and the immaterial. The forever transforming and morphing realm of the network includes value creation and destruction, value in its appearance and disappearance. Values of trust, transaction, experience, opinion and so on.

Much of the work of the artist is making things that at one moment appear everyday and ordinary in the next appear as something entirely else. What was once a dead shark on the beach put in a vitrine in a gallery becomes an object, a metaphor to contemplate death. Things that are most ordinary and banal—a snow shovel, a basketball, the Empire State Building—are suddenly seen, seen anew, as if for the the first time. This no doubt is one of the powers of photography: it allows us to see ourselves, to see what’s right in front of us. It allows us to stop and look, to stop things to look at them. The frame of art, the frame of the photograph can confer on the most ordinary moment or ordinary object, with the simplest gesture, something entirely else, transforming perception and value.

Like the slight of hand of a magician or visual illusionist, ART can be defined, provocatively, as an intangible quantity that transforms an ordinary object into something worth many times more than its material value.

In a participatory work of art the audience is engaged directly in the creative process, as co-authors, editors, and observers of the work. In such art, it is often the experience of the audience that becomes the true object or subject of the work.

I have been thinking of the blockchain as a participatory work of art. Think of it: the blockchain is an encrypted distributed ledger wherein value is held not in one place but across a number of locations and participants. Each transaction on that ledger is made, verified, and recorded in a continually updated shared data base, in a new inviolable block.
As a distributed computing system, blockchains are very well suited for the
on recording of events: you might say a participatory recording, a recording
on a distributed leader managed by a peer-to-peer or participatory network
collectively adhering to a protocol for validating new blocks.

This activity itself, can be considered in this case, the work of art.

Think of an art auction as a constructed situation, one in which only one
person, in the end, will own the work of art, a work made by one artist. The
value of that work will be ongoing within the confluence of a small market of
collectors, investors and opinion makers. But the work of art will always be one
and the same as it goes from owner to owner.

The art auctions, the fairs, art works and their markets, it’s all an enormous
business — but few get to participate. The public’s familiarity and experience
of art is most often through the museum and is most most often a passive
experience.

Art is equally, a huge, if not, for many, an arcane business. A business where
value is not very much understand and determined by a select few. The public
likes art. And the public likes money. As it is, it’s very few artists that make a
splash in auction, and whose market and work the public comes to know.

What if every person, globally, could experience the excitement of sitting in
the front row of Sotheby’s in New York, London, Hong Kong, Shanghai, Abu
Dhabi, bidding on their own masterpiece? Driving up the value of the work of
art. the work of art they are also making?

This work in auction, on the exchange, inside the blockchain, a blockchain
is our work of art. The coin and its transaction: a participatory art work.
Such a work is something much more than buying a ticket to the MoMA or
the Tate. It is participating (for the first time. for many) in the ownership and
simultaneously the creation of a contemporary work of art.
Let’s take a step back and talk about value, how we value things. For simplicity’s sake, let’s say there are utility and pleasure, what we need and what we enjoy. We need a map to get round, but we also need and want enjoyment and pleasure.

What if a coin, a currency’s, only value was the valuing of it, in and for itself? Its value was creating its value. Just as Yves Klein did with his work “the immaterial pictorial sensibility”. A value you see him transacting in the image below.
We go to a museum and see works of art we enjoy. That enjoyment is its own reward. We can’t use that experience other than, well, describing our pleasure to others, feeling uplifted, distracted, being pleasured. 

Investing, creating, and reaping value brings enormous pleasure to people. At the same time losing value is terrifying. An art auction both allows the pleasure of connoisseurship, the sport of acquisition, and the building of cultural equity and financial profit. At the least, a play at the market. In fact, works of art over a million dollars rarely lose their value, and in fact many have gained tremendous value. A value and asset for investors, for collectors. And if the work does not become increasingly valuable, the work of art can be its own pleasure. So in a sense you can’t lose.

Up until now the general public, who can participate in the stock market, couldn’t participate in ownership at the high end of the art market. Nor the top 100 artists valued by auction databases. They simply can’t afford it. Think about that—while anyone can buy a share of Apple, the general art lover has, up till now, been excluded from the art market. But what if the everyman could not only participate, but, through their participation, create a contemporary work of art? A work continually collectively made, and continually bought and sold.

Carrying on from conceptual art, the floating point coin is the work of art. 

In a long tradition of the immaterial work of art, this art has no physical form and exists only in the network. But it has an actual form, an actual and transactional reality. The work is experiential and not held in one place, but held collectively, aesthetically, conceptually and financially. 

This is a very new kind of contemporary work of art, far beyond network art. Built on the new network of the blockchain. 

As such, it has a very new materiality and value.

A coin logo for a real currency trading on various exchanges. 

When I mentioned this idea to my sculptor friend Elliot, he was very humored by it, and soon the idea took hold. He mentioned it to ArtNet and asked them to be in touch with me. I spoke with Tim Schneider for forty minutes or so and the following week he posted the first of installment of a three part article on Cryptocurrencies and art.

In the meantime, we designed the Mundi coin. Something visual and tangible.

I set about researching how to write a white paper, design a coin architecture, and create an ICO, an initial coin offering.

Having no intention of truly creating a innovative take on the block chain, I read that the most important thing was getting the word out. Creating a community around the project, miners, investors, traders, all of them participating in the project as a work of art.
After reviewing three or four white papers, putting up an ad for a freelancer, I reached the end of my know-how and asked another friend if he knew someone who knows how to structure an ICO and the coin incentives to get it to the market—on an exchange, into a wallet, etc.

He wrote to his colleague:

It is not a service or DApp (DApp has its backend code running on a decentralized peer-to-peer network) it is a coin as art, the experience of the art market minus the actual art....these are conceptual artists. They think they can bring $1-3M pre-sale to the table. But they don’t know exactly what to say to tell their potential investors.

Here is his follow up note to us.

Just had an exchange with Edward, the CEO of Anatha (https://anatha.co/). He likes your idea — a fresh angle, in his words; I only give him a very high level perspective — and feels confident he can be of real help.

But that involves a $250K consulting service agreement. For that $250K, you’d get:
> Access to our team, research, and a full ICO plan. I’ll also shop their deal around Pre-ICO if it has legs.
> I’ll include their token in our multi currency wallet and position them to get on exchanges.
> I’ll also float a Market Maker fund post ICO for the project if they take me on as their Chief Strategy Officer. (This means he’d put the money/coin raised in the ICO into a fund to manage it moving forward; so you understand, the ICO raised ETH and BTC; he’d manage that as a growth fund — investing in ICOs, buying and selling, etc — to continue to fund the project)
If you can put that $250K together, I’d put you in touch with the Anatha lawyer — Ian — who’d create the contract and then they’d move quickly on this. What say you?

I began to think of the $250,000 as the cost of fabricating this work of art. It would be a legal and financial instrument.

Besides being on an exchange could there be a real world installation of this very conceptual work.

I had read something about autonomous stores, and found this image above.

**Shanghai’s self-driving grocery store offers drone delivery, automated payment and checkout - and can detect stock shortages and re-stock itself.**

From the lighting to the uniform color and same repeated red objects, there is something in this image that seems right.

It suggests something environmental, mass produced, a concept store, concept art, cold and neon, solitary but participatory and transactional.
Something about it—art as a surrogate of art like this Allan McCollum, unique but the same:

Or this Félix González-Torres. Each candy a eucharist. The body, blood and sugar of art:

I like the multiple and distributed. The distributed ledger that continually is mined and computed, writing itself. How to performatively bring this into the project?
   Maybe through a Hologram.
Art World

Cryptocurrencies, Explained: Why Artists Are Already Leaving Bitcoin Behind for Something Bigger

Why cryptocurrencies and the blockchain are becoming a favorite medium for the digital avant-garde.

Arkin explained Real Salvator Mundi as a means of “taking back possession of this image after [the painting] sells for this crazy amount. That’s what Marc told me was involved in cryptocurrencies, as well.” In other words, the goal was to use mass participation to democratize a masterpiece alienated from the public by the apex of the collecting class. So what could be more natural than adding a themed cryptocurrency to the product line?

Enter what, for brevity’s sake, its creators shorthanded as Mundicoin.

It sounds like a lark at first. However, Lafia, a conceptual artist deeply engaged with new technologies and participatory art, had been thinking through blockchain’s aesthetic possibilities for some time. In particular, he had become intrigued by the prospect of “making a work that is its own value.”

Value Proposition

Unlike Bitcoin, Arkin and Lafia’s cryptocurrency is only backed by a philosophical conceit—which is to say, no tangible asset at all. Like all conceptual art, it becomes an artwork through the collective participation of a willing audience. It is only valuable—either culturally or financially—if enough people agree it is. As Lafia explained, “There’s no utility, but you can still buy it and sell it.”

This dynamic informs even the most traditional works, whether we’re talking about Three Studies of Lucian Freud or Salvator Mundi itself. A select group of interested parties builds value in objects through scholarship, exhibitions, and other awareness-raising efforts. But these efforts only matter if a somewhat larger audience accepts their message. If Salvator Mundi goes on a world tour but no one gasps in its presence in a viral video, was it really a masterpiece?

From a valuation standpoint, then, Lafia argues that what mainly distinguishes Mundicoin from Salvator Mundi is transparency. Everyone who literally buys into his and Arkin’s cryptocurrency “is in on the joke. The [valuation] mechanism”—specifically, its underlying absurdity—“is clear, and that’s what blockchain is all about. Collective participation is integral to the underlying technology.”