

The Banksy Burning: Morons buying “Morons”

After a year of Covid, people will spend money on the strangest things. An original piece by Bristol-based street artist Banksy? No. But a digital version of this art after it was burned by a group of self-proclaimed tech and art enthusiasts in [a video](#)? Yes. In fact, it [sold for](#) \$380,000. The piece in question, entitled “Morons”, gives a pretty good description of my thoughts on the matter: it shows an art auction and the art being sold says: “I can’t believe you morons actually buy this shit.”



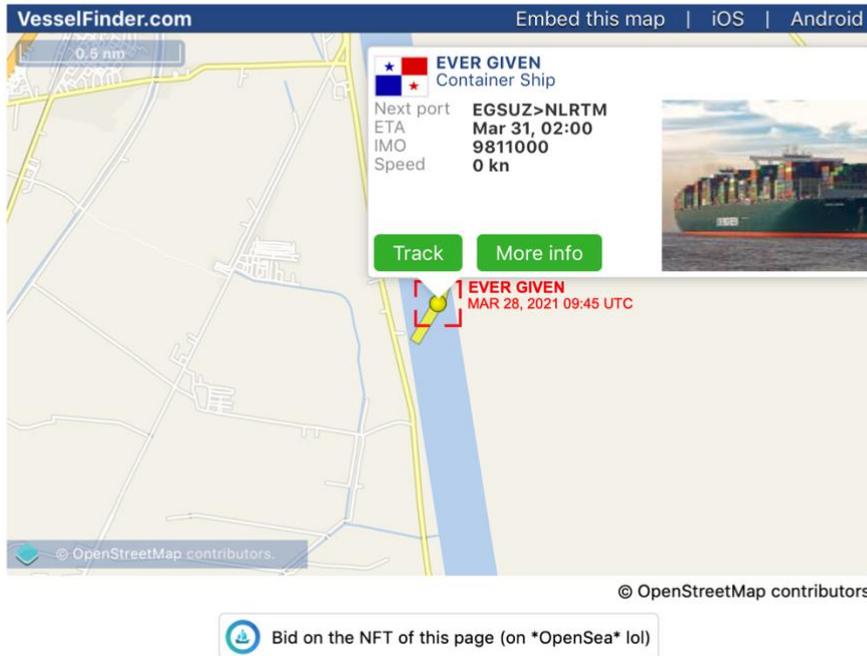
*“Morons” by Bristol-based artist Banksy was given a digital existence before being burned.
(Source: My ArtBroker)*

This ridiculous event is one of many contributing to the recent hype surrounding non-fungible tokens (NFTs): digital files with a verified identity and ownership based on complicated cryptography. Anyone with an internet connection can make them using platforms like [Superfarm](#) or [Injective Protocol](#). It’s a cheap way to make a lot of money. A digital art piece entitled ‘Everydays – The First 5000 Days’ by an artist known as Beeple [made headlines](#) after it was sold at an auction for \$69 million. But NFTs aren’t limited to art: the world’s first tweet was [recently sold](#) as an NFT for \$2.9 million. Even the internet’s most recent meme, a website called “[www.istheshipstillstuck.com](#)” (in reference to the container ship that was blocking the Suez Canal) can be bid on via the [OpenSea](#) platform, an online marketplace for NFTs.

Yes.

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It's been like this for 5 days, 0 hours and 6 minutes.
It has cost us \$48 billion, so far...



An NFT of a recent internet meme is up for sale.
(Source: istheshipstillstuck.com)

Although I'm fascinated by NFTs, I don't think this particular stunt was well executed. Before the man set fire to the Banksy piece he said: "We want to inspire artists, and we want to explore a new medium for artistic expression." Call me old-fashioned, but I don't see how you can inspire non-digital artists by promising to burn their work to the ground. If we were to turn more artworks into NFTs this way, an entire sector would literally and figuratively go up in flames. Replacing these artworks by digital versions would take away all that makes it art: the brushstrokes, the colors, the way it looks in different lighting. None of that is visible on a screen.

To me, it seems like a badly disguised money-making scheme that preys on the uninformed. A quick Google search tells you that Banksy created 500 prints of "Morons", [with experts estimating](#) the worth of each physical piece at \$97,000. Only one of them was burned and its NFT replacement sold for almost 4 times that amount. It's a win for the individuals behind this stunt, but a loss for whatever poor (yet rich) individual fell into this trap.

Whether intentional or not, this stunt certainly raised a lot of controversy. Just like the scene depicted in the piece, it poked a rather critical stab at the art world and ridiculed its buyers. Banksy, with his love for satire, would probably approve.