



Reena Makes Lists

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# Shifting Power Dynamics In The Art World

Crypto art, Clubhouse and the blurred lines between art fairs, auction houses and art galleries.



Reena Devi

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## In this third issue

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Me trying to get out of an art fair. Physical and OVR.

## The Extended Edition of my latest quick read analysis on the shifting power dynamic between art fairs, auction houses and art galleries for Hong Kong art media CoBo Social includes the following:

- As “a natural response to the challenges brought about by the pandemic,” Frieze London announced recently that it would be renting out spaces at a pair of leased converted townhouses in London for pop-up exhibitions, “as a new hub for international galleries.”
- It seems pop-up spaces by art galleries are all the rage now, like the ones at Palm beach.
- This week, Berlin’s Galerie König in Berlin reportedly announced the appointment of an auctions expert to “oversee the weeklong sale of primary and secondary market works” at the revamped 2021 edition of their in-house art fair which launched last year.
- The question now isn’t whether mega art fairs and their ilk will retain their previously powerful hold on the art world, but rather, between auction houses and art galleries, who will be the major power player in the years ahead? Or will another game changer arise?

## Curious: Crypto Art



**Darren Rovell**

@darrenrovell

Got asked today why everything seems like higher stakes gambling these days.

Cards. Stock market. Sports gambling. Crypto. NFTs.

A lot has to do with Covid. When every day is Groundhog Day, we need to create more excitement to replace the everyday interaction we have lost.

February 17th 2021

46 Retweets 474 Likes

- The tweet above says a lot about the mindset around Crypto art, fast becoming a thing in the art world these few months:
  - Christie’s standalone online sale of the “first-ever purely digital artwork to go to auction” from 25 February to 11 March, with a starting price of US\$100.
  - Christie’s sale last October of a 2019 Robert Alice work, accompanied by a NFT (Non-Fungible Token), a digital version of the artwork which automatically resets

itself to the time zone of the owner's location, marking the "first time a major auction house had sold one of these digital tokens."

- Kenny Schachter producing NFTs and offering digital works on Nifty Gateway and OpenSea, platforms for buying and managing digital assets.



**Matty**  
@DCLBlogger

#NFT's are Catching Fire 🔥

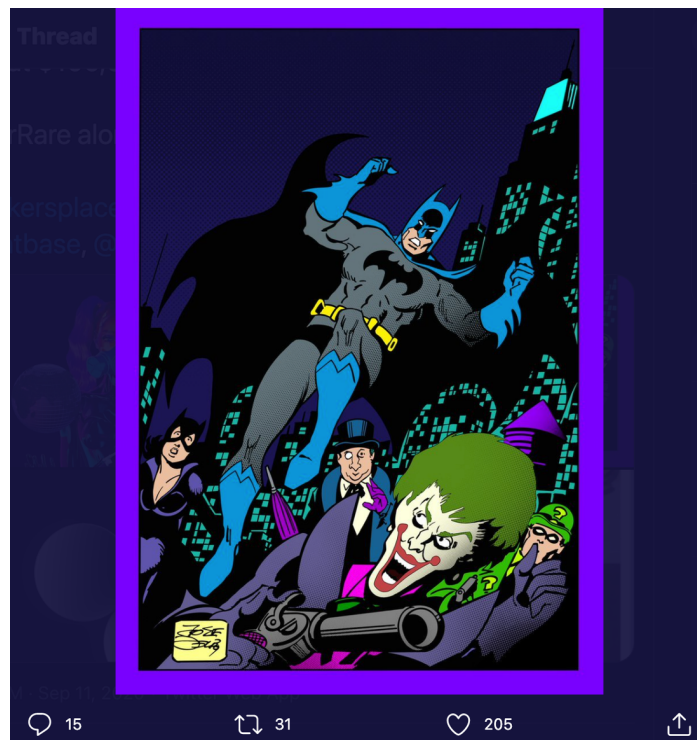
25 Industries Being Disrupted as we speak. Thread 📌

1/

September 11th 2020

521 Retweets 1,740 Likes

- However, as the hype around crypto trading and crypto currencies such as Bitcoin and Ethereum (a very popular blockchain in the world of Crypto Art and NFTs) continues to grow, thanks in part to enthusiasm from the likes of Elon Musk, there are also adverse environmental implications to consider, as highlighted in this Financial Times article.
- Honestly, jury's still out for me on whether this is a passing fad or a game changer.



This is a screengrab of crypto art. I think.

## Curiouser: Clubhouse

- I wandered into Clubhouse last weekend and proceeded to peruse the various rooms/discussions to figure out why people, especially the art world, seemed to be fawning over this new social media app.



- Between rooms discussing topics such as crypto art and “demystifying the secondary art market,” I felt a very strong sense of déjà vu. Aside from one or two insightful voices, Clubhouse seemed to be adding to the already endless white noise disguised as contemporary discourse.
- I think this quote, from an essay on Susan Stebbing and public philosophy, says a fair bit about our conundrum with discourse today:

Her point is that potted thinking takes something that once had ‘nutritive value’ and packages it in a way that’s easier to sell but harder to find any genuine nourishment in. The worse type of potted thinking, according to Stebbing, is when we grow into the habit of ‘using words repeated parrot-fashion’ - put another way, when we start talking in slogans that have no thought or consideration behind them at all.

- I will be writing more about social media and the art world in one of my quick-read analytical pieces for CoBo Social so stay tuned.

**No Shit, Sherlock (Pardon my French) is a new ad-hoc newsletter sub-segment where I get to be the know-it-all journalist that I am and write obnoxious statements such as “I told you so,” or “I don’t buy it.” (Recommended readings included.)**

- Remember last week’s issue where I provided a lengthy list of museums in crisis, topped with the deaccessioning announcement by the Metropolitan Museum of Art and y’all were probably like we don’t need this boring, dystopian list, tell us about the cat lawyer’s

shady past instead. Well, LA Times art critic Christopher Knight's "thunderous" essay out this week is probably going to make you sit up and pay attention.

- While there seems to be a museum in crisis in the US every week, apparently, there are no reported issues with museums in Asia, other than the need for caution over safety and healthy measures and a drop in visitorship. (I'm not buying it.)
- Also remember when I wrote about toxic philanthropy and it seemed unnecessary? Please read this Bloomberg article about wealthy donors making a fortune by donating to Covid-19 relief and the Black Lives Matter movement.
- Two of my favourite, tireless journalists from beyond the art world are at it again with these must-read pieces on Bill Gates' climate efforts and the second chances we give to powerful figures in society. Both are necessary "I told you so"s.

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