

# In search of ineffable NFTs

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# In search of ineffable NFTs

*Inte Gloerich*

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Nothing is immune to becoming an NFT. Crypto-commentator Stephen Diehl wrote that he sees “NFTs as the apotheosis of hypercapitalism”,<sup>1</sup> and it certainly seems like anything that has enough potential for profit can and will eventually be traded as an NFT. Is this the technology that is finally going to capture all human activity for capitalist exploitation, or is another direction possible? Are there NFTs that can deal in something more ineffable than profit?

2021 was the year of the NFT hype. Now that everyone has had a chance to get stocked up with NFTs, the question is: what do you do with them? If you bought an Ape, Punk, Cat, or Toad, you can of course show them off as your social media profile picture – although you will have to suffer the trolls that ‘right-click-save’ your image and use it for their own profile as well. Alternatively, the new market that emerged around ‘token frames’ might be of interest. These are physical screens with a nice picture frame attached to them, so that you can display your acquisitions on a wall like you would do with any other artwork. But if you spent several ETH<sup>2</sup> on a .jpeg, perhaps you want more people to see it? Enter NFT jewelry: gold necklaces studded with diamonds (or cheap knockoffs for that matter) from which a little screen hangs. You add your NFTs to a slideshow that plays on the screen and off you go.

Some NFT collectibles can inspire truly outrageous prices. A Bored Ape goes for more than 200,000 USD on average at the time of writing. Cryptopunks often go for a multiple of that, while essentially consisting of 576 pixels. Although the early internet aesthetic is a nice gimmick that will probably eventually expire, the sustained interest in these collections shows there is something more going on. Collecting NFTs is a form of self-expression and identity-display, much like wearing a designer dress or a shirt of your favorite band. Your collection of NFTs communicates something about who you are, what community you belong to, or how much money you have. The price someone is willing to pay for an NFT has more to do with what it represents culturally and socially than with the creativity, skill, or computing power that went into making it.

Besides this symbolic value of particular NFTs, there is also a lot of talk about the so-

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1. <https://twitter.com/smdiehl/status/1368973694442299397?lang=en>

2. ETH is the abbreviation for the Ether cryptocurrency. Currently, 1 ETH equals 2.836 USD.

cial value of NFTs as a phenomenon. Digital artists have always had a difficult time selling their work because digital files are so easy to copy and spread. NFTs theoretically make digital scarcity possible, and have been hailed as a revolutionary innovation that facilitates the sale of unique digital artworks as well as literally any digital file. This revolution comes on top of the revolution that blockchain technology itself – the infrastructure NFTs are sold on – is often proclaimed to bring about. Blockchain was first used in 2009 as a reaction against the financial crisis and the crumbling faith in the banking sector that it resulted in. One of its main propositions was to sideline governmental regulators and to make possible global transactions without the need for intermediaries like those untrustworthy banks.

Blockchains are a great example of the interconnected nature of technology, economy, and (the way we experience) the world. For example, 20th century philosopher Martin Heidegger thought of technology as rendering the world as a ‘standing reserve’ on constant stand-by for exploitation in human endeavors. After the industrial revolution, he saw that nature was no longer something that existed for its own sake, but had turned into a stockpile to be instrumentalized, stored, sold-off.<sup>3</sup> More recently, media theorist Jussi Parikka built on this idea to reveal how seemingly intangible digital technologies are inextricably tied up with capitalist exploitation of the world’s materials.<sup>4</sup> Think of the minerals that are harvested for blockchain mining computers owned by Bitcoin millionaires or the cold water of Northern places used to cool Amazon’s data servers. To synthesize: technology operationalizes the world for capitalist expansion.

The extent to which this occurs is on full display in the NFT market. It is no longer mainly the world’s physical materials that are essentially understood as potentials for profit-making, but literally anything that can be captured in data. Besides the image-based NFTs<sup>5</sup> mentioned above, some more unusual examples include Twitter founder Jack Dorsey’s first-ever tweet (2.900.000 USD), a virtual house (512.000 USD), or the meme of Success Kid (32.000 USD). There is even an NFT of an NFT (972 USD).<sup>6</sup> Unsurprisingly, the world of NFTs is not free from scams, and stories have come out of artists finding their work sold as NFTs by others without their consent.<sup>7</sup> All of this is propped up by a technology that is (at the moment) incredibly energy inefficient by design, and uses factories full of specialized hardware that is incapable of doing any-

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3. Heidegger, Martin. 1977. *The Question Concerning Technology and Other Essays*. New York & London: Garland Publishing.

4. Parikka, Jussi. 2015. *A Geology of Media*. Minneapolis & London: University of Minnesota Press.

5. Actually, NFTs are not images at all, just a unique identifier in a smart contract, but I’ll leave out the technical details.

6. <https://opensea.io/assets/0x495f947276749ce646f68ac8c248420045cb7b5e/2363390277670753698045152332228785039854489961186194047820123838609392402433>

7. <https://networkcultures.org/moneylab/2021/03/03/remarks-on-crypto-art-by-rosa-menkman/>

thing other than run blockchain technology.

Some people say NFTs are essentially about bragging rights. They say that there is nothing that you can really do with them, except proclaiming that you are their owner. This view misses an essential point. While there are NFT collectors, many people engaging with NFTs are instead better described as NFT investors. These NFT investors are always in search of a 'greater fool', the next person to offload their NFT to for a higher price. Cue the comparisons with pyramid schemes and financial bubbles.

Heidegger proposed that technology 'enframes' the world. By that, he meant that it reveals the world in a particular way, making it understandable only as instrumental to technology. Italian philosopher Federico Campagna calls this way of seeing the world as it is enframed by technology a 'reality system'. Reality in this sense is not something that is always there beneath different human cultural or ideological differences, but it is something that we can only get to know after it has been described by the language of technological operationalization for capitalist expansion. Only after this mediation is it accessible to us. Technology's reality is absolute, inflexible, and constricting, Campagna explains, because its language captures everything. A technological worldview charged by capitalist growth obsessions enlists any new phenomenon for its own future potential by enframing it accordingly. There is no outside possible anymore.<sup>8</sup> Indeed, nothing is immune to becoming an NFT.

That is, until we adopt a new way of understanding the world, a new way to enframe it. Campagna looks to ancient Indian and Islamic philosophical traditions that center 'the ineffable', that which cannot be expressed, as a possible way out of these constraints. Because, Campagna's theory goes, if it cannot be expressed, it cannot be captured by technology for exploitation. There is freedom in the ineffable. So can NFTs relate to the ineffable?

Despite its commitment to rationality, objectivity, and mathematical processes, there is a certain spiritual dimension to blockchain culture. Perhaps ineffable NFTs are not so preposterous after all. For example, artist Moreshin Allahyari made an NFT titled Talisman for the Possession of the NFT. Calling on ancient wisdoms using Runic and Arabic inscriptions, the NFT is a "powerful virtual charm [that] can offer protection and strong tailwinds in one's quest for the possession of a NFT."<sup>9</sup> The work is indicative of a wider phenomenon that bridges the hypercapitalist NFT market with spirituality. While Allahyari's work can be seen as a commentary on the emotional rollercoaster that the NFT market can be, other examples of spirituality in blockchain culture incorporate it explicitly within profit logics. For example, for goth crypto influencer Maren

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8. Campagna, Federico. 2018. *Technic and Magic. The Reconstruction of Reality*. London: Bloomsbury Academic.

9. Part of the 2021 Pieces of Me online NFT exhibition by TRANSFER gallery. [https://piecesofme.online/morehshin\\_allahyari](https://piecesofme.online/morehshin_allahyari)

Altman it is not uncommon to put an astrological chart right next to Bitcoin's exchange rate graph, and she sees a meaningful connection between its ebbs and flows and the location of the stars.<sup>10</sup>

CryptoAmulets is an NFT collection of good luck charms that “bring blessing and great fortune to their owners”.<sup>11</sup> Similar to what is done with physical amulets in order to increase their value, CryptoAmulets founder Ekkaphong Khemthong asked Thai monk Luang Pu Heng to bless a series of NFTs that picture the monk's face among various words in Thai, like ‘protection’, ‘prosperity’ or ‘charisma’. The practicalities of blessing an amulet, which involves splashing water on them, meant that physical replicas of the NFTs had to be created, and its unclear if the 95-year-old monk truly understood what exactly he was blessing.<sup>12</sup> Nevertheless, 314 users own a CryptoAmulet, and the most valuable was sold for the equivalent of 1.246 USD.<sup>13</sup> Although inspired by some ineffable spiritual power, in the process of becoming NFTs these amulets become thinly veiled excuses for profit-making on a hyped market. None of this is what Campagna has in mind.

Artist Sarah Friend's recent work takes the shape of NFT collections, yet always in a way that manages to call into play something beyond the grasp of technology. Lifeforms are “NFT-based entities”<sup>14</sup> that anyone can create and own. Yet, unlike other NFTs that can be hoarded until they gain in value in some future hype-cycle, these lifeforms need to be cared for. That is, if they are not given away to someone else within 90 days, they die (disappear). Off is another collection of 255 NFTs consisting of black rectangles.<sup>15</sup> They are made available in batches over time, and they can be traded on secondary markets after their initial sale. As more people know about the project, their prices are likely to go up. So far, this sounds like any other NFT drop. However, once enough NFTs are sold, their owners shift from being competitors to possible collaborators in a game. Hidden within the black rectangles are encrypted sentences that can only be combined to reveal a secret message if enough people trust each other and join forces. Both of these projects take NFT technology as a starting point, but appropriate them in such a way that they are more than purely what is listed on any blockchain.

It is likely that NFTs are too concerned with describing the world in uniquely tradable objects to truly let the ineffable flow through them. Nonetheless, NFT projects like Friend's take a first small step towards Campagna's ideal and try to imagine a way out

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10. <https://www.youtube.com/c/MarenAltman>

11. <https://opensea.io/collection/cryptoamulets>

12. <https://gadgets360.com/cryptocurrency/news/nft-crypto-amulet-digital-amulet-thailand-entry-crypto-cryptocurrency-art-sales-2482652>

13. <https://opensea.io/assets/0x0cb53474ac2939b5797aaf397474d44eba5872d9/743>

14. <https://lifeforms.supply/>

15. <https://off.supply/>

of technology's grasp. If the current economy works through capturing an object to exploit it for its quantifiable monetary value, perhaps the ineffable can be recognized in alternative values like solidarity, care, or collectivity. These phenomena are based in experience and inherently resist being captured in a quantified ledger. A society based on these values will not magically appear through NFTs, but they don't have to facilitate financial speculation as a default either. Perhaps the most valuable NFTs are those that question how reality is captured and resist it. Now, those would look cool on a diamond-studded necklace.