

### NFTs

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### Nonfungible Tokens

- "An NFT is an asset verified using blockchain technology, in which a network of computers records transactions and gives buyers proof of authenticity and ownership. The current boom is mostly for digital assets, including images, GIFs, songs or videos. Most importantly, NFTs make digital artworks unique, and therefore sellable.
- "Now, artists, musicians, influencers and sports franchises are using NFTs to monetize digital goods that have previously been cheap or free. The technology also responds to the art world's need for authentication and provenance in an increasingly digital world, permanently linking a digital file to its creator." New York Times, March 11, 2021



Banksy, "Morons"





### Banksy, "Morons"

"This 1 of 1 NFT was created upon the burning of the original Pest Control-certified Banksy Morons print #325 of 500. This is the first ever authentic Banksy piece being turned into an NFT.

Watch the burning of the piece here: https://twitter.com/burntbanksy.

View the original COA on IPFS:

https://gateway.pinata.cloud/ipfs/QmZg8P27gs6aQTxMhd7Qha4G9xkHdar8iYSHnQSksYaWsN/original-banksy-morons-coa.jpg"

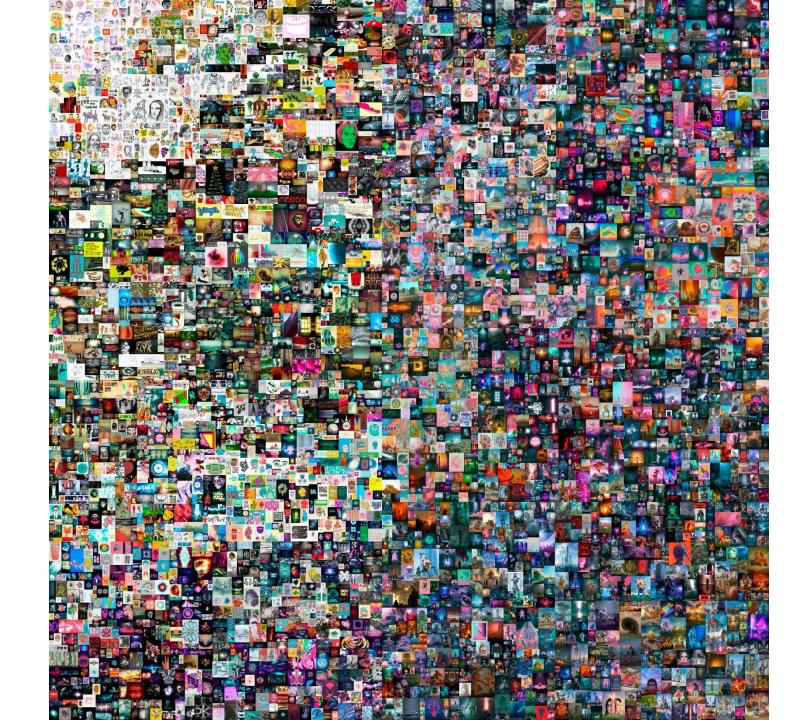


#### Beeple, "Everydays — The First 5000 Days"

a collage of all the images that the artist known as Beeple has been posting online each day since 2007.

Sold at a Christie's auction on March 11, 2021 for \$69,300,000

"[S]omeone could easily make a digital copy of Beeple's "Everydays — The First 5000 Days" by simply downloading it through their internet browser, but even though the content would be exactly the same, they wouldn't own the artwork itself without blockchain verification." New York Times, March 11, 2021





## NFT Collections

- Cryptopunks
- Bored Ape Yacht Club
- Meebits
- Decentraland



Q Search items, collections, and accounts

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Stats

**Resources** 

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#### CryptoPunks \*











By **C352B5** 

Items 9,998 · Created Jun 2017 · Creator fee 0% · Chain Ethereum

CryptoPunks launched as a fixed set of 10,000 items in mid-2017 and became one of the inspirations for the ERC-721 standard.... See more **∨** 

1,056,216 ETH

total volume

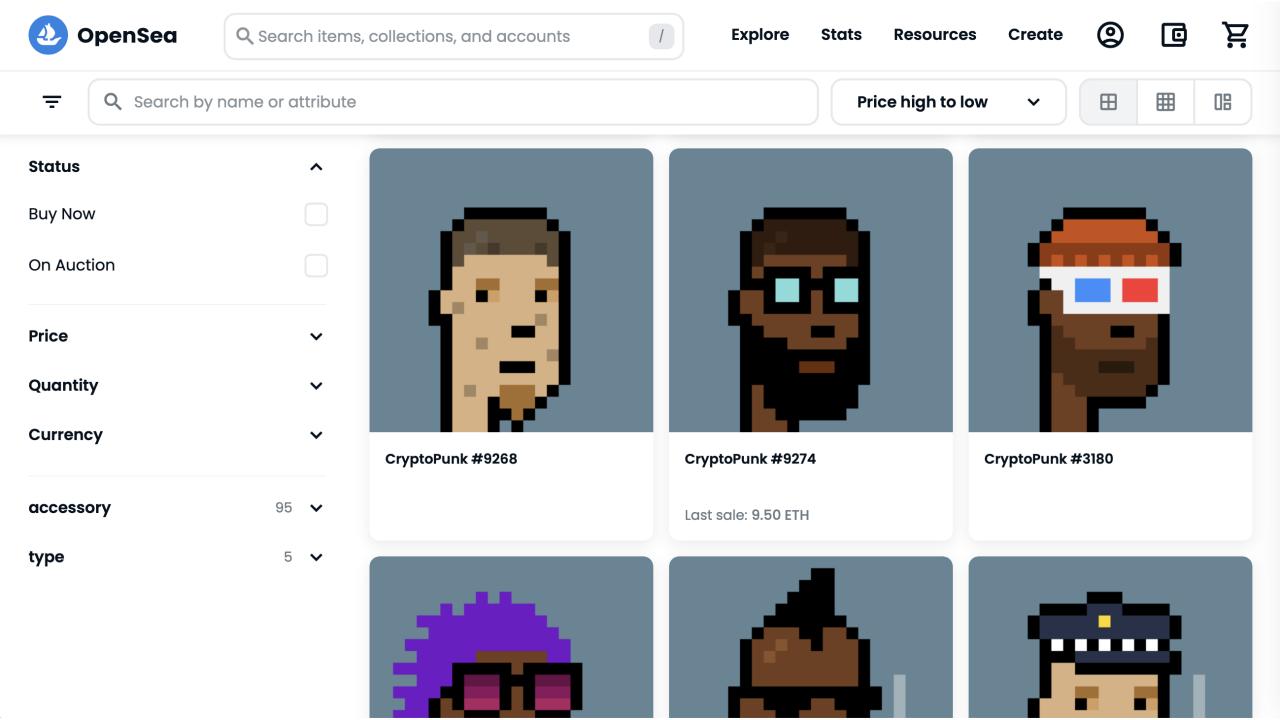
floor price

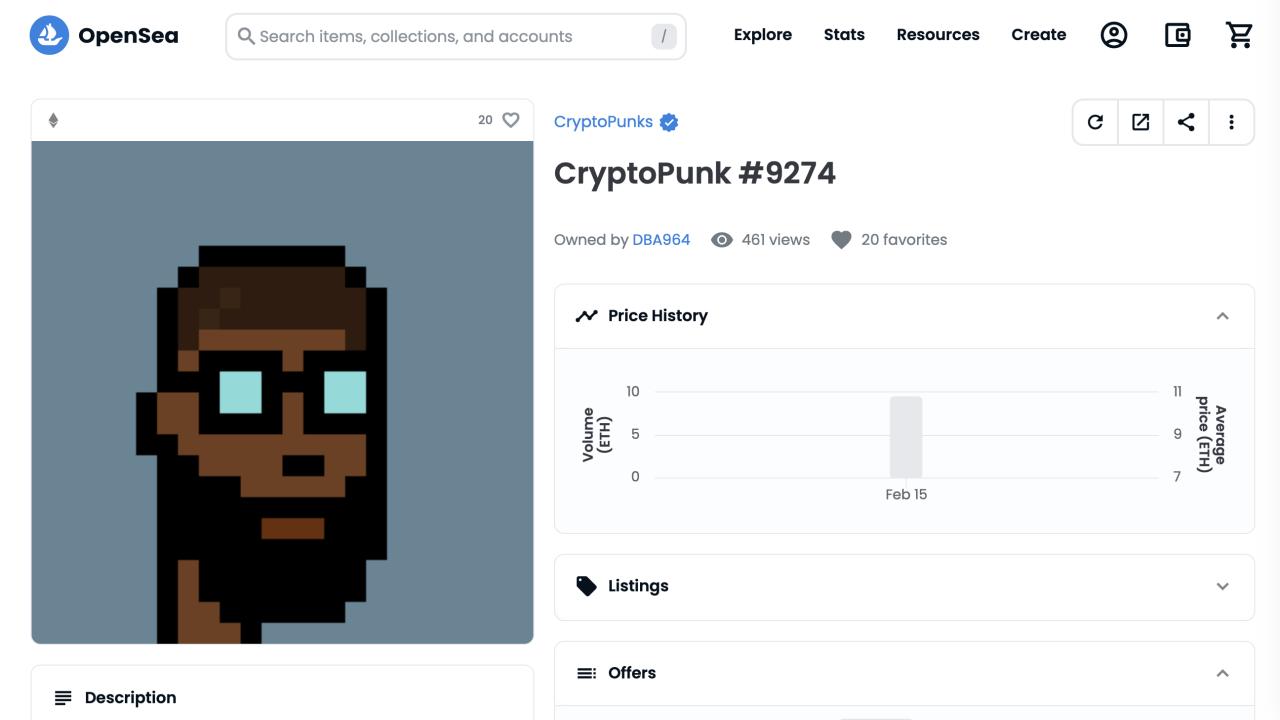
0% listed

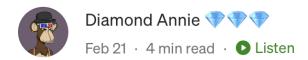
3,633 owners

36%

unique owners







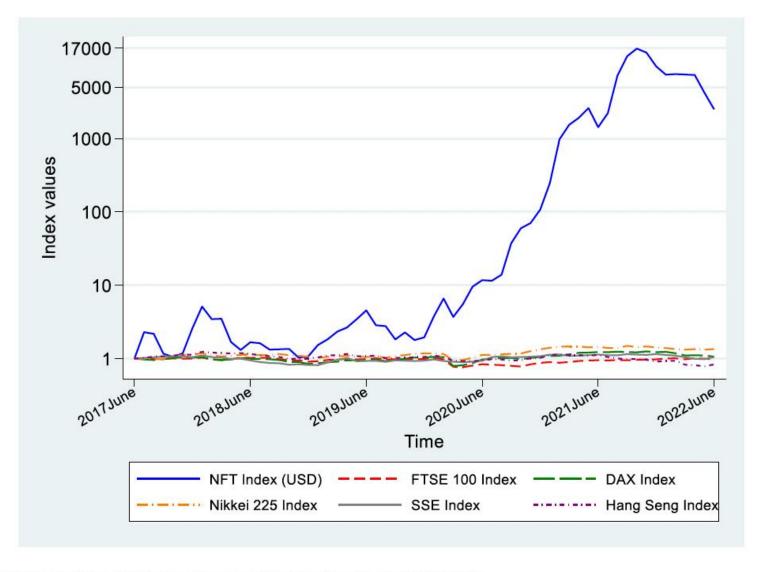


## \$24 Million! Secret Behind The Highest Ever Cryptopunk #5822

Perhaps you have already heard that. A rare CryptoPunk #5822 sold for 8,000 ETH (\$23.7 million USD) on February 12, making it the highest-selling CryptoPunk to date. The NFT just looks like the below.



The Risk and Era: Fintech Tse-Chun Lin, Return of Non-fungible Token (2022 "Alternative Investments in the De-Rong Kong & Source:



FTSE = London

DAX = Germany

Nikkei = Japan

SSE = Shanghai

Hang Sang = Hong

Kong

Figure 4. NFT index and stock market indices worldwide.

This figure shows the NFT index and stock market indices worldwide (except for the U.S.) over the period from June 2017 through June 2022. NFT index is estimated using the hedonic regression model in column (4) of Table 3. Data on stock market indices are downloaded from Investing.com. Appendix A provides variable definitions in greater detail. All indices are set to unity in June 2017.



The Risk and Era: Fintech Tse-Chun Lin, **Token** (2022 "Alternative Investments in the De-Rong Kong & Return of Non-fungible Source:

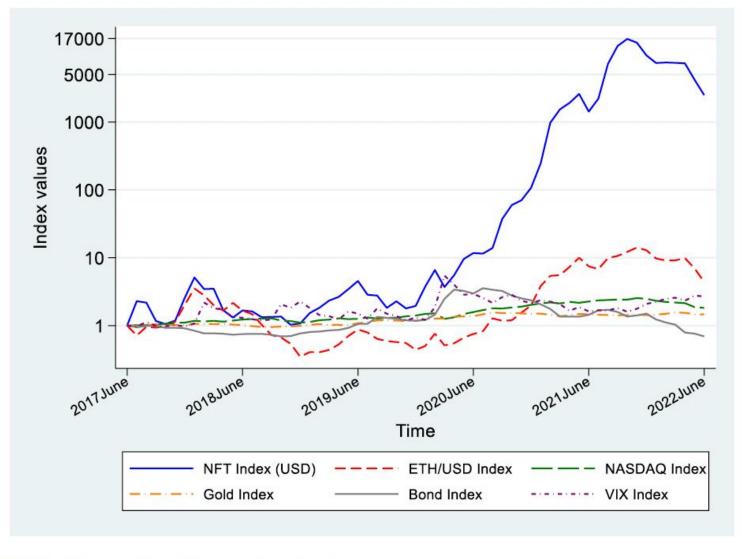


Figure 3. NFT index and major market indices.

This figure shows the NFT index and major market indices over the period from June 2017 through June 2022. NFT index is estimated using the hedonic regression model in column (4) of Table 3. Data on market indices are downloaded from Yahoo! Finance and Investing.com. Appendix A provides variable definitions in greater detail. All indices are set to unity in June 2017.



The Risk and Era: Fintech Tse-Chun Lin, Return of Non-fungible Token (2022 "Alternative Investments in the De-Rong Kong & Source:

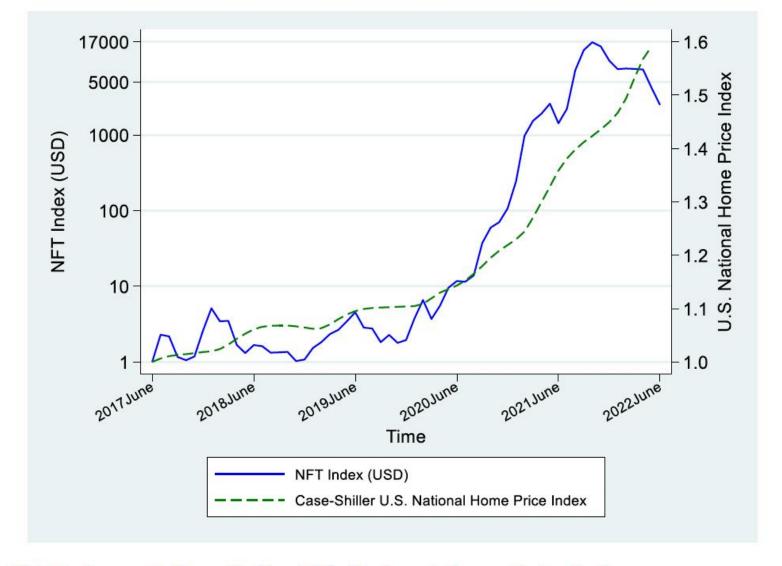
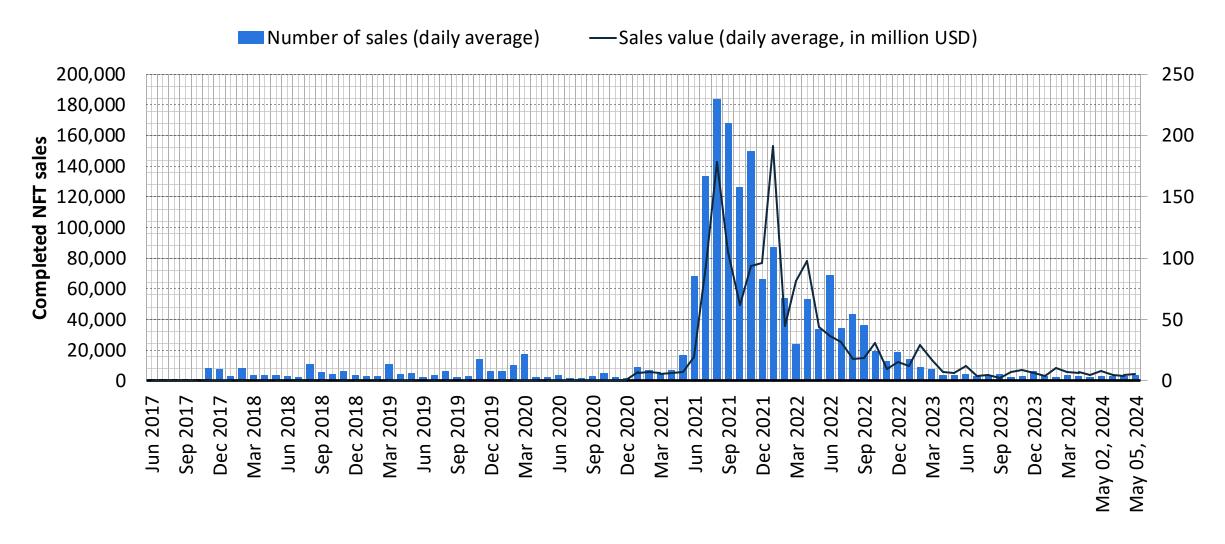


Figure 5. NFT index and Case-Shiller U.S. National Home Price Index.

This figure shows the NFT index and Case-Shiller U.S. national home price index over the period from June 2017 through May 2022 due to data availability. NFT index is estimated using the hedonic regression model in column (4) of Table 3. The index values are set to unity in June 2017. Appendix A provides variable definitions in greater detail. All indices are set to unity in June 2017.



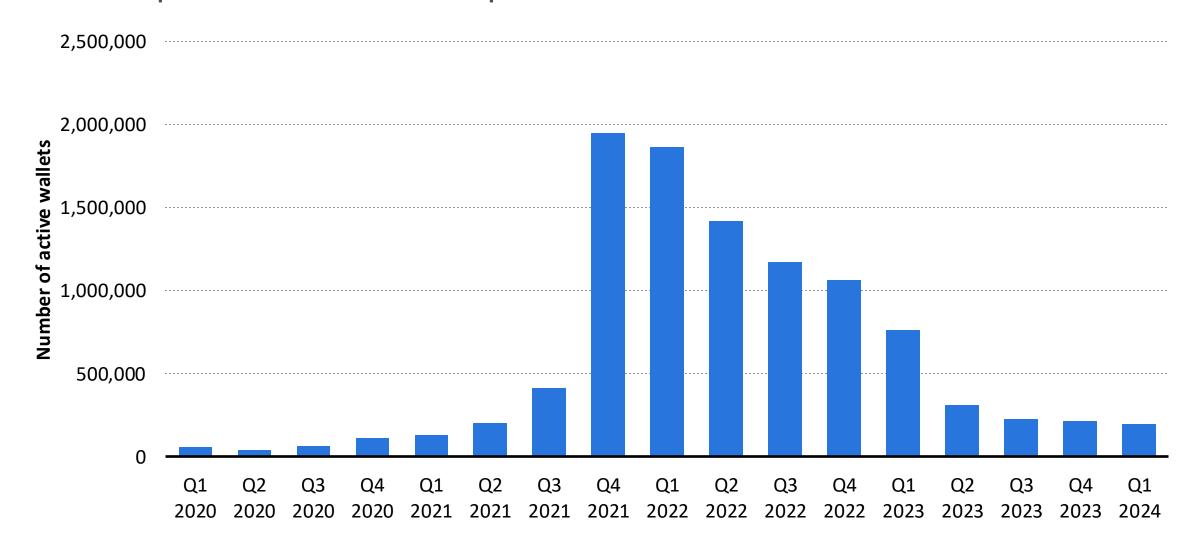
# Average number and value of completed NFT sales on the Ethereum blockchain up to May 5, 2024 (in million U.S. dollars)







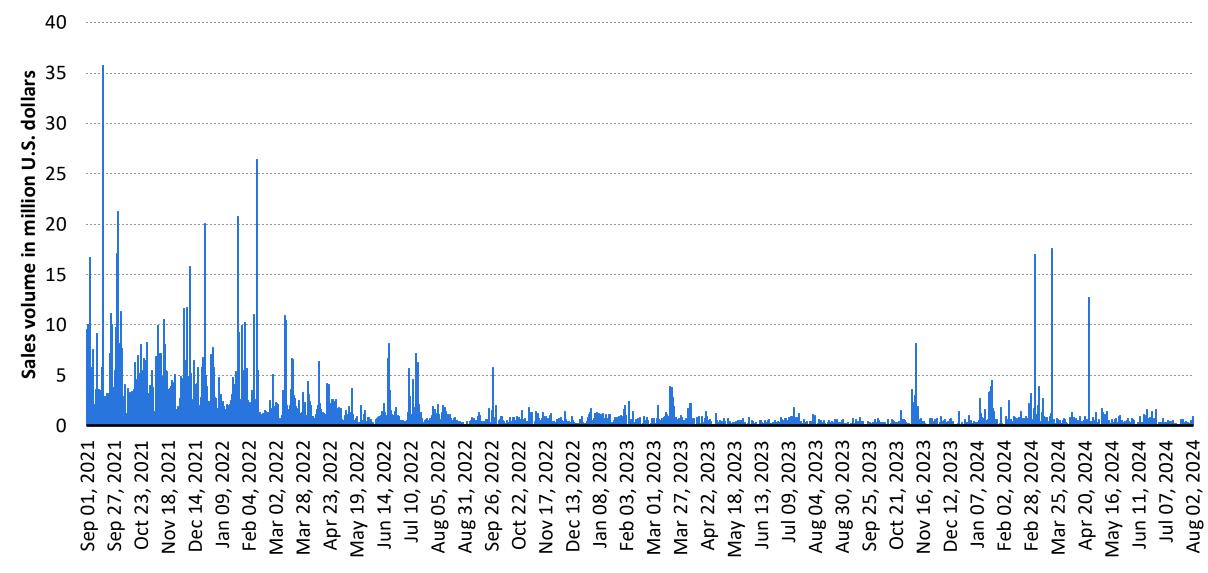
# Number of active wallets that either bought or sold an NFT asset worldwide from 1st quarter of 2020 to 1st quarter of 2024







#### Sales volume of NFT collectible CryptoPunks up to August 3, 2024 (in million U.S. dollars)





Percentage of adults who own an NFT in selected countries worldwide as of September 2022

