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What is the Value of Art? MSCHF Creating Value by Destruction

- BY [KELSEY CLIFFORD](#)
- ON NOVEMBER 24, 2021

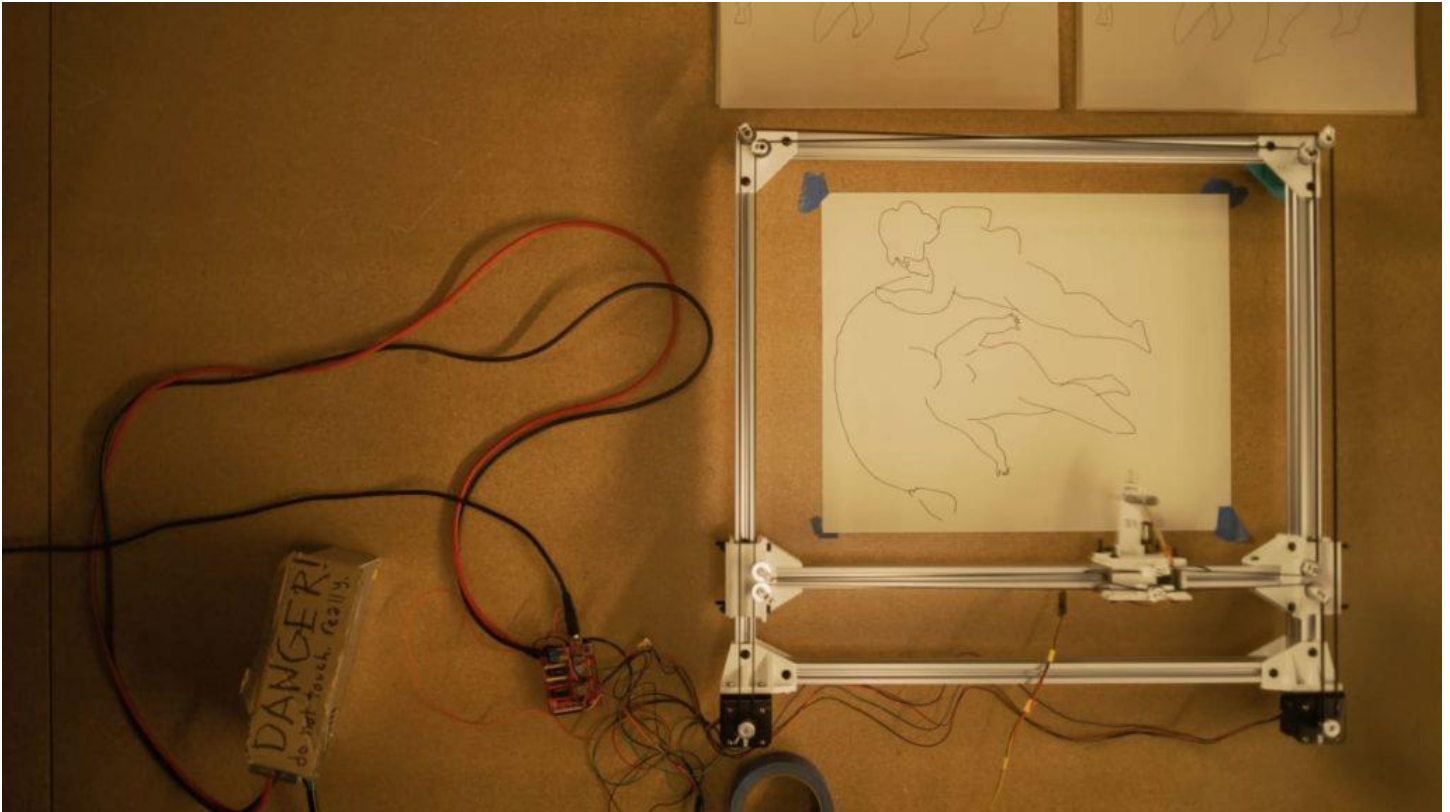


Photo Credit: Courtesy MSCHF

What is the value of art? Is it how it looks? Is it the artist who created it? Or is it how much it will appreciate in the future? MSCHF (pronounced "mischief"), the Brooklyn-based art collector, is challenging the "capital-A Art" world's focus on authenticity instead of aesthetics.¹ How? By "simultaneously spit[ting] in the art world's face" while doing "what they're trying to do – which is use art as an investment vehicle – but better."²

MSCHF has made its intentions clear: it is here to cause disruptions. Between its recent settlement with Nike³ and the Museum of Forgeries,⁴ the group has certainly been successful in stirring up conversation and controversy. The Museum of Forgeries, MSCHF's latest "stunt," involved 1,000 MSCHF artworks for sale. The catch: one of the works was an original drawing by Andy Warhol. In 2016, MSCHF purchased the Warhol drawing, titled "Fairies," for \$8,125,⁵ and it made over twelve times what it originally paid when it sold the drawing alongside 999 forgeries.⁶ "Fairies," which is valued today at \$20,000, was purchased for only \$250.⁷ However, the purchaser knows only that they have a one in one thousand chance of owning the original.

MSCHF's forgery process involved using "digital technology and a robotic arm to recreate [Warhol's] exact strokes, before using heat, light and humidity to artificially age the paper."⁸ The group then destroyed any record of which piece was the original, obliterating the artwork's provenance, and mixed the drawing at random into the stack of 999 exact forgeries.⁹ The 1,000 identical artworks, each titled "Possibly Real Copy Of 'Fairies' by Andy Warhol," were sold out within the first day.¹⁰

MSCHF's goal is to destroy artworks premised on exclusivity by democratizing art ownership.¹¹ The art market is often criticized for its non-inclusive nature and ability to exclude the majority of the world from participating.¹² By destroying the drawing's authenticity, MSCHF indeed made a Warhol available to parties who may not have otherwise been able to afford it. It raises the question, what good does democratizing access to art do if new participants cannot benefit the same way traditional collectors have? "By burying a needle in a needlestack, we [MSCHF] render the original as much a forgery as any of our replications."¹³ Yet, this seems to be the group's exact point – it is not about the investment value or whether the work will appreciate in time, it is the act of duplication that creates a "sense of the universal equality of things."¹⁴ The use of Warhol's work seems very much intentional, as Warhol, "for his part, pushed back against the concept of authenticity by embracing the mechanical, removing all personal traces of the artist in favor of replicating mass-produced objects like soup cans and Brillo boxes."¹⁵

Although it seems that MSCHF has succeeded in "destroy[ing] any future confidence in the veracity of the work,"¹⁶ there is no telling whether or not purchasers of "Possibly Real Copy Of 'Fairies' by Andy Warhol" will make competing claims of ownership to the original. In fact, MSCHF's co-chief creative officer, Kevin Wiesner, admitted that it is possible an expert might still be able to decipher the difference.¹⁷ One can imagine a legal conflict involving experts reaching different conclusions. However, it seems more likely that MSCHF has accomplished what it set out, and that no art collector in their right mind would "take seriously a gallery that is offering this piece as a (authentic) Warhol in the future."¹⁸

The Museum of Forgeries also raises questions of copyright infringement. Owning "Fairies" does not mean that MSCHF owned the copyrights, as the two confer different privileges.¹⁹ "Ownership of the work itself allow you to display the art, whilst copyright ownership allows an artist to retain all rights to print, copy and distribute its work, even if the original is sold."²⁰ Copyrights last the lifetime of the author plus 70 years after their death.²¹ Since Warhol passed only thirty-four years ago, in 1987, it follows that the copyrights to his works are still retained by his estate, unless other arrangements are made. It remains to be seen whether MSCHF purchased the copyrights or even a reproduction right to license prints.²² However, considering the group stated that it does not anticipate legal difficulties,²³ it seems likely that at least some right was acquired. On the other hand, MSCHF did not anticipate legal difficulties with Nike over its sale of Satan Shoes, and they were sadly mistaken.²⁴

MSCHF posits the Warhol forgeries as MSCHF originals: “[t]he copies are ours. More accurately, the entire performance of copying and selling is ours. Not 1,000 identical artworks, but a single overarching piece with a thousand co-owners and co-participants.”²⁵ The performance, or the idea of copying and selling, cannot be protected.²⁶ Yet, “[w]hat this case shows . . . is the creative ways in which copyright law interacts with the art world and the innovative ways in which MSCHF, and other artists like Banksy, can exploit intellectual property.”²⁷ Considering MSCHF turned a drawing worth \$20,000 into approximately \$250,000, there is no telling whether this is the last time the art world will see value created by destruction.

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