Seminar

Title：代 DAI Digital Art Index
Speaker：Prof. Wolfgang Karl Härdle
(School of Business and Economics, Humboldt-Universität zu Berlin, Berlin, Germany)
Time：11:00 AM~12:30 PM, Monday, Sep 12, 2022
Place：Auditorium, B1F, Institute of Statistical Science, AS

Abstract

The big bang of non-fungible tokens (NFTs) has caused the birth of a brand new era for digital art. NFTs, driven by blockchain and smart contracts, provide both artists and art collectors an unprecedented marketplace which is equipped with more security, flexibility, publicity, and freedom to monetize. Unlike the conventional art market, NFT art market trades artworks in rapid succession and has no sluggish business cycle. Yet, the emergence of such a market has been considered to be packed with speculation and economic uncertainty, given the limited understanding toward this market. To precisely depict the NFT art market and offer a gauge for market volatility, we construct the price index –Digital Art Index (DAI)– using a hedonic regression model on the top 10 liquid NFT art collections. In consideration of each artwork’s time-variant and time-invariant characteristics, we are able to investigate price determinants and access the intrinsic value of the market.

※ Lecture in English. Online live streaming through Cisco Webex will be available.