

PRESS RELEASE

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<https://Art-Derivatives.com>

The artist Paolo Cirio appropriated from Sotheby's over 100,000 auctions records of the past 10 years. Now Sotheby's images and data taken by the artist are republished on Art-Derivatives.com and sold as financial derivatives. Cirio has overlaid the auction prices over the images and sells them as inexpensive digital artworks as a provocation to the unregulated auction art market:

<https://Art-Derivatives.com/?//About/>

Art-Derivatives.com aims to disrupt financial speculation on works of art. Auction houses are rigged by manipulation and secrecy, therefore everyone should pirate them and exploit their inflated prices.

A "future" financial derivative contract is integrated into the work to enable buyers to bet against future prices of derivative works. With this concept, everyday investors can ironically participate in the financialization of art, in doing so the project aims to subvert the art market with its own logic:

<https://Art-Derivatives.com/?//Sales/>

Cirio's attack on unethical art market practices seeks to end manipulation and secrecy by sabotaging auction houses' return to business as usual at the time of increasing inequality and disparity in the art world. Meanwhile it gives to everyone the opportunity to access and enjoy thousands of artworks online seen through their financial and speculative qualities.

For provoking regulation, Paolo Cirio has investigated the art market to assemble a list of key practices by auction houses that must be regulated. Beyond financial speculation, Cirio's regulation campaign focuses on addressing secrecy and calls for transparency in the market:

<https://Art-Derivatives.com/?//Campaign/>

This financial activism exploits the weakness of deceitful market practices in the art auctions. Mimicking the "shorting" of hedge-funds, Cirio borrows assets and sells them for a lower price to weaken a market while making a profit. All the revenues from the sales will be used to fund the regulation campaign.

Ultimately, some may see Cirio's action as the biggest art heist in history, others as the death or future of the art market.

The list of over 700 auctions with over 100,000 artworks taken from Sotheby's:

<https://Art-Derivatives.com/?//Artworks/>

Press material:

<https://Art-Derivatives.com/?//Press/>

Installation and artwork concept:

<https://paolocirio.net/work/derivatives/>

Concepts about the project for press coverage:

Subverting the art market with its own logic.

Art theft for a new democratic art market.

Speculating on art auctions to regulate them.

Shorting the art auctions by stealing their assets.