

Clever . Gallery

A clever idea for art galleries and artists.



clever.gallery Fill

the urgent and
desperate need for
innovation in the
contemporary art
market.

The traditional Art market is fraught with issues

- Transparency
- “Starving Artist”
dilemma
- Custodianship

The solution
starts with **PayID**



Transparency

A public, distributed blockchain/ledger is implicitly public proof of a transaction taking place.

XRP facilitates everything.

(FX, PaymentChannels, Payments, Asset tokenization and x-fer of asset through IOU, Cheques, Escrow)

PayID provides the pointer for payment, so the patron can pay for it whatever they want.

The recipient is
the work itself.

<TITLE>\$<ARTIST>.clever.gallery

i.e.,

the+watcher\$jasonguo.clever.gallery



[the+watcher\\$jasonguo.clever.gallery](http://the+watcher$jasonguo.clever.gallery)

“The Watcher”

Jason Guo



jasonguo.com

The recipient is the work itself.

The artist / gallery owns the
right to the piece first.

In our example
jasonguo.clever.gallery is the
artist's page which will tie directly to
the works / collaborations involved
with by the artist. By reselling the
piece using it's PayID - it adds to the
pedigree and lineage of the work.

The admin of that
piece and it's
PayID will be the
certificate of
authenticity

A wooden artist's easel stands in a room with a light-colored wall and carpet. The easel is made of dark wood and has a canvas stretched across its top. The canvas is blank and has some white paint splatters on it. The easel is positioned in the center of the frame, slightly to the left.

Starving Artists Dilemma

An artist, talented (& lucky) enough to be represented by a gallery are limited to the first sale of their work, and are incentivized to create work that will sell for a gallery's audience.

“Smart contracts”
or rather “*smart
payments*”.

A plan to use a proxy wallet to facilitate *smart payments* was beyond scope of this hackathon

How a proxy wallet *might* work.

Step 1

PayID presented, since this can permit a dynamic wallet every time it's requested we can spin up wallets and destroy them as we wish.

Payments on offer are wallets that we are watching on those individual chains in lieu of some "Hook"/event.

As an added bonus, this is an analog to how one sends funds to a smart contract.

Step 2

When we see the work has been bought by means of seeing a balance increase in the work's "proxy wallet" we begin the automated sale of the piece. Payments that are rejected are sent back as a polite gesture, but will involve the decrease in funds from the cost of the network (when ETH, BTC..). A PreAuth step could ensure we only accept XRP from patrons we know are serious, removing the need for logic for sending back.

Step 3

The artist / gallery picks the currency they wish to receive, in this case \$USD. In the first sale the artist would only receive the price of the piece listed. Subsequently if the sale of the piece persists through it's PayID, the the artist would receive some determined commission of the sale, *(potentially) an optional trait*, the new owner would receive the asset tokenized.

Ownership of the PayID may use the Tokenized Asset itself, where once it's sent back, that wallet becomes the new owner.

Custodianship

Retail galleries are set up to sell work.

They also act as representatives to the artists and their work.

A gallery may hold a piece indefinitely as consignment, where nobody benefits and the work is hostage to the gallery.

With less foot
traffic than ever,
we could
facilitate an
alternative.

A possible scenario where the gallery lists a piece on clever.gallery

A piece that can be bought and resold within the same hour is extraordinary today.

A piece that can be bought and resold many times within the same minute will be life changing.

The scope of this hackathon restricts us from using this for the POC.

Why now?

With the pandemic, many of my friends who are artists and who have small galleries are struggling. An immediate opportunity for a wider audience for their work and recurring income could be life-changing for them.

“The Watcher” and other works by **Jason Guo** will be available for purchase at the **c1ever.gallery** opening.