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Thread: [how do you convince yourself that JPEG NFT's are worth something?](#)

ep1capple - August 31, 2021, 2:01 am

I can't get myself to mint these dam jpegs I just don't believe in the value they have! I understand NFTs and the value of blockchain ownership but I'm specifically against JPEG NFTs I just don't see it... Someone help me understand it.

Lyrlei - August 31, 2021, 2:14 am

It's weird, but it is what it is; at least artists have a place now in the future. I don't think the value of this current hype will remain, though.

UNKNOWN1 - August 31, 2021, 4:13 am

The only thing I can think of is that these JPEG NTFS can be a good way for money laundering.

- 1) Create or find some ugly JPEG for "sell"
- 2) Post it for sale asking 20 ETH
- 3) Use your dirty funds to buy yourself the NTF, woala, 20ETH are now legit yours because you sold some digital pixels to some crazy man who though this shit is worth something.

Recon12345 - August 31, 2021, 4:18 am

Art has been used for one purpose and one purpose only. Tax Evasion.

Millionaires buy some random shit ass painting for 10M\$ and the said painting value raised to 10M even if it's a shitty or abstract painting.

That way they don't get taxed because they trade.

You really think a painting has value? It has value because people give it value by paying huge amounts of \$ for it and out of the sudden a piece of painting is worth millions.

NFTS made this next level easier. So NFT's will boom and will always be here to stay for this sole purpose.

Tommie R - August 31, 2021, 5:49 am

The value lays in the Proof of Ownership and is dependent on the creators, community and the NFT trading history itself. It's like Collecting Art but digitally and worldwide. Communities are formed and creators can finally monetize their creations in a way that was previously not available.

I don't fail to see the value in NFTs, however, I think it's too early for some collections to be worth the current prices. I feel like a correction may be due, so it doesn't make much sense to invest \$120k+ in an NFT for example, such as the "Bored Apes" collection.

The creators sometimes strive to provide value to their NFT collectors by using the raised funds to plan a roadmap where there'll be more features and collection drops where the OG members are rewarded NFTs.