

Project Title

Rkive

Project Description

Rkive.art uses blockchain
to bring openness and
transparency to the
art market.

Through prediction markets
and public-judged awards,
information and incentives are
democratised and decentralised.

Project Team

Robert Walker
Max Worgan
Cecillia Wee
Regular Practice

UX and Comms
Backend
Art Market and Curation
Branding

What project
are you building

Rkive is an app that enables a wide range of users to predict the outcome of major contemporary art events such as Christie's contemporary art auctions.

The second phase is an on-boarding and promotional process in the form of an art prize in which the general public can vote on their favourite works at particular fairs, shows and exhibitions.

The final phase is a Decentralised Autonomous Organisation (DAO) that uses part of the proceeds from the previous phases to invest in and promote the previous phases and art more generally.

Why did you decide
to build it

Rkive is seeking to broaden the uses of decentralised economic systems now that the technology is maturing. By taking the primary benefits of a decentralised prediction markets and finding the real-world uses cases that would most benefit, we can find cultural traction for decentralised systems beyond novelty and speculation.

Fine art is one of the most highly capitalised, illiquid, opaque, secretive and manipulated markets in the world. It is ripe for disruption by a derivative market.

By enabling the curious and the informed to contribute to the valuation of fine art by speculating in a prediction market we democratise and open up the processes and proceeds of value and meaning making in art.

How long will it take

Phase 1: 2 months (August & September 2019)

Phase 2: 3 months (October – December 2019)

How much funding

Phase 1: \$25,000

Phase 2: \$25,000

N.B. We are seeking further funding from an accelerator

How did you hear about
GECO

Twitter

Project Description

What

Rkive is an app that enables a wide range of users to predict the outcome of major contemporary art events and vote in a public art prize.

Similar in mechanics to the art prediction application outlined in the Gnosis whitepaper, Rkive takes a different approach to the market, audience and utility of the application.

In the whitepaper the prediction market is produced by an auction house and open to either the public or a select userbase of art appraisal experts. Their aggregate wisdom via the prediction market then informs the published guide price.

This assumes auction houses and their clients would be net beneficiaries from such a transparent and open process, Rkive does not consider this the case.

Project Description

What (cont.)

Rkive's approach is from the outside, in which the auction houses and galleries do not welcome scrutinisation of their pricing model, but can be subject to it via an independent external prediction market.

This changes the addressable market hugely. The audience is no longer a particular set of auction houses and galleries but expands to anyone in the art world who may be informed enough to disagree with the expected guide price. This includes appraisers, gallerists, art consultants, collectors, academics, investors, speculators, artists and armchair enthusiasts.

The second phase extends the public democratised approach to art valuation. By air-dropping via qr codes, linkdrop and burner wallets we can automatically engage the general public at art events. Using seed capital and quadratic voting Rkive generates public art awards without a jury of insiders and a frictionlessly on-boarded userbase of art fans.

Project Description

Why

The thesis is built on the following propositions;

1. (Programmatic) decentralised value systems enable new forms of collective meaning making and value sharing.
2. Decentralised prediction markets incentivise anonymous and private information sharing which can reduce collusion and corruption.
4. Contemporary society places huge monetary value on particular art objects by particular ordained artists. This may be due to inefficient or unfair market practices.
5. A disruptive system for the creation of new decentralised values should be applied to questioning cultural as well as financial orthodoxies if it is to fulfil its transformative proposition.

Project Description Future

The goal of this project is to create a dapp of genuine utility to a wide non-crypto audience.

Rkive merges an archetypal use-case of prediction markets with many of the technical advances being made in the Gnosis ecosystem (Linkdrop, Austin Griffith's burner wallet and Metatx) to create an experience that is usable and appealing to a wide audience interesting in crypto-related concerns such as transparency, fair governance and distributed value creation.

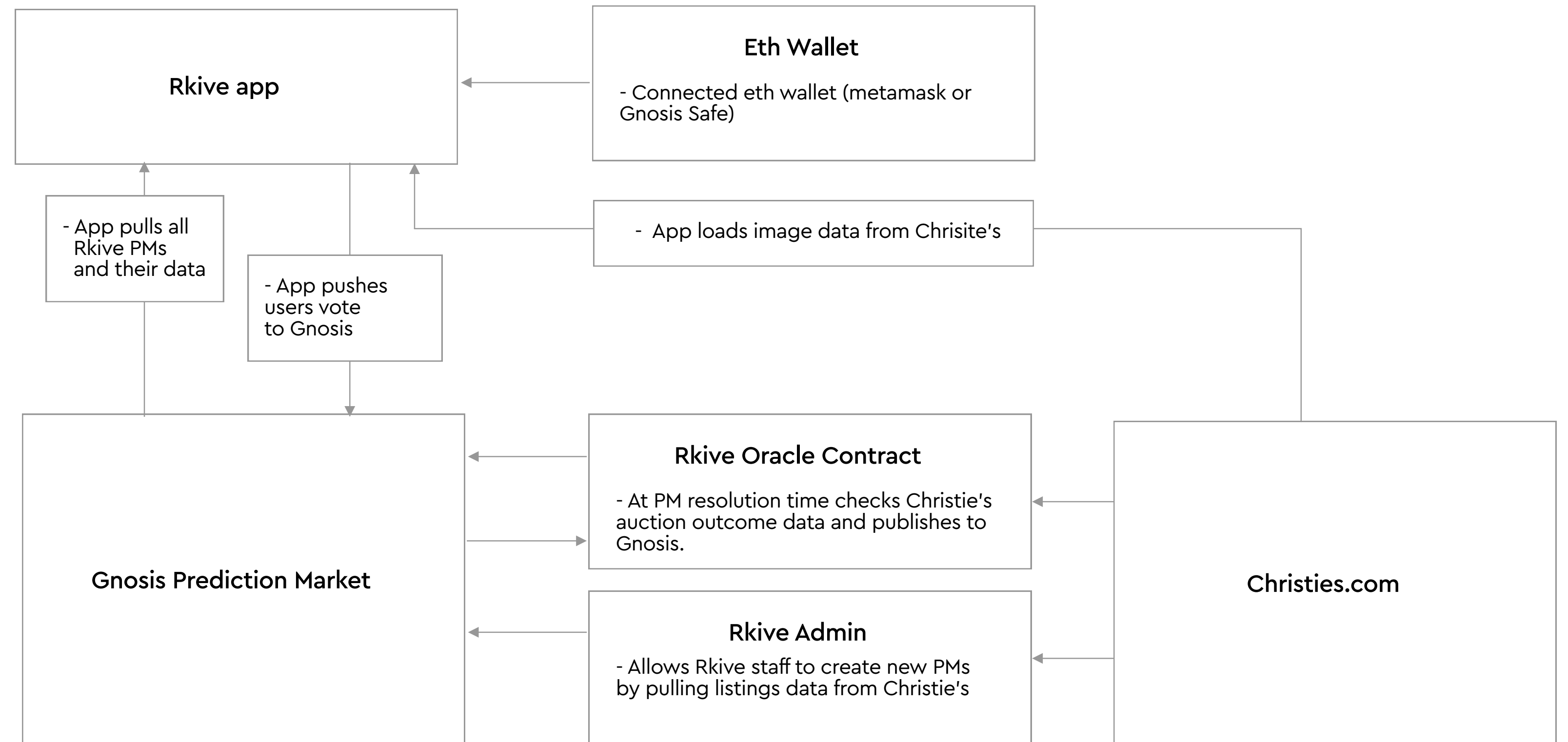
Beyond the initial development funding from the GECO grant we intend to seek funding from other sources, namely the RCA alumni accelerator, InnovationRCA. This will expand our network in the world of fine art curation and assist in courting fairs and exhibitions for phase 2.

Other income streams:

- Market maker fees from phase 1
- The quadratic sale of votes in phase 2
- Of monies gathered in the public art prizes, one third is awarded to the winning artist(s), one third is given to the winning voters and one third is retained by Rkive for reinvestment.

Features

Phase 1: Architecture




Features

Phase 1: Mockups

RKIVE

Christie's Contemporary New York

16/05/2019



Jeff Koons
Rabbit

1986
Sculpture


Estimate

\$30MM – \$40MM

Your Prediction

\$52.25MM

RKIVE



Jeff Koons
Rabbit

1986
Sculpture

Estimate

\$30MM – \$40MM

Your Prediction

\$52.25MM

Prediction Value

200 XDAI

Place Prediction

Current Prediction Pool Size

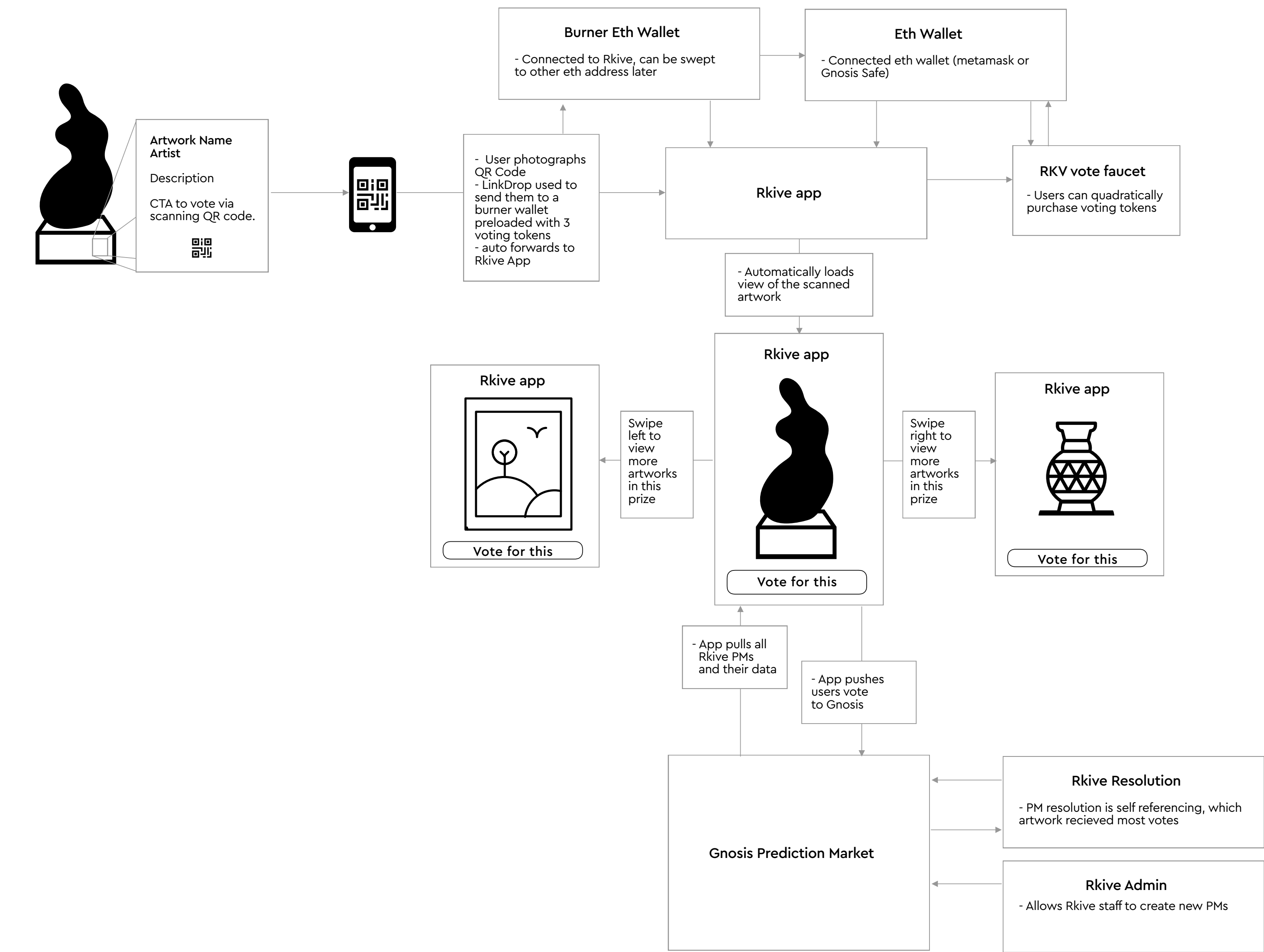
12345 XDAI

Prediction Resolution

14.00PM 16/05/2019 UTC

Features

Phase 2: Architecture



Estimated Timeframe

Phase 1

2 months

(August & September 2019)

- React App for end-user interaction with the prediction markets (pm-trading-ui fork)
- Admin interface for the creation of Rkive markets
- Oracle for the parsing of Christie's contemporary fine art auction results and reporting to Gnosis (potentially via Chainlink).

Phase 2

3 months

(October – December 2019)

- Design of art prize infrastructure
- Integration of Gnosis ecosystem partners (linkdrop & burner wallet)
- Development of required extensions to current Gnosis ecosystem
- Expansive promotion and brand outreach

Phase 3

TBC

- Implementation of DAOStack based DAO.

Funding Timeframe

Phase 1
2 months
(August & September 2019)

Product Design	\$5,000
Frontend Development	\$10,000
Blockchain and Smart Contract Development	\$5,000
Research and Consultancy	\$2,000
Promotion and Marketing	\$2,000
Travel and Expenses	\$1,000
(Total)	\$25,000

Phase 2
3 months
(October – December 2019)

Product Design	\$5,000
Frontend Development	\$5,000
Blockchain and Smart Contract Development	\$3,000
Research and Consultancy	\$2,000
Promotion and Marketing (Incl. Prize seeding funds)	\$7,000
Travel and Expenses	\$3,000
(Total)	\$25,000

Milestones and Payout Schedule

Phase 1
2 months
(August & September 2019)

01 August 2019	\$5,000
Kickoff: funding to initiate commitment of personnel	
17 August 2019	\$5,000
Milestone: UI designs	
31 August 2019	\$5,000
Milestone: Alpha prototype without Oracle	
14 September 2019	\$5,000
Milestone: Working Oracle implementation (perhaps Chainlink)	
	\$5,000
28 September 2019	
Milestone: Working MVP of phase 1 functionality with implemented branding and UI design.	

Milestones and Payout Schedule

Phase 2
3 months
(October – December 2019)

01 October 2019	\$5,000
Kickoff: funding to initiate commitment of personnel	
02 November 2019	\$10,000
Milestone: Alpha of art prize functionality including integration with key ecosystem partners	
	\$10,000
02 December 2019	
Milestone: Outreach with art events	
Milestone: Alpha of quadratic voting purchase functionality	

Team Description

Robert Walker

10+ years experience designing interfaces, communications and experiences for finance (Citi) advertising (Nike, Google) and entertainment (Channel4, BBC).

Recently Robert has worked as Head of Digital Product at Bottle-top and Togetherband and as a blockchain systems designer for the World Bank.

Robert holds a Masters in Information Experience Design from the Royal College of Art.

Max Worgan

Max is a senior developer building backend solutions for financial services at the UK Government and previously for TimeToTrade.

Max holds a Masters degree in Computer Science from Queen Marys University.

Cecilia Wee

Cecilia Wee is a London-based curator, writer and broadcaster.

Cecilia is Chair of the Board of the Live Art Development Agency, on the regional council of the Arts Council England London office, is a Council Member of Resonance FM and a member of the Artquest Advisory Board.

Cecilia holds a PHil in Music and Philosophy from University of Sussex.

Regular Practice

Regular Practice are Tom Finn and Kristoffer Soelling. Their typography led graphic design and branding practice has worked with various arts institutions including the Serpentine Gallery.

**Thank
You**

Thank You

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