

I've been thinking, maybe the very high NFT prices is a trick:

- Alice have X value
- So, Alice hires Bob off-chain to submit a rubbish NFT in an auction
- Alice buyes the NFT at price X
- Alice redeems (X-Y), pays Y to Bob
- Alice put the NFT as an asset&get a loan $\frac{2}{3}X$
- Alice makes a Profit= $\frac{2}{3}X-Y$
- If we assume Bob won't settle for less than half $Y=X/2$
- Then Alice gains $X/3$ out of nowhere, probably less than the loan cost (I mean interest rate)
- Makes me wonder, what are the liquidation rules for NFT assets??