

Toledo Museum of Art Becomes First Major Museum To Purchase Art Using Cryptocurrency

By Stephen Laddin 12/02/24

- The acquisition aims to further spread blockchain within the traditional and digital art worlds

NFT

Art NFT

Web3

Women In Web3



The [Toledo Museum of Art \(TMA\)](#) recently purchased *Abyssinian Queen* by [Yatreda ያጥሬዳ](#), a unique 1-of-1 nonfungible token (NFT), to advance blockchain within the art world.

The transaction, which utilized the USDC stablecoin, is publicly visible on the Ethereum blockchain and marks the first time a major museum has used cryptocurrency to buy a work for its collection.

Abyssinian Queen is part of a series of four NFTs also titled “Abyssinian Queen” that was recently on view in the *House of Yatreda* immersive installation at TMA’s *Ethiopia at the Crossroads* exhibition. Another work from the series, *The Queen’s Guard*, will be sold by Christie’s as part of the fall [Christie’s 3.0](#) digital art sale, taking place online from December 4th through 17th. All bids on Christie’s 3.0 are placed in cryptocurrency and bidders can connect their digital art wallets with the platform directly.

Yatreda ያጥሬዳ is the digital artist collective of families based in Ethiopia, Kenya, the United States and Canada. It’s also TMA Labs’ 2024 Digital Artist in Residence. The *House of Yatreda* is a multi-sensory and multi-spatial experience led by creative director Kiya Tadele, which invites viewers to delve into Ethiopia’s rich cultural heritage through contemporary digital art and interactive experiences.

“I grew up knowing the deep and sophisticated history and legends of my country,” Tadele said to me recently over email. “We looked around, and so much of the artwork and films told the history and legends of other countries. The question, ‘Why do we not see our country here?’ quickly evolved to, ‘It is up to us to show our country here.’ That is the inspiration for Yatreda.”

Tadele brought the idea of Yatreda ያጥራዳ to her family, knowing each person had a unique skill to offer, and they embarked on an initial set of artistic experiments. But after those experiments went viral, Tadele and her family decided to dedicate totally to the collective.

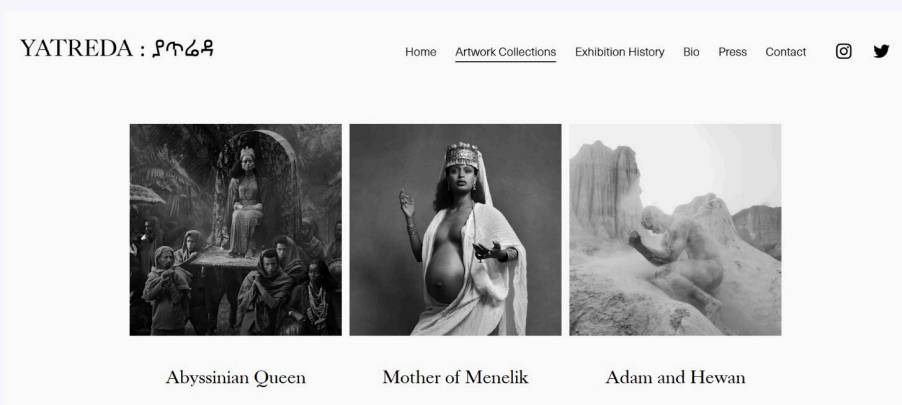
Read more: [Nat Sarkissian’s Generative Landscapes Light Up Bright Moments](#)

“When we started it, it was just my sisters, husband, cousins and I,” Tadele said. “We have a unique way of approaching projects. When someone contributes or works on a specific collection, we consider them a part of Yatreda, it just depends on their contribution into the collective production of the artwork. They could be a costume designer, cast, production helper, and so on. My personal responsibility is to oversee all these creatives to bring it to life, but also maintain a very specific vision and keep it pure.”

Tadele said the vision for *Abyssinian Queen* was to bring to life the collective distant memory of Ethiopia's kings and queens that she'd learned as a child. The challenge came in making something visual that already exists inside the hearts and minds of Ethiopians, she said.

Because the background of *Abyssinian Queen* was historical and cultural, Tadele thought it was important to use the most futuristic canvas possible, so the work could endure and survive for future generations. To do so, she and her family hit upon blockchain as that canvas to ensure their creativity to live and thrive, according to Tadele.

“*Abyssinian Queen* is a welcomed addition to our growing digital art collection,” said Adam Levine, the Edward Drummond and Florence Scott Libbey director of the Toledo museum. “When we buy a new artwork from a French gallery, we pay in euros; when we buy from an English auction house, we pay in pounds. In this case, we are purchasing from the web3 artist collective Yatreda, so it only made sense to try to transact in their preferred currency.”



From the collective's [web site](#)

Sophie Ong, assistant director of strategic initiatives at TMA, worked closely with Yatreda ያጥራዳ throughout the Digital Artist in Residency process.

“By bringing *Abyssinian Queen* into the collection, we are able to make a statement about how our programming is in line with our collecting practices and the evolution of our collection, which is nascent in the digital art space, but growing with intention,” Ong said to me in a recent interview. “Yatreda has always been on-chain, so this was an opportunity to adhere to their preferences and make the acquisition using USDC.”

Blockchain’s inherent transparency was also a draw, Ong said.

“By recording the acquisition on-chain, that is us revealing the transaction,” whe said. “We’re kind of learning as we go, and there was an opportunity here to acquire on-chain and be a part of Yatreda’s world. But this was a decision that we made in *this* case, and is by no means a statement that every artist will want to engage with institutions or other collectors using crypto. But in this case, it was the most authentic move in our conversations with Yatreda.”

The museum also plans to acquire a digital artwork by Toledo-based artist Jordan Buschur, TMA Lab’s 2024 Community Digital Artist in Residence. Buschur and Yatreda ያጥራዳ worked alongside one another throughout the residency, and their works will join TMA’s collection of works by [2023 Digital Artists in Residence Osinachi and Yusuf Lateef](#).

For Yatreda ያጥራዳ, the plan is to preserve Ethiopia’s collective memory through art and carry it into the future—an artistic future made possible with blockchain.

“I made artworks before putting them on a blockchain, but it felt like they didn't have a home,” Tadele said. “A blockchain includes a timestamp and historical certificate that is directly related to us modern Ethiopian artists. It acts as a preservation device, but also a reminder that we are here creating art into the future as well.”

lead image: *Abyssinian Queen* by Yatreda ያጥራዳ



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