



# ← Thread



**Stephen Diehl**  
@smdiehl



Lets finally talk about how NFTs are a giant scam. (1/)



4:58 PM · Oct 6, 2021 · Twitter Web App

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**Stephen Diehl** @smdiehl · Oct 6



Replying to @smdiehl

First let's talk about what the NFT market actually is. Unlike buying bonds, equities, real estate, or actual art you're not buying something with any tangible existence, rights or utility. You're buying an expensive entry in someone else's database. (2/)



**Stephen Diehl** @smdiehl · Oct 6



There is one comparable market to NFTs: The Star Naming Market.

Back in the 90s some entrepreneurs found you could convince the public to buy "rights" to name yet-unnamed stars after their loved ones by selling entries in an unofficial register.

[en.wikipedia.org/wiki/Internati...](https://en.wikipedia.org/wiki/Internati...)

(3/)

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