There are Two (at least) institutions with Banksy wants to highlight here:
1. Museums and Bogus Authenticity  
2. Consumerism

The juxtaposition of old and new icon has removed the original icon from ritual and its reproduction has increased its political power. (Benjamin, 1999: 76).

*Focus of Banksy's art is found in Public places, and makes his art and message accessible to ALL (see thumbnail).

The joke here tries to domesticate the way art is peddled by traditional institutions. (Berger, 1972: 11).

This is a genuinely funny piece, which speaks powerfully about Consumerism and art institutions. It's also attractive. It's value as ART is therefore very high.

This first recorded 'Art' is full of symbolism and ritual magic.

 Appropriation of the cave paintings & prehistoric men (eg. Lascaux).

Focus on the difference between man then and now.

Paintings of Buffalo and arrows are likely to be connected to food hunting function (not to be considered as art).

The arrow (go self destruction?)

The Artist Pastiches the original work. The animal is transformed into a Shopping Trolley. Symbol of Consumerism

The bird is also ironic 'firey preserved specimen' 'Post-catastrophic'.

"The majority is destroyed by overly zealous municipal officials who fail to recognise the artistic merit and historic value of daubing on walls" (Banksy, 2006: 185)

Conflict: Democratic but Illegal

Fig 2: 'Rock with marker pen (red)'

Banksy: 'lasted 8 days in British Museum'

A joke - dressed up as a Shifty museum exhibit (inc. category B)

Artists message is that the Museum and its Bogus Authenticity and its institutional hierarchies (incl. government) is not democratic but remains.*

From Species: Selfish to Learn

*Conflict: Democratic but Illegal