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The Boulevard of Broken Banks: Avarice on Wall Street

by Danny Hankes

(Honors English 1101)

The film *Wall Street*, directed by Oliver Stone and starring Charlie Sheen as Bud Fox and Michael Douglas as Gordon Gekko, effectively portrays the voracious, addictive greed that consumed the business world of the 1980's and reveals numerous fabrications of American society. Most evidently, the movie captures the essence of the widespread belief that any American can simply work hard and/or use determination and intelligence to become wealthy and successful in the actions and events experienced by the main character. Bud Fox's persistent drive to acquire wealth pushes him beyond what is legally sanctioned and he initially suffers hardly any consequences. He represents a realization of the American dream without much of the element of hard work and thereby exhibits an appealing means to gain wealth via illegal measures. Throughout the film's course, the director successfully utilizes the American aspiration to rise to fortune quickly and easily to collectively accomplish the following: stress the importance of honest diligence in one's work, convince his audience that money only proves destructive when made a top priority, expose various falsehoods commonly believed among Americans, and ultimately reveal and oppose society's obsession with materialism and its focus on finance.

Bud Fox wants nothing more than to achieve the American dream, to retain both a sizeable sum of wealth and a sense of success and accomplishment that is verified by the six digit numbers describing his personal financial accounts. He believes that attaining such feats requires the knowledge and teachings of an economic tycoon like Gordon Gekko. Bud feels reluctant to follow Gekko's illegal methods, shown during the initial meeting with Gekko, of acquiring insider information in order to trade stocks in a manner that will produce profitable results because he knows doing so could put him in jail and cost him his license. His ambitious and desperate character, which is first illustrated through the 59 incessant phone calls made to Gekko, however, leads him to give in to the illegal utilization and sharing of information that can affect decisions in buying and selling stocks (*Wall Street*). Through various unlawful techniques, Bud Fox works his way around the majority of the work that would potentially produce the same wealth he achieves. He demonstrates the seizing of individual opportunity by performing dishonest practices shown to him by Gekko. This illustrates the myth that any man or woman can realize the American dream through simple determination and smart decision-making, although the "smart" decisions correspond with doing illegal actions in this scenario.

This initial exemplification of the myth of individual opportunity later becomes contradicted by statements and actions of the main characters. The most obvious challenge to the myth comes from Gekko himself, "the richest one percent of this country owns half our country's wealth, five trillion dollars. One third of that comes from hard work, two thirds comes from inheritance" (*Wall Street*). The majority of the nation's money lies in the hands of those who have done nothing but erupt from their mother's wombs, and slightly less than that is attributed to those who have taken the wealth by working their way up the economic ladder. Appropriately similar to this statistic is the more recent fact given in the essay "Class in America – 2003" by Gregory Mantsios, "sixty percent of the American population holds less than 6 percent of the nation's wealth" (Mantsios 310). These statements together demonstrate how the random individual cannot merely ascend to the top of the economic pyramid through hard work and good decision-making. If a minority of the country already owns most of the wealth, one from the poorer majority cannot gain that wealth without a wealthy

individual previously losing it; the total amount of wealth remains constant.

Bud Fox experiences an improbability that exists in reality, as shown by Mantsios, and even in the world of the film, according to Gekko. A non-wealthy individual amassing fortune through hard work (or in Bud's case, illegal work that curtails most of the actual work) remains rare in all aspects; the film opposes the original depiction of Bud realizing the American dream of monetary success, thereby communicating an antithesis of the myth of money and success. Taking this into consideration and looking at the film's ending, the director goes further with this myth by depicting a few of those who have achieved monetary success through criminal actions as eventually suffering consequences, such as detention and relinquishing all funds illicitly obtained. Stone reveals a moralistic viewpoint that communicates that one should practice honesty and persistence in one's endeavors. Although morals comprise a more subjective and controversial topic, as opposed to that of the existence of insider trading among the leaders on *Wall Street*, the director incorporates his opinion about dishonest practice into the film in a manner that ultimately strengthens his message.

Another opposition to Bud's realization of the American dream and the myth of individual opportunity manifests in an argumentative dialogue shared between Bud Fox and his father, Carl. Bud's eagerness and excitement for his designed financial plan, that will allow Gekko to buy the majority of the stocks of the company that Carl works for, Bluestar Airlines, and stimulate a booming growth of the company, quickly turns into anger once his father rejects the notion and takes a stand against Gekko's owning of the company. Bud immediately assumes this disagreement stems from the fact that "a jealous old machinist... can't stand the fact that his son has become more successful than he has" (*Wall Street*). To this, Carl retorts that he does not feel jealous and does not "[measure] a man's success by the size of his WALLET!" (*Wall Street*). This difference in perceptions of success confronts Bud with the fact that his monetary achievements do not guarantee respect and support from his family like they have from Gekko and his girlfriend Darien. He finally grapples with the reality that his means of obtaining the American dream produce not only immediate, gratifying benefits but also negativity and criticism.

This dialogue and realization evolves into the revelation of another myth of American culture that Jean Anyon addresses in her essay "Social Class and the Hidden Curriculum of Work". The two characters hint at the myth of education, which claims that all students receive an equal education and equal opportunities in the working world, when Bud claims to be more successful than his father; education represents the tool used to create successful, profitable careers in American society. Using this idea, one must now observe that Carl has received no collegiate education and works as a mechanic whereas Bud attended a state university and works as a stockbroker (*Wall Street*). Noting the difference between the blue collar and white collar worker, the myth of education appears to become a reality for Bud; his receipt of a collegiate education offers him the opportunity to have a higher paying salary than his father. Ergo the film depicts the myth of education as a functioning truth, though in reality the probability of Bud (or Gekko's son, discussed below) surpassing his father in terms of income per year remains small.

Anyon's assertions explain why Bud's situation would not realistically occur. After analyzing the teaching methodologies and practices at four types of schools, with each school type comprising students that all had parents with similar incomes (working class, middle class, and the upper class divided further into affluent professionals and executive elites), she came to this conclusion:

Differing curricular, pedagogical, and pupil evaluation practices emphasize different cognitive and behavioral skills in each social setting... These differences may not only contribute to the development in the children in each social class of certain types of economically significant relationships and not others but would thereby help to reproduce this system of relations in society. (Anyon 188)

Each school would employ teaching techniques that would cause the students to learn in a way that prepared them for a job similar to that of their parents; the educational system perpetuates the social hierarchy by forcing students into jobs paying salaries equivalent to that of their parents. Mantsios gives an actual statistic that, combined with this argument, creates a verifiable claim, “fewer than one in five men surpass the economic status of their fathers” (Mantsios 320). Conclusively, Bud represents an anomaly in the analyzed system of public education; most students are prepared to follow in their predecessor’s socioeconomic footsteps, and 80 percent will grow up to execute this preparation.

Anyon’s thesis appears more apparent in the scene when Gekko interacts with his wife and son while formulating a business agreement with Bud. The mother retorts that locating the best nursery school for her son has been rather difficult, and the child has already undergone intelligence quotient tests and speaks some French (due to the influence of a native French nanny who bathes, clothes, and essentially cares for the toddler) (*Wall Street*). Gekko’s son clearly has been marked for executive superiority, and the statement regarding the nursery school implies that one educational institution provides more exceptional instruction and care opposed to others. This demonstrates Anyon’s claims almost exactly when considering that the son of an “executive elite” will attend the most prestigious school available, presumably in order for him to receive an education and follow in his father’s footsteps (Anyon 176). Thus, the myth of education becomes contradicted through the advanced educational preparation of a child for his future career at the young age of three; since the son will attend the most expensive, reputable schools Gekko and his wife can find, he will receive the education needed for him to take over his father’s business.

The previously-described scene additionally introduces the myths of family and gender by portraying Gekko as the aggressive, working male, his wife as the mild, stay-at-home female, and their son, together, as a familial unit. These characters epitomize the conventional heterosexual parents raising their child in a loving environment as the father holds his son on his lap and the mother later concerns herself with bathing and clothing the child (although she tells the nanny to do these things). Also, the actions of Bud and Gekko creating a business agreement with Gekko’s lawyer and Mrs. Gekko busying herself with Rudy (Gekko’s son) exemplify the accepted roles of the biological sexes in American society.

Ostensibly, Gordon appears as a man that expresses love and concern for his family. Popular culture idolizes the close-knit, devoted family unit that Gekko and his family illustrate because of the perceived harmony, love, and trust shared among the relatives. Rick Santorum, in his essay “It Takes a Family”, claims that “the best place for kids to grow up is with a happily married mom and dad” because of the devotion of the parents to each other and the child (Santorum 88). This scene’s distinctive depiction of familial interaction exemplifies the American myth of family and Santorum’s declaration (which agrees with the image of the model, nuclear family); traditional family structure, meaning a man, a woman, and their children, provides the natural and appropriate setting for all those individuals involved. However, the true nature of Gekko’s familial values becomes visible beyond the singular, deceitful performance, and one sees how his actions infringe upon the apparent sanctity of the family.

Gekko ignores the numerous phone calls from his wife while taking every business call that reaches his office, sends Bud a prostitute after the first day of meeting with him, cheats on his wife with Bud’s girlfriend before the two began dating, and continues to flirt with Darien even after her and Bud become a couple (*Wall Street*). The magnate evidently cares more about immediate gratification and finances than his wife and child; the superficially happy, conventional family covertly retains a father who lacks traditionally moral characteristics. Therefore, the family structure dissents with both Santorum’s viewpoint and the myth of the model family because of the corrupted father figure; the traditional family structure formed by Gekko’s family becomes inappropriate, according to the myth and Santorum’s statement, for a child’s upbringing because of the lack of

devotion on Gekko's part.

Referring back to the myth of gender, it remains apparent that the director strongly believes that Wall Street endorses specific gender roles for the biological sexes; male characters act domineering and aggressive and pursue romantic and/or sexual relationships with women whereas women behave in a gentle, passive manner and engage in romantic and/or sexual relationships with men. Bud's coworkers, other stockbrokers, are all males, the secretaries in Bud's office are all females, and Gekko and his wife and Bud and Darien are two heterosexual couples. The higher-paying-salary jobs are performed by men, women work as their subservient typists, and no lesbian, gay, transsexual, or bisexual references are made. Gekko even by himself represents the desperately competitive, egotistical male that strives to amass as much wealth as possible in order to remain a tier above the others, "It's not a question of enough... It's a zero sum game, somebody wins, somebody loses" (*Wall Street*). The tycoon retains both an evident egoism and an obsessive desire for accumulating massive amounts of money, illustrating domineering and aggressive characteristics. Stone consistently depicts each character as a fulfillment of his or her assigned gender role and thereby shows how he believes that Wall Street fails to acknowledge the realistic diversity of gender, sexuality, and gender identity. Though this failure initially comes off as a weakness, it ultimately becomes more appropriate because of the notion that greed can develop from egotistical competitiveness (as shown in Gordon Gekko's case). Ultimately, the concept of gender roles becomes an effective tool used to dramatize aggression and competitiveness and oppose the avarice that stems from monetary obsession.

Gekko's particular materialism connects the societal beliefs regarding gender and money and success. His incredible monetary feats appear to be attributed, partially, to his ambitious, cutthroat personality that corresponds with the social construct of the male persona (*Wall Street*). Success becomes linked with the mythical definition of masculinity. Aaron Devor, in his essay "Becoming Members of Society", contends a thesis that proves Stone's usage of the sociological male gender role to promote his theme as credible and realistic, "gender roles are the result of systematic power imbalances based on gender discrimination" (Devor 392). Discrimination against women in the workforce provides men with superior positions and salaries, as demonstrated through Bud's office setting. This would cause a correlation between the male gender and a more significant monetary success as opposed to the female gender that is based on the sociologically-defined inherent aggression of males, a trait that the movie embodies in the character of Gordon Gekko and his egotistical obsession with monetary achievement. Altogether, the movie demonstrates the myth of gender as an actuality, which Devor explains to be somewhat realistic, without presenting any contradiction.

Egotistical fixation on finances, like Gekko's, touches one other fiction of American culture. Bud and Gekko both focus so strongly on money throughout the course of the movie that they have little interest in other matters. One affair in particular remains extendedly absent throughout the entire film: religious belief and practice. Religion remains virtually nonexistent in the lives of those persons in the movie that pursue the monetary success described by the American dream (such as Bud Fox). Noting that hundreds of millions of denizens of the United States of America actively work towards achieving this dream, one can conclude that the film asserts that the majority of the American population exists without much interest in religion because of the omnipresent preoccupation with money. Thus, the film addresses the myth of church and state, which maintains that personal creed and law remain legally separated, through the eradication of spirituality by materialism.

Bill McKibben, in his essay "The Christian Paradox: How a Faithful Nation Gets Jesus Wrong", declares that an individual's faith actually leads them into this money-obsessed, faithless state, "Three quarters of Americans believe the Bible teaches that 'God helps those who help themselves'" (McKibben 665). Readily working towards one's own success as compared to helping

others, which the author later reveals as the true message of Jesus' word in Christian faith, has become the common practice and can be justified using the false but ubiquitously-believed pretense that the Christian faith sanctions self-centered endeavors. Those endeavors focus on the monetary aspect of success because the American perspective of success has foundations upon the American dream of acquiring a notable amount of wealth through persistence, determination, and struggle. Subsequently, the myths of church and state and money and success blend to create societal members functioning on the ideologies that decree that money dictates success and that the Christian religion approves of egocentricity; a socioeconomic mixing of church and state demonstrates that 75 percent of Christians act in a manner that contradicts Jesus' teachings. Bud and Gekko resemble two men already obsessed with money when the movie begins; each embodies a character who motivates himself with the goal of acquiring more money and who shows absolutely no interest in religion because of his monetary obsession (*Wall Street*). For both men, god is money and religion is economics.

Expanding the assertion that Americans struggle to accumulate large sums of wealth, because of their personal religious beliefs and desires to obtain the American dream, to incorporate the idea that the financial obsession limits the freedom of an individual that performs this struggle presents a final myth of American culture portrayed in the film *Wall Street*. From the birth of the U.S. onward, the inhabitants of America have regarded the nation as the ideal example of democracy and freedom because of the constitutional emphasis on equal rights and free speech. Most Americans consider it the nation's responsibility to encourage that this model of democracy be practiced and admired around the world. An inflated sense of superiority easily provokes distaste for the U.S. in countries affected by America's foreign policy, as Mark Hertsgaard's essay "The Oblivious Empire" demonstrates. Hertsgaard analyzes the United States' unilateralist foreign policy and the historic uses of military pressure to allege that the country's self-righteous attitude regarding their controversial and typically militant actions overseas has prompted global dislike for the American government and American citizens (Hertsgaard 781-794). His support consists of various statistics, interviews conducted by the author, and historic events, making his argument logically persuasive and credible. Deeming the argument as such, one concludes that the myth of freedom and liberty becomes contradicted by the reality in which many countries express discontent towards America.

Relating this conclusion back to the film, one observes that Gekko and Bud remain enthralled in their efforts to increase individual wealth (*Wall Street*). Taking into consideration that the stock market holds the potential to eliminate any gains of wealth made by Bud or Gekko if the two men do not illegally counter the market's functioning on unpredictability, another conclusion can be subsequently made stating that the typical American attempting to achieve the American dream, embodied by Bud Fox in the film, remains endangered and encumbered by his investments and capital unless he or she resorts to illicit insider trading. Additionally, considering the apprehension and detention of Bud and Gekko, the movie communicates that Americans who perform insider trading will lose their physical freedom upon detention for criminal activity. Therefore, such individuals technically do not retain freedom because of their dependence on the acquirement of wealth to produce a sense of success. The movie ultimately uses the myth of money and success to pose a contradiction to the myth of liberty and freedom and provide a moral opposition to monetary obsession; Americans that work to fulfill financial fixations become enslaved to the prosperity of their investments.

Oliver Stone utilizes the illusionary concept of the American dream, which describes every person as having the ability to achieve wealthy economic status through hard work and smart decisions, to effectively communicate his theme through exposure of various other myths commonly believed among American society that strengthen his perspective. The introduction and contradiction (excluding gender) of these fabrications, such as education and empowerment, family, gender, church and state, and liberty and freedom, makes it apparent that monetary obsession proves

unfavorable and that hard work does not need to produce results of materialistic value to bring one a sense of success. With direction towards any viewer, the film imparts that true happiness stems from one's efforts made outside the realm of economics and urges him or her to live using this ideology, in order to help with eradicating the preponderance of both greed and various myths in American society.

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