

The Finance Film

... money has taken a turn. All wealth has become wealth for its own sake. There's no other kind of enormous wealth. Money has lost its narrative quality the way painting did once upon a time. Money is talking to itself. (77)

The Market Without Us?

These words – lifted from Cosmopolis, Don DeLillo's minor masterpiece of 2003 – announce a unique moment in the passage of late capitalism. While money's personification might speak to the ongoing process of capitalist reification, through which things become human and humans become things, what remains singular to this claim is its periodization: an emphasis on the here and now, rendered in present tense. Money has “lost its narrative quality,” but that loss is very recent, or at least more recent than painting's supersession by photomechanical reproduction. Which is to say, money is now post-industrial in the most literal sense of that phrase, following the historical transformation of industrial capitalism into something else. This is consonant with how Fredric Jameson described the advent of finance capital in his seminal essay from 1997: “Speculation – the withdrawal of profits from the home industries, the increasingly feverish search, not so much for new markets (those are also saturated) as for new kinds of profits available in financial transactions themselves and as such – is the way in which capitalism now reacts to and compensates for the closing of its productive moment.” (251)¹ Finance means sourcing profits through speculative claims to wealth that has become untethered from the traditional sites of industrial manufacture and resource extraction, and that might exist elsewhere and in the future. The ongoing process of financialization has rendered money non-productive, fictitious, or immaterial in a more absolute sense than ever before. For capital to evolve from mercantilism into manufacture and then through finance is to shift the

privileged sites of accrual from the humanly populated zones of interpersonal trade and heavy industry into the abstract and impersonal space of what DeLillo's book refers to as "cyber-capitalism," a cool-sounding neologism used to describe the world of futures markets as mediated by high-tech computers that deliver revenue but produce naught.

Within the frame of narrative, it would be tempting to say that it is so much easier or at least more familiar to describe personal loans and production lines than it is to account for the inhuman calculus of high-speed derivative trading. In Annie McClanahan's account, the development of finance maps onto the evolution of literature: "the emergence of modern credit markets enabled the development of the realist novel. In the nineteenth century, likewise, literature responded to the expansion of finance by asserting its own figurative economies, and early-twentieth-century modernism used formal abstraction to register new kinds of monetary abstraction." (239)² But, from the late twentieth-century, we have been forced to apprehend what Alison Shonkwiler defines as "the financial sublime," an economic matrix comprising "the full range of mystifications of capital – technological, political, and otherwise – that make it difficult or impossible to distinguish the actuality of money from the increasing unreality of global capitalism." For the avoidance of a doubt, the important distinction is not that capital's narrative has become altogether more bewildering; it is, rather, that capital's already bewildering narrative wants to secede from its human predicate. What money has lost in its progression through finance is lost because capitalism claims to no longer need humans to deliver profits, ostensibly divesting itself from the immemorial bearers of both living labor power and something like narrative vitality.³ Here it must be emphasized that this secession or divestment is not absolute or even material actuality; it is, rather, part of the ideology capital promotes, a means of distancing itself from its vast systems of exploitation. Rather than being autonomous from materiality, the truth is that finance is still very much grounded in the way it organizes social relations. We encounter the truth of this claim in such forms as industrial monetization and collateralized debt but also more generally, at the level of everyday life, as the recasting of stability as risk and in what Marx once called "secondary exploitation," the extension of credit to workers so as to ensure both subsistence and subservience. (596)

Building on these preliminary remarks, my thesis here is that cinema and specifically popular, commercial cinema has been seriously intent to meet that task of narrating financialization – of showing us the force and the flux of money’s specious dematerialization in real time – and that it has been doing so via manipulation of what is commonly theorized as the star system.⁴ After the global financial crisis of 2007-2008, stars – and especially white male stars in their 30s and 40s – have been performing as characters that internalize a culture of financialization and its speculative risks and algorithmic abstractions but in ways that emphasize the work of both characters and actors. I will want to demonstrate that these performances of what Jane Elliott describes as “neoliberal personhood” have given rise to an historically unique tension between financialization as thematic content and the eminently recognizable labor that goes into acting. The material presence of the star thus becomes an allegory for work and value in the culture of financialization. Before explaining this thesis, it should be stated categorically that numerous films have consciously taken finance capital as a formal challenge, and it almost goes without saying that all of this must be driven, in part, by the fact that motion picture production is materially entangled in finance markets. It is in these terms that cinema parallels literature. “The growth of neoliberalism,” Rachel Greenwald Smith compares contemporary fiction to a literature assessed on social value or a capacity to entertain, “has meant that these systems of valuation have undergone a transformation to conform to an economic matrix of investment and return.” (32) Not only is film finance its own kind of speculation, a wager that might or might not turn investments into profit and which is often discussed using a lexicon borrowed from stock trading, it is also a business model that attracts real speculators: for instance, Walt Disney is a publicly traded company, and America’s largest cinema chain, AMC, has the majority of its share controlled by the Wanda Group, a media conglomerate from Mainland China. Indeed, financialization is what the studio system’s most perspicacious historian, Thomas Schatz, seems to have been sensing in 2008, on the eve of the market crash, when he described the transition from New Hollywood into Conglomerate Hollywood during the early 2000s: “a period that in my view,” he claims, “has proved to be quite distinctive, due particularly to the combined impact of conglomeration, globalism, and

digitalization – a veritable triumvirate of macro-industrial forces whose effects seems to intensify with each passing year.” (19) It is in the films born of this conjuncture, I will want to show, that we encounter some of the most aesthetically adept narratives of financialization.

In conversation with a growing body of research on the imbrication of popular cinema and finance capital, and especially on cinema in the wake of a global financial crisis that now recedes from view, my contribution to this conversation will be to illustrate some of the ways that cinema approaches finance as both an impetus and impediment to the animation of characters “as living and moving before us,” doing so primarily via recourse to stardom. With the relationship between finance and stardom, intrinsic and external causality have merged into a catalyst for popular cinema to critically engage with and produce new visual narratives of the changing mode of production. In what the formalists call a “motivation of the device,” the star has become a phenomenon through which a film’s audience might be encouraged to grasp the interactions between a speciously inhuman market and the human biopower that remains, despite whatever abstraction is taking place, the sole originator of surplus value and so profit. When it comes to film, the actor’s performance is a commodity whose embodied labor is captured at the point of delivery, preserved before the camera lens, so as to circulate in the market as a spectral trace of work undertaken elsewhere and in another time. Danae Clark explains acting and stardom in these terms. “Even though,” in the process of mechanical reproduction, “the image or star icon was dislocated from the sphere of production, its representational form appeared to capture ‘the real thing,’ thus providing a strong source of fetishistic attachment with which to link the consumer to the actor’s body in the sphere of circulation.” (13) The star, as an exceptional actor, therefore inhabits a kind of paradox, whereby the labor of their iconicity is never entirely conjured away by commodity fetishism. “Stars,” explains Paul McDonald, “have a place in the film industry both as a category of labor and a form of capital: a star becomes a form of capital because in the commercial film industry, he or she is a valuable asset for a production company.” (10) The star system emerges as the market consolidation of these becomings, guaranteeing not the believability of a role being acted but instead the personality of an actor or actress performing that role. While stars

obviously occupy a compromised position in cinema's hierarchies of production – different from character actors, supporting players, and extras – their presence on screen is nonetheless a reminder of the labor power that underwrites all cinematic value.

Wall Street's Libidinal Thrust

Since its inception, cinema has been lauded as the one medium superlatively capable of speaking to the masses – and, as capitalism's medium of choice, it has always had a vested interest in translating the otherwise incomprehensible or even uninteresting language of the economy into readily accessible narratives.⁵ But, outside of explicitly communist cinema, this translation has often taken place in the liberal-cum-libertarian imperatives of individual responsibility. Perhaps this is why, during the American economy's transition from large-scale industry into credit-based finance, Hollywood delivered a rash of films whose collective attainment was to normalize, humanizing in however grotesque form, the beneficiaries of this newfound strategy for monetary accumulation. As a unique breed of capitalism, finance would require a different kind of embodiment – an update on the robber barons and demiurgic industrialists that populated cinema during the first half of the twentieth century, a shift away from the magnificent Ambersons and the citizens Kane.

While films made during this period announced the arrival of finance through star-bloated productions – as with Trading Places (1983) and Working Girl (1988) – its full-blooded embodiment as an individual character is what we encounter, most famously of all, in the figure of Gordon Gekko. First appearing in Oliver Stone's Wall Street of 1987, Gekko is a composite character based on several lifeworld financiers amalgamated into something like Ayn Rand's wet dream. That Gekko is played by Michael Douglas – the screen embodiment of wealthy, white licentiousness, who starred in Fatal Attraction the same year – infuses the character with a weird virility, the unmistakably physical form of finance: that of a vaguely threatening middle-aged man stuffed into an expensive suit. Linda Ruth Williams reads Gekko in relation

to the fundamentally deficient masculinity Douglas brought to numerous sex thrillers. “Michael Douglas is the leading man of the erotic thriller,” she claims, “the initially hapless and sometimes revengeful dupe of femmes fatales from Glenn Close through Sharon Stone to Demi Moore.” (177) As an image of “sovereign power,” Gekko presents as the compensatory inversion of Douglas’ star icon, and yet the fact that Gekko is performed by Douglas surcharges the character’s apparent power, drawn from his occupation in corporate finance, with psychosexual deficiency, itself a kind of impotence or flaccidity. Similar things could be said of more niche characters, like the investment banker Patrick Bateman or the holdings CEO Christian Grey, whose sociopathic perversities are linked, by logic of reversal, to their seemingly disembodied source of income, and whose actors, if not yet stars at the time of casting, nevertheless supplement the roles with an undercurrent of embattled fragility (the young Christian Bale) or sexual menace (Jamie Dornan, best known as the serial killer and rapist, Paul Spector).

Within the frame of individuation, the psychosexual pathology of financial labor finds its visual apotheosis with Martin Scorsese’s Wolf of Wall Street. Releasing after the relative success of several other big-budget finance films – Moneyball (2011), starring Brad Pitt; Margin Call (2011), with Kevin Spacey, Jeremy Irons, and Demi Moore; and Arbitrage (2012), with Richard Gere and Susan Sarandon – this 2013 film adapts from the autobiography of Jordan Belfort, a corrupt stockbroker, and shows how he and his crew establish a boiler room outfit selling penny stocks in Long Island before shifting their operations to Wall Street. On the whole, this film derives its comedy from aristocratic decadence, with Belfort – played by Leonardo DiCaprio – firmly committed to every known vice. “On a daily basis,” we are told in an opening monologue, “I consume enough drugs to sedate Manhattan, Long Island, and Queens for a month. I take Quaaludes 10-15 times a day for my ‘back pain,’ Adderall to stay focused, Xanax to take the edge off, pot to mellow me out, cocaine to wake me back up again, and morphine... Well, because it’s awesome.” As the hyperbole suggests, this is far from a morality tale of depravity and corruption; instead, the drug abuse, the sex addiction, the casual racism, and the rampant misogyny are played almost

exclusively for laughs. What it all combines for, however, is the same kind of compensatory reflex encountered with Douglas' seminal performance as Gekko, which might well signal an aesthetic desire to supplement the world of finance with some human form, a libidinal complement to the money-commodity, which might also explain why the dominant mode of humor on display in this film is physical comedy. If episodes of herculean drug intake render financial labor an altogether more physical enterprise than is otherwise expected – witness DiCaprio massaging the name of a potential IPO, “Steve Madden,” out of Jonah Hill's catatonically-stoned face – sex is what conjoins that physicality with money (though, of course, cocaine is always inhaled through hundred dollar bills).

Here DiCaprio's inestimable star power becomes significant to the presentation of finance. Since his ascent to fame in the 1990s, DiCaprio has been infamous for his sexual voracity, in a way that might read as the immoral counterpoint to his branding as the monogamously romantic heartthrob. A well-known profile from 1998 describes DiCaprio and his closest friends, Tobey Maguire and David Blaine, as the “Pussy Posse,” a group which, we are told before a list of DiCaprio's sexual partners, “didn't get its name for nothing.” While (beginning in 2002 with Gangs of New York, another Scorsese film) many of the roles DiCaprio has taken since the days of the Pussy Posse might be linked by a certain type of masculinity – psychically damaged and socially isolated yet physically powerful – the off-screen persona of the sexed-up playboy has followed him into the subsequent decades. The Wolf of Wall Street, unlike any of DiCaprio's other mature roles, seems to bank on the star's personality and predilections as much as it does on his performance expertise at playing a type. Indeed, DiCaprio notes the unique personal commitment, a kind of method acting, he brought to the role. “It was all me,” he claims. “There were no doubles. Hey, man, I'm playing a modern-day Roman emperor and I'm going to play the hell out of this guy, and anything goes.” It is in this way that the star supplements financial abstraction with a base physicality. That these two aspects of the film, narrative and character, intersect through the libidinal codification of money is all but confirmed in a scene when Belford and his trophy-wife rut vigorously atop a Scrooge McDuck-esque bed of cash – a scene shot from overhead, with her obscured beneath him, as

he gazes lustily into the eyes of Benjamin Franklin. Clint Burnham is surely correct to interpret this “gendering of money” in the terms I am suggesting here: “the film offers that money,” he says, “as an analogy for finance capitalism’s materiality, an objectness or thingness that is still a matter of exploitation. This is why it is crucial that Belfort fucks on his money...” (111)

This jockish masculinization of financial labor and the codified feminization of money read as an attempt to mount an almost Keynesian critique, suggesting that individual psychology, however perverse, is necessary to the system. But, aesthetically, at stake here is a gulf opened up between humans and money, between the subjects of narration and the exigencies of the market – namely, the abstraction of finance. So much is revealed in an early scene that serves as an interpretive key to the film’s aesthetic, in which market guru Mark Hanna, performed by a jittery and emaciated Matthew McConaughey – yet to regain weight after his role as an AIDS patient in Dallas Buyers Club – offers sage wisdom to Belfort, his young protégée. After endorsing a regime of daily cocaine intake and explaining the immateriality of financial labor – “It’s fairy dust. It doesn’t exist. It’s never landed. It’s no matter. It’s not on the elemental chart. It’s not fucken real. Stay with me. We don’t create shit. We don’t build anything.” – he suggests a novel corrective:

Hanna: You jerk off?

Belfort: Do I...do I jerk off? Yeah. Yeah, I jerk off, yeah.

Hanna: How many times a week?

Belfort: Like, uh... three... three, three, four... three or four times, maybe five.

Hanna: You gotta pump those numbers up. Those are rookie numbers in this racket. I, myself, I jerk off at least twice a day.

Belfort: Wow.

Hanna: Once in the morning, right after I work out, and then once right after lunch. Mm-hmm. Why? I don’t want to. That’s not why I do it. I do it because I fucking need to. Think about it, you’re dealing with numbers all day long. Decimal points, high frequencies, bang, bang, bang. Eh-eh-eh-eh. Fucking digits. Kick, kick, kick. All very

acidic above the shoulders mustard shit. Kinda wigs some people out. You gotta feed the geese to keep the blood flowing. Keep the rhythm below the belt.

To insinuate that all finance operators are chronic onanists is not so much to miss the point as it is the point itself. Precisely this, the disconnection between an immaterial kind of money, taking the form of numbers as such, and its human counterparts, is what underwrites the film's exorbitant and isolating libidinal economy. The only way to experience the stock market affectively, to retain a sense of self against all this "very acidic above the shoulders mustard shit," is through atavistic chest-thumping and rampant masturbation. This is one way that money regains some of its errant narrative, by answering the disarticulation of human industry from the profit nexus with a fragile masculinity that mistakes itself for virility. "Pop off to the bathroom," Hanna rounds off the advice, "work one out anytime you can, and when you get good at it you'll be stroking it and you'll be thinking about money."

While, in Scorsese's film, money finds its collusive fantasy and so acquires visual form in Belfort's trophy-wife Naomi, played by Australian actor Margot Robbie, perhaps it is not to be wondered why, in one of Robbie's subsequent roles – a brief cameo in The Big Short (2015) directed by Adam McKay – her stardom is used to figure the aesthetic problem faced by The Wolf of Wall Street. As a director, McKay has experience with the narratives of finance. He first approached the supersession of traditionally masculine labor in the shift to a finance economy with his buddy comedy, The Other Guys. This film, from 2010, couples Mark Walberg and Will Ferrell as two cops investigating a conspiratorial web of embezzlement centered on a leading hedge-fund manager. Its comedy develops from how the complexity and the accountancy of monetary crime are completely incompatible with typically explosive cop films – from the fact that Walberg's character cannot grasp that they are perusing white-collared fraudsters as opposed to drug cartels or organ traffickers. "The Other Guys nearly links directly to the crisis at various points," reflect Jeff Kinkle and Alberto Toscano, "but never quite does so, except in superficial and obvious ways, always falling back on cop-film conventions." (47) By contrast to this self-conscious failure to represent financialization from within the generic

confines of the police procedural, McKay's 2015 film, The Big Short, is about that crisis and spends its 130-minute runtime following the analysts, investors, and operators that first sensed out and ultimately gained from the subprime mortgage bubble and ensuing market crash. Adapted from Michel Lewis' book of the same title, it serves as a companion piece to the earlier film.

Whereas The Other Guys was on the laugh-out-loud side of tragicomic, The Big Short pitches far deeper into tragedy and with that comes an almost moralistic sensibility. "If we're right," speculates Brad Pitt as a securities trader, "people lose homes. People lose jobs. People lose retirement savings. People lose pensions. You know what I hate about fucking banking? It reduces people to numbers. Here's a number – every 1% unemployment goes up, 40,000 people die, did you know that?" What makes this film aesthetically laudable is not so much the moral handwringing – Pitt's character still turns a profit of \$80 million – but how it translates a sense of moral obligation into populist pedagogy, explaining complex financial instruments in remarkably simple terms. While this film boasts an ensemble cast of stars – Pitt is joined by Christian Bale, Steve Carell, and Ryan Gosling – more striking is that it also features a handful of interjected non-diegetic clarifications, in which the screen charisma and undeniable star power of figures like Selena Gomez and Anthony Bourdain is leveraged to render exciting the otherwise specialist material we would expect from the likes of Naomi Klein, Thomas Picketty, or (naturally enough) Michel Lewis. The Big Short therefore appears as distinct not only from McKay's previous effort, The Other Guys, but also from The Wolf of Wall Street, whose antiheroic narrator frequently stops short of explaining financial instruments and monetary operations so as to resume focus on sex and drugs. By contrast, the book from which this film is adapted opens with an epigraph, taken from Leo Tolstoy, which confirms an aspiration to didactic realism. "The most difficult subjects can be explained to the most slow-witted man, if he has not formed any idea of them already; but the simplest thing cannot be made clear to the most intelligent man if he is firmly persuaded that he knows already, without a shadow of doubt, what is laid before him."

Robbie's scene is exemplary of this pedagogical impulse. A Michael Moore-inspired voiceover accompanies a montage of stock footage, complaining about the opacity of finance: "Does it make you feel bored? Or Stupid? Well, it's supposed to. Wall Street loves to use confusing terms to make you think only they can do what they do. Or ever better, for you to just leave them the fuck alone. So: here's Margot Robbie in a bubble bath to explain." What follows is Robbie – heavily made up, in a bathtub with ocean views, surrounded by candles, sipping champagne, waited on by a butler in a penguin-suit – who delivers an incredibly sharp explanation of the subprime mortgage crisis and its origins both in the structures of credit and in predatory lending:

Robbie: ... mortgage bonds were enormously profitable for the big banks. They made billions and billions on the 2% fee they got for selling each of these bonds. But then they started running out of mortgages to put in them. After all, there are only so many homes and so many people with good enough jobs to buy them, right? So the banks started filling these bonds with riskier and riskier mortgages. That way they can keep the profit machine churning. By the way, these risky mortgages are called "sub-prime," so whenever you hear "sub-prime" think "shit."

The genius of this scene is that it clarifies a potentially confusing aspect of the film's plot and that, in doing so, it renders plain and plainly threatening an otherwise complicated financial instrument (and that's not to mention just how easily this clip converts into a sharable YouTube meme). And yet, as the staging makes resoundingly clear, we still face an insuperable distance between the image itself and what that image is saying, between the actor's body and object of the monologue. From the standpoint of narrative, these two things – the super-eroticized embodiment of visual beauty and her discourse on synthetic collateralized debt obligations – remain worlds apart. But the film seems to know this and to know it at the level of casting. It was Sergei Eisenstein that once claimed that "the sex appeal of a beautiful American heroine-star is attended by many stimuli: of texture – from the material of her gown; of light – from the

balanced and emphatic lighting of her figure; of racial-national; of social class, etc.” (66) The obscene wealth implied by the setting and the economic acumen suggests that this, the beauty in the bathtub, is the payoff for being on the right side of an economic crisis – all of which is confirmed by the particular star, whose Hollywood fame depends on her role in The Wolf of Wall Street. But the scene also foregrounds those additional meanings. “In a word,” Eisenstein finishes, “the central stimulus (let it be, for instance, sexual as in our example) is attended always by a whole complex of secondary stimuli.” (66) Note the visual pun: forged here is an undeniable association between the bubbles with which Robbie surrounds herself, in the bathtub and the champagne flute, and the bubble she is describing. The pun secures a mediation between central and secondary stimuli, so that financial abstraction acquires bodily form by way of wealth and beauty. These interlocking forms, centered on Robbie’s star, are an expression not just of finance but of the financial crisis.

Class Struggle on Steroids

Despite the salaciousness of these two films – the way visual pleasure is utilized as a means to frame economic operations – the realization of finance as a problem for social class largely stays hidden from the camera’s voyeuristic eye. Be that as it may, the apparent distance between humans and money is not just a problem for narration, a challenge to be overcome in the visual regime. It’s also material, a thing we live and breathe, and in that capacity words like “opposition” and “contradiction” might serve as better descriptors than “distance” and “abstraction.” If there is a narrative distance between humans and money, if money seems more abstract than ever before, then that distance and that abstraction are only suggestive of the fact that we are really dealing with a contradiction between humans and money, an opposition between humans and money – or, more precisely, an opposition between those with access to finance and those who suffer its consequences. The problem, then, is less about market ontology than it is about social class. So write Leo Panitch and Sam Gindin in their history of American

capitalism, emphasizing the unreconstructed class antagonisms that enable and which are simultaneously reinforced by finance:

Workers reduced their savings, increased their debt, and looked to tax cuts to make up for stagnant wages; they cheered rises in the stock markets on which their pensions depended, and counted on the inflation of house prices to serve as collateral for new loans, provide some added retirement security, and leave a legacy for their children. All this, along with increasing inequalities among workers themselves, left a working class more individualized and fragmented, its collective capacity for resistance severely atrophied. (192)

It is thus that finance escalates the polarization between classes and simultaneously worsens collective experience for all but the wealthiest. This opposition or contradiction – the way workers in particular are suffocating under a mountain of paper money to which they will never have access – is what more adherently generic cinema seems resolved on staging. And it does so, I will want to show with two films here, from the standpoint of those most forcefully excluded from the profit nexus, namely a working class now trapped in the force of the neoliberal deracination (not to mention, which of course we must, the growing class of “frictionless” professionals). If the likes of McKay and Scorsese have attempted to render finance transparent from the top down, other filmmakers are more intent on showing the negative effects of finance from the bottom up – and, again, they do so with recourse to stardom.

Steven Soderbergh's Magic Mike (2012) uses its eponymous stripper, played by Channing Tatum, to center a story about aspiration and precariousness in the age of finance capital. Set in Tampa, Florida, this film follows Mike as he works multiple jobs in attempt to fund his dream business as a carpenter, making artisanal furniture from industrial detritus. While the plot devolves into neoliberal clichés about redemption through self-sacrifice, it nevertheless appeals within the present context because it is one of the most economically intelligent films to be made in recent years. In almost all of its dialogue, Mike's singular

preoccupation is made evident: namely, the credit market, as he waits for the banks to introduce what he calls “competitive loan schemes,” so as to finally buy himself out of his day-job as a construction worker and his night-job as a stripper. It will be significant that all of this centers on, and revolves around, a hapless everyman played by Channing Tatum – an actor cast because of his star power, having just performed in three movies in different genres that collectively made a return on \$100 million in six months. “Brad, George, Matt,” claims Soderbergh, “you pick it: nobody’s done that.” Tatum’s acting career launched on the back of his performance in several romantic melodramas, for which he played an archetypal hunk. “Even if you don’t know Channing Tatum’s name,” reads a Vanity Fair profile released in the wake of Magic Mike, “you’ve seen his face – handsome but not too handsome, big, ruddy, a football player enjoying a respite between downs.” More germane than this, for the eponymous role in Soderbergh’s film, is that after the end of his tenure as a high-school athlete Tatum worked the same kind of menial jobs as Mike, in the same location, until he too found himself working as a stripper:

He was at the clubs a few times a week, getting hammered and dancing like a hip-hop Denny Terrio. One afternoon, he heard an ad on the radio. Dancers wanted. Young men. Big money for those who make the cut. A few days later, he and a friend stood beside a few other stunned rookies in back of Club Joy, a male strip joint in Tampa. Hair gel, body oil, G-strings, gyration. The impresario pushed Tatum and his friend onto the stage, into the jaws of the howling lady mob. It was a human sacrifice, blood entry into a cult. “They were like, ‘All right, ladies, these are our newbies. We’re thinking about hiring ’em. What do you think?’ ” Tatum said, laughing. “They put on a song, and we danced.”

Echoing Tatum’s life story, the film’s economic intelligence obtains in the interplay between three different kinds of work – construction, stripping, carpentry – and how they are all mediated together by finance to shape Mike’s status as a working-class subject playing the self-

defined “entrepreneur,” and how – as in the case of Tatum – stripping is used to leverage between class positions. Here the ironies are manifold.

Surely, in a 2012 film obsessed with finance, there must be some greater significance to the fact that Mike builds houses in Florida, of all places, a pre-crisis hub of speculative investment and at the epicenter of the mortgage default bubble (Florida is also the setting for revelatory scenes in The Big Short and of other crisis films, like 99 Homes, from 2014). The houses constructed are therefore the commodities in which the credit market finds its material base – serving as “investment properties,” not homes, which exist primarily because of their exchange as opposed to their use value. Mike only works on construction, however, to save toward his dream of working as a self-employed carpenter. The first irony is that construction and carpentry are remarkably similar types of labor – the key difference, however, is that carpentry of the sort Mike desires is artisanal and, in that capacity, decoupled from predatory loan schemes. And yet, as Mike is refused bank loans, the second irony is that his day job enables the very market to which he desires entry but from which he is ultimately excluded. For this reason, he has to work a second job, as a stripper, and here is the third irony: as a stripper he performs, amongst multiple similar fantasies of masculine labor, as a muscle-bound construction worker. His night job is therefore to enact the virtualization of his day job and, with that, comes a fourth layer of irony. The owner of the club and director of the troupe for which Mike dances is – unlike his worker – capable of obtaining a credit loan, with which he buys up new real estate and designs to shift the business from Tampa to Miami, so as to begin consolidating an “empire” of strip clubs. (Here, too, is contiguity in the star system: this actor is McConaughey, before the weight loss but with the stripper name, Dallas, as a kind of pre-productive premonition of the film for which he would lose weight to star the following year.) The film ends with an anti-climax – how else could it finish? – when a flat broke and unemployed Mike walks away from stripping and into an unknowable future. That everything besides a romantic subplot remains narratively unresolved is testament to the complexity of the film’s economy, vast entanglement that it is. Whereas Soderbergh’s 2009 film, The Girlfriend Experience, handled similar material but in a form calculated to produce dread and alienation,

capitalizing on the altogether different star power of porn actor, Sasha Grey; and while Side Effects, from 2013, does likewise from within the suspenseful narrative of an Hitchcockian thriller; Magic Mike, by contrast, uses the market to generate its melancholia and its suspense, but does so in a goofier, more populist fashion. It wants an audience on side with Mike, identifying sympathetically with him and against the market. What unites both films, however, is their sense of working- and middle-class desperation to be freed from the depredations of wage-labor within an environment where professional mobility is dictated wholly by access to the finance and the vicissitudes of its market.

Christopher Nolan's third Batman film, Dark Knight Rises (2012), achieves something quite similar while deploying the visceral force of action cinema more so than the intimacies of melodrama. Even though this film is thoroughly confused in its political vision – appearing to shuttle between the philosophies of Hobbes, Robespierre, and Schmitt – it still contains multiple suggestions of revolutionary romanticism in the figure of its chief villain. There is, as Mark Fisher rightly identified, “at least a suggestion here of an Idea so powerful that it can motivate people to give up their lives.” If Bruce Wayne is played by an increasingly rickety and affectively alienating Christian Bale, the antagonist, Bane, cuts an altogether different figure. Tom Hardy, the actor playing Bane, is unique in his familiarity. Popular presses have debated whether or not Hardy is indeed a star, counting his apparent versatility against that status. “Hardy,” writes one, “who has made quite a name for himself by vanishing into assorted roles, has a Zelig-like quality. He's here. He's there. He's everywhere. He can do anything, play anybody: a dimwit New York bartender, a Russian copper, a cruel, atavistic London gangster. Make that two cruel, atavistic London gangsters.” There is, however, a consistency to all of Hardy's best-known performances, in that his starring roles seem less about the actor's personality than they are about sheer physicality and its working-class conditioning. That is what we encounter most powerfully in Nicolas Winding Refn's Bronson (2008), in Gavin O'Connor's Warrior (2011), and – subsequent to the release of Dark Knight Rises – in Mad Max: Fury Road (2015) and Dunkirk (2017). In all of these films, Hardy's face is obscured and his voice is muffled or muted; what this makes for, however, is a different kind of recognition.

Rather than disappear into roles, as might Daniel Day Lewis or even Bale, with Hardy there appears to be an active self-effacement, the effect of which is to amplify the laborious occupation of a given role and to resonate with other comparable roles not just as the labor of acting but of physical preparation.

That semi-anonymous physicality is what we encounter in the film's most satisfying action sequence, which takes place in Gotham City's equivalent to the New York Stock Exchange. The sequence begins with several slow travelling shots in and around the exchange floor, all of which focus on underdressed service workers: a shoe-shine, a delivery driver, a janitor, and a courier. The first three produce automatic weapons, as the fourth – Bane, the film's masked antagonist – is braced by security. He beats three guards senseless with a red motorcycle helmet and shoots one with another's handgun. The other three men open fire on the exchange floor, gunning down a handful of traders and shooting out the monitors and the electric tickers. The camera tilts down and tracks backward from a large ticker screen, now throwing off sparks and smoke, as Bane enters through the glass doors beneath it. He stalks about the floor, surrounded by cowering traders, and turns to face the only one not yet gone to ground. The over-the-shoulder shot focuses in as Bane sizes up his quarry: his predatory gaze locks onto a man we just saw having his shoes polished. "This is a stock exchange," he blurts, somehow managing to sound smug despite the circumstances, "there's no money you can steal." Indeed, the details of what Bane is doing at the stock exchange remain hazy at best, though it has something to do with bankrupting his nemesis. Nevertheless, Bane replies in an impossibly loud and alien voice, like an English Darth Vader – "Then why are you here?" – before dragging the trader to a bank of monitors and beating him unconscious on the desk. The idea for which Bane's comrades are willing to forgo their lives is here given full articulation, via a cathexis that rallies around an identifiable working class savagely expropriating from the grand temple of finance.

What takes place in these two films is a kind of visual prosopopoeia. Money, in its most disembodied form, is counterpoised to certain kinds of physicality and, specifically, physical labor. This is a direct reversal of the cultural ideology on which finance was ushered into

American culture during the late 1970s – when, in Marc Faber’s well-known phrasing, growing debt was figured as “an injection of stimulant, of steroids,” or when Arnold Schwarzenegger publicly endorsed the ideology of Milton Friedman. “I have been able,” announced Schwarzenegger in 1980, “to parlay my big muscles into big business and a big movie career. Along the way I was able to save and invest and I watched America change and I noticed this, that the more the government interfered and intervened and inserted itself in the free market, the worse the country did.” (Quoted in Neville) Unlike that context-specific allegiance of market and muscle, in the second decade of the twenty-first century those two things are counterpoised in the fashion of capital and labor. The market compels physicality, but, in its financialized form, the market can only be that physicality’s antithesis. Finance necessitates Channing Tatum’s strip routines. Or it becomes a piece of software to be stolen by Tom Hardy’s masked terrorist. All of this, as might be obvious enough, allows popular film to do what popular film does best: it grants the audience a properly affective relationship to finance. The market thus serves as what Alfred Hitchcock once called a MacGuffin, a plot device used to propel the narrative but without having any narrative value in itself. It allows those narratives to reflect back on finance, to inscribe it with new meanings, which consistently implore opposition in the form of sympathetic stars. Here, in genre cinema, the embodied revivification of narratives about money doubles as an invitation to reanimate class struggle.

The Voice of Awesome

While cinema’s favored medium has recently evolved from film stock into digital pixels, such an evolutionary step might be viewed as analogous to the broader shift from a manufacture-based economy to an economy ruled by the seemingly immaterial powers of finance, and for this reason it will predictably be the site of a redoubled deployment of star power against collapsing regimes of value. Here, for example, is D. N. Rodowick on the virtual life of film:

In terms of market differentiation, computer-generated imagery codes itself as contemporary, spectacular, and future-oriented; a sign of the new to bolster sagging audience numbers. At the same time, the photographic basis of cinema is coded as “real,” the locus of a truthful representation and the “authentic” aesthetic experience of cinema. Photography becomes the sign of the vanishing referent, which is a way of camouflaging its own imaginary status. (5)

This assessment should sound familiar to readers interested in finance, that economic mode initially employed to “bolster” profitability and which, on outward appearances, seems to leave behind the “real” of capitalism – the insoluble fact that surplus value is sourced in the exploitation of human labor power – which, economically comparable to much older modes of imperial speculation, becomes a “vanishing referent” in the foreclosure and offshoring of mines and factories.⁶ That photographic imagery is, famously, the result of industrial production scarcely requires mentioning here. Same goes for the way that a photograph serves as indexical, documentary proof that an actor labored before the camera. All of that would only add frisson to an understanding that the medium’s eschewal of photography is a shift from industrial production to a different kind of materiality whose predicate in intellectual labor as well as displaced material labor corresponds to the apparent financialization of the economy as a whole. Whereas film stock is said to have born some fidelity to the human subject and its concrete milieu by way of causal-indexical image capture, micro-indexical digitalism is a claim to human and concrete phenomena that might or might not exist at all. The resulting aesthetic is, like finance, built on impure speculation, from which the star in their singularity is all but occluded.

If a single movie knowingly inhabits these historical, technological, and formal dynamics; if it registers the virtualization of its own medium as cognate to financialization; if it understands the materiality of bare life caught in the speciously immaterial unrest of the digital matrix; if it enacts the contradiction between humanity and finance at the level of its shifting medium, as a matter of class struggle, but also addresses that contradiction with a

compelling story about the economic structuration of life itself; if it not only experiences but also names the affective comportment of finance capitalism, thus providing the language with which to narrate its complex operations – if a single cinematic production can do all of that, then surely it will be The Lego Movie (2014). While this text fires and misfires on all manner of political symbolism, here we can temporarily set that aside and look first at the world it depicts which is, for all its wild inconsistencies and ideological hypocrisies, quite obviously our own. The opening musical number is emblematic of this. It takes place when the non-heroic protagonist – minifigure construction worker, Emmett – drives beneath a John Carpenter-inspired billboard, “Enjoy Popular Music,” whose injunction he repeats while turning on the car stereo just in time for a tune to drop. “Oh my gosh I love this song!” A thumping EDM bassline. Vocal track from Tegan and Sara. “Everything is awesome! Everything is cool when you’re part of a team! Everything is awesome – when you’re living on a dream!” The morning proceeds in lockstep to the song’s beat, as Emmett runs through daily rituals and arrives at the construction site, all synced up to the song which, a time-lapse intertitle tells us, will play out the duration of the working day. If the notion of “living on a dream,” with its faint echo of Bon Jovi’s faux-workerism, connects the labor of industrial teamwork with some immaterial promise, the syllogism of the hook – “everything is awesome!” – corresponds to that of capitalism itself in its apparent shift from industry to finance, harmonizing in particular with David Harvey’s account of economic totalization. “Neoliberalization has meant,” for Harvey, “the financialization of everything.” Little wonder the rule of law is announced not only on billboards but also via the electric news tickers usually reserved for stock prices.

With an emphasis on music leading our analysis, we encounter another mobilization of the star system. While Emmett and his co-actors are animate commodities in the most literal sense of that term – each is visualized as an assemblage of scanned blocks originally designed in Denmark but manufactured in Hungary, Mexico, and China – the fetishism attending their wholesale reproducibility would appear to render them antipathetic to the recognition of performative labor requisite for star power. This is not the case. Concluding an essay on cinema’s “vococentric” tendencies in the 1980s and 90s, Michel Chion suggests that star

recognition at the level of voice appeared as becoming less and less common. “The voice is ceasing to be identified with a specific face,” he claims. “It appears much less stable, identified, hence fetishizable. This general realization that the voice is radically other than the body that adopts it (or that it adopts) for the duration of a film seems to me to be one of the most significant phenomena in the recent development of the cinematic, television, and audiovisual media in general.” (174) And yet, it is in CGI movies that the voice reasserts itself, in its accent and its timbre, as an index to a given actor’s identity. While this tendency is closely associated with Pixar Studios and their ilk, originating with Tom Hanks’ and Tim Allen’s co-starring performances in Toy Story (1995), with The Lego Movie voice recognition is itself a mode of comedy, and one that demands consideration of the irreducible and altogether familiar human subject reincarnate before our eyes as commodity. Chris Pratt, the likeable-but-not-yet-a-leading-man actor, is the everyman construction-worker; Will Ferrell is Lord Business, a super-camp supervillain; Liam Neeson is a one-man police force; Morgan Freeman is the wise old wizard; Channing Tatum is superman as well as his civilian cover; and Will Arnett, with a voice both hyper-gravelly and associated with a cast of self-involved characters, is not just Batman but more specifically the hyperbolic parody of Christian Bale’s Batman. It is in this way, through voice recognition, that human labor once again haunts the nigh-on absolute formal realization of finance.

Celluloid Bloodsuckers

This essay concludes by returning to its epigraph, the claim that “money has lost its narrative quality,” but this time from the standpoint of a medium I suggest has tasked itself with restoring that very quality. Adapted in 2012 and under the direction of David Cronenberg, Cosmopolis follows Eric Packer, a young billionaire made rich on financial speculation, as he rides through a traffic-jammed Manhattan in a stretch limousine pimped out to serve as a base of operations. The scene in which those words are recited is when Packer is visited by Vija Kinsky, his Chief

of Theory. She delivers her monologue from the back seat of the limousine, with Packer further forward and to her right and with a bank of computerized monitors to the left. The shot begins in medium close-up, on her face, and slowly pulls backward, taking in the vehicle's interior. Her words direct our attention to the *mise-en-scène*. "Oh and this car, which I love, the glow of the screens, I love the screens, it's the glow of cyber-capital, so radiant and seductive." The camera keeps pulling back. The dialogue turns to profits, and the camera frames the two speakers in a series of shot reverse-shots. "Time is a corporate asset now. It belongs to the free market system. The present is harder to find. It is being sucked out of the world to make room for uncontrolled markets and huge investment potential." The scene cuts to the exterior. Swelling chords on a distorted guitar. Times Square, during an anti-capitalist protest. Rioters carry a giant rat effigy. Another, wearing a rat mask, climbs atop a parked car and is shot. A man in a suit and tie chokes out a masked protester preparing to hurl a brick. Back to the interior, where Packer fills tumblers of vodka before a glowing screen that tracks global shifts in capital. "This is what the protest is all about. Visions of technology and wealth. The force of cyber-capital that will send people to the gutter to retch and die." The camera peers through the rear window – a patently digital image – showing two signs, each emblematic of two different kinds of capitalism. To the left, in the dim afternoon light, a vertical banner for Hershey's, itself a giant chocolate bar suspended above the city; to the right, the red text of electric tickertape glide across a black void: "A SPECTER IS HAUNTING THE WORLD," it inverts Marx and Engels, "THE SPECTER OF CAPITALISM." The dialectic of production and finance compressed into a single shot. That Kantian or Lovecraftian sense of awesome applies to "cyber-capitalism," the kind of economic system that shapes the present with immense force and at imperceptible speeds, but it also applies to a *mise-en-scène* approaching surreal and to the conspicuously digital imagery. Unlike The Lego Movie, here is a more palpable dread, or terror, which registers in the dissonance and the darkness of the scene, and which will only ratchet up as the narrative progresses toward its bloody denouement.

Giving the game away here is a tendency we have already seen at work in numerous films and it has everything to do with the star system: the way that, no matter what social type

or unique personality an actor is portraying, the audience will always see the star shining through their character. As cinema parallels finance in its transition from one kind of materiality to a different kind of abstraction, the medium retains its human actors – embodiments of labor power – as a key source of value. In the films we have looked at, specific actors appear and reappear, never quite shedding their previous roles, haunting whatever narrative and whichever marketing campaign with the specter of labor past. Michael Douglas and Leonardo DiCaprio are libido made flesh. Channing Tatum and Tom Hardy are just as much the work of their sheer physicality as they are trained actors. Christian Bale is both Patrick Bateman and hedge-fund manager Michael Burry, not to mention Batman. Matthew McConaughey is both the coked-up Mark Hannah and Magic Mike’s employer, Dallas. Margot Robbie is both Naomi Belfort and, well, Margot Robbie. While finance is narrated in the cinema, part of that narrative’s quality derives from the value of the medium’s laborers – the starring actors, and the wealth of other narratives they bring with them – and it serves to remind that, no matter the sublime abstractions or the ideologies of immateriality, surplus value is still the stuff of exploited, human labor.

While we have tracked cinema’s effort to maintain its stars as material presences and persisting sources of value, we must also remember that these undying titans of the film industry are to that industry what high-ranking workers of the developed world are to the economy as a whole: they form what Vladimir Lenin once called – after Jack London and Karl Kautsky – an aristocracy of labor, the working beneficiaries of exploitation and immiseration suffered by the impoverished and dispossessed. We can conclude here by suggesting that Cronenberg’s picture mobilizes the star system as a properly vituperative satire on both the film industry as a whole and its wealthiest beneficiaries in particular. Recall the allusion made on the electric ticker, which references Marx and Engels, and recall Kinsky’s insistence that capitalism has come to “suck” time from the world. The combination of these two things directs us to a well-known line of thought. “Capital,” said Marx, “is dead labour, that, vampire-like, only lives by sucking living labour, and lives the more, the more labour it sucks.” This is a film that knows its medium really is the message, that its apparently bloodless digital form is synonymous with the apparently bloodless finance capital it prophesies – but this is a film that also reminds us, with

the genius of its casting, that he who identifies with all of this, with post-filmic cinema and with financial accumulation, is an incurable bloodsucker. Robert Pattinson is, as any moviegoer will know, a goddamned vampire – but of course he is, just as finance capital is, after all, still capital.

¹ For more recent accounts of this tendency, see Costas Lapavistas and Cédric Durand.

² My thinking on finance and film is also indebted to McClanahan's tremendous book, Dead Pledges: Debt, Crisis, and 21st Century Culture, and especially to its chapter on mortgage horror.

³ To be sure, DeLillo's line about "narrative quality" should be finessed: money has a narrative in finance, but that narrative is less about human actants. For an excellent take on the relationship between finance and narrative in literature, see La Berge.

⁴ The work cited above – and especially that of Shonkwiler and McClanahan – includes useful summaries of scholarship dedicated to the relationship between literature and finance, and detailed accounts of how literature parallels film in absorbing an ongoing process of financialization. In addition to these, several other works have shaped my thinking here. These works include Joshua Clover's writing in general, but especially "Value | Theory | Crisis," and Jeff Kinkle and Alberto Toscano's essay, "Filming the Crisis: A Survey." Two articles published in this journal also make significant contributions to the discussion of financialization by addressing the apparent disconnect between finance capital and human agency: Robert Meister's "Reinventing Marx" and Melinda Cooper's "Secular Stagnation."

⁵ This is an idea with a long critical history, from Walter Benjamin through Jacques Rancière in theory and Sergei Eisenstein through Michael Moore in practice, but in this rhetorical formulation I am echoing Sean Cubitt.

⁶ This view is indexed to the world-systemic theory of capitalist accumulation, which describes finance as a distinct and recurring phase of an economic cycle and a temporary curative to secular stagnation. See Arrighi, Brenner, and Braudel.