

A thoughtless protest against the banks

The Bank, written and directed by Robert Connolly

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During the last decade Australian banks have foreclosed on hundreds of businesses and destroyed thousands of jobs. Since 1993, according to recent data, they have shut down 2,000 local bank branches—over 700 of these in rural and remote areas—and axed 40,000 jobs whilst boosting profits by over 300 percent. These actions have generated a deep-seated hostility towards the banks, particularly amongst ruined small business operators and family farmers.

Robert Connolly's first feature *The Bank*, which has been billed as a "corporate thriller" by its promoters, taps into this widespread anger. While the film purports to be an exposure of the world of banking, it fails to shed any new light on its subject matter and trivialises a range of serious issues.

Set in Melbourne, the film's main protagonists are Simon O'Reilly (Anthony LaPaglia), a ruthless and aggressive Centabank CEO, and Jim Doyle (David Wenham), a genius mathematician working on a computer program called Betsy that can predict stockmarket fluctuations and crashes. O'Reilly, who has been told that he will be sacked unless the bank's profits are rapidly improved, believes that Doyle's software can solve the bank's problems and his own future. If the computer program can predict the exact day of the next market crash then Centabank and O'Reilly can sell stock before the shares plunge and reap enormous profits. O'Reilly convinces the board to risk all of Centabank's shares and their own finances in the scheme telling them that Doyle's program is the "holy grail" of economic theory and cannot go wrong.

The Bank also has a sub-plot involving Wayne (Steve Rodgers) and Diane (Mandy McElhinney), a married couple with a small houseboat business. Their lives are turned upside down by Centabank's foreign currency loan scheme. Having secured foreign currency credit through the bank, the couple's loan repayments become impossible after the collapse of the Australian dollar. The

struggling business is wiped out and their son dies soon after with both losses blamed on the bank. Wayne and Diane launch a lawsuit against the Centabank but Doyle, in a test by management of his loyalty to the bank, is asked to provide false testimony, thus financially ruining the couple. Writer/director Connolly also provides a romantic attachment for Doyle, who becomes involved with Michelle (Sybilla Budd), a teller at Centabank.

The film provides some mild excitement within the context of its genre with a buildup of tension. Although LaPaglia, Wenham and the rest of the cast do what they can with the script, their characters, however, are crudely stereotypical. O'Reilly, in particular, is just too dark and slick as the CEO. Describing himself as one of the "new princes of corporate feudalism," the CEO is corrupt, predatory and greedy. Obviously these characteristics, and worse, are prerequisites for those who claw their way to the top of the corporate ladder but O'Reilly is a cardboard cutout villain and his reactions entirely predictable.

Doyle, the math guru, is rather too smooth and untroubled, and his relationship with the attractive Michelle, which is supposed to be a deep one, is unconvincing and no real indication given that the couple has anything in common intellectually.

Connolly also has character development problems with Wayne and Diane, the struggling businesspeople. The boathouse and their family life are so sweet and harmonious, even in the face of financial ruin that it is almost like a children's fable. The obvious contrast between this idyllic world and Centabank's dark and cold offices is embarrassingly heavy-handed.

As the film draws to a climax we learn that Doyle, whose father committed suicide because the banks shut down his business, has no interest in boosting Centabank's profits but has designed the Betsy software to have the opposite effect. Blinded by their greed, O'Reilly and the board of directors have been drawn into a scheme that will ultimately destroy them. Centabank

shares are sold the day before the predicted market crash but instead of realising a huge profit the share market remains stable and the corporation itself collapses.

The film ends with the most unlikely outcome: the small time battlers Wayne and Diane get all their money back and the big shots of the corporate board are arrested within minutes or days of their bank's collapse. As Doyle flees the country, having single-handedly destroyed Centabank, Michelle asks him why he did it. His answer—"At the end of the day, its really quite simple. I just hate banks"—says much about the director's light-minded approach.

A graduate from the Australian Film Television and Radio School, Connolly co-produced *The Boys* (1998), a grim and unappealing film about criminal elements in Sydney's western suburbs, before hitting on the idea of a movie about the banks. His brother Chris, who is director of the Financial Services Consumer Policy Centre at the University of New South Wales and co-author of a recent report on the decline of local banking facilities commissioned by the Labor Party's Chifley Foundation, apparently provided some advice.

Connolly, who has said that he was concerned how the banks have turned the lives of thousands of ordinary people upside down, told one newspaper: "We didn't want to make a film that was a lecture... We could have made it in a social realist, tough, edgy way but we chose not to. We wanted to have fun at the banks' expense." Such an approach, of course, is entirely permissible unfortunately *The Bank* is neither a stimulating satire nor a serious exposure of the operations of the finance industry.

The closure of small-scale industries and thousands of workers' jobs is not the product of a single bank or the individuals that control it but the profit system as a whole. Connolly's film obscures this reality with some cheap posturing against the banks and the ludicrous suggestion that Doyle's wrecking operation provides a happy ending for small business and ordinary investors. In real life the opposite would be the case—corporate and banking collapses invariably ruin the smaller players and employees.

Connolly's treatment effectively glorifies Doyle's anti-corporate sabotage, which is not so different from the September 11 terrorist attacks on New York and Washington. The idea is promoted that individual acts of destruction aimed at hated symbols will somehow change the world for the better. In fact, whatever the immediate impact, which is usually borne by innocent victims, the

social structure is left unscathed and those in power inevitably exploit the situation to strengthen their hand.

Behind such an outlook lies a deeply pessimistic view—that any change in society, if it is possible at all, will be the result of the clever schemes and manipulations of gifted individuals. Ordinary working people and their hopes, needs and desires for a better life are left completely out of any calculation. Yet it is only out of a progressive social movement based on them that any fundamental social change is possible.

A classic work that should be studied by anyone contemplating making a film on this subject is John Steinbeck's *The Grapes of Wrath*, which was adapted for the screen in 1940 by John Ford. Set in the Depression, it concerns the life of the fictional Joad family, who, like thousands of poor farmers and sharecroppers in Oklahoma, Texas, Arkansas and other states in the 1930s, were driven off their land by the banks and forced to immigrate west to California in search of work.

In one memorable scene in the book the tenant farmers confront a tractor driver sent by the banks to destroy their homes and force them off the land. In a dramatic exchange the farmers—who are prepared to defend their property by force of arms, to shoot the tractor driver and whoever else is responsible—realise that their predicament was not caused by individuals or an act of nature but was a product of society. As one tenant farmer declares: "I got to figure. We all got to figure. There's some way to stop this. It's not like lightning or earthquakes. We've got a bad thing made by men, and by God that's something we can change."

Contrary to the demoralised individualism of *The Bank*'s mathematician-hero, Steinbeck recognised that the poverty and devastation created by the banks was a social problem and could only be solved by the political struggle of workers and small farmers against the entire social order. Connolly's *The Bank* is entirely at odds with this approach.



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