

Costa Gavras's *Capital*: A critique of “cowboy capitalism”

David Walsh
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Directed by Costa-Gavras; written by Karim Boucharka, Costa-Gavras, Jean-Claude Grumberg, based on a novel by Stéphane Osmont. The following is a slightly edited comment on Capital, directed by Costa-Gavras, which was posted as part of the 2012 Toronto film festival. The film opened in the US on October 25.

The most recent film from Greek-born director Costa-Gavras, best known for *Z* (1969), *State of Siege* (1972) and *Missing* (1982), is *Capital*, a scathing assault on the world of financial speculation. The work is based on the 2004 novel by Stéphane Osmont, reportedly the pseudonym of a major “insider” in the French banking industry.

In Costa-Gavras's film, a powerful French bank faces an internal crisis following the heart attack of its CEO. A rising star, Marc Tourneuil (Gad Elmaleh), is put in charge, because leading forces on the board think he's controllable, and expendable.

Tourneuil has his own ideas, and enters into ambiguous relations with ruthless US hedge fund manager Dittmar Rigule (Gabriel Byrne). After promising employees on a worldwide video conference a voice in how the bank is run, the new CEO turns around and destroys 10,000 jobs, demanding and receiving a large “layoff bonus” from the bank's board.

Various plots and counterplots unfold, as different factions slug it out in *Capital* for control of the French bank and supremacy in the global financial markets. At one point, Tourneuil, a latter-day “Robin Hood,” proposes a toast, “We'll continue to rob the poor to give to the rich.” He also memorably proclaims, “Luxury is a right.”

Eventually, a brilliant Asian expert at the bank, Maud Baron (Celine Sallette), is naïve enough to propose that Tourneuil expose the illegal wheeling and dealing in a

book. He doesn't take her up on that, but the notion that a zealous crusader could upset the financial apple-cart hovers around the film, as does the suspicion that a good deal of the filthiness on display stems merely from unregulated “neo-liberalism” or “cowboy capitalism.”

That unprincipled, greedy men and women are largely to blame for a good deal of the world's problems and that they ought to and can be exposed by crusading individuals (who, an unkind critic might suggest, bear more than a passing resemblance to the figure of the filmmaker him- or herself) is a conception that seems to guide, semi-consciously or otherwise, a number of the current films on the subject of Wall Street and related issues.



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