

# Mad money – college



**ASSIGN  
BUSTER**

The movie, *Mad Money*, is about an upper middle class woman, Bridget Cardigan who was used to the finer things in life when she is suddenly forced to go into the work force after her husband gets downsized. Faced with the reality of losing her home as her debt begins to increase, Bridget accepts a job on the cleaning crew at a local branch of the Federal Reserve Bank. With the growing temptation of the cash that surrounds her night after night ultimately proves too powerful to resist, Bridget teams up with two of the other cleaners, Nina and Jackie, for a criminal activity of stealing worn-out dollar bills slated for destruction.

The movie starts off with Bridget, at a neighbor's party, finding out that her husband has decided to sell the house in order to pay off their debts. Her husband has been downsized from his corporate job and unemployed for a year. Already tried to cut their spending, like canceling their club membership and ending their health insurance, it isn't enough for the Cardigans to pay off their \$286,000 debt. This causes her husband to become a discouraged worker. He has given up looking for a job and has had no success in finding a job.

Regardless, The Cardigans refuses to give up their upper middle class lifestyle, as this decision may increase their debt more. Also, since the couple is in debt, they were not able to pay their housecleaner for the third time, as the check, payment to the housecleaner, got bounced. This causes Bridget, a homemaker, to go out and find a job. While looking for a job, it is clear that Bridget's background in the workforce does not help her find a decent modest-salary job. She has been out of the workforce for a while, raised her two children, has a degree in comparative literature, and is not proficient on computer software.

An education in comparative literature is a very slow sector in the economy and the degree is not in high demand. With no other options left, she accepted a cleaning job at a local branch of the Federal Reserve Bank.

There, we find out the main operations of the Bank and understand that the workers must not think about wanting the money that surrounds them daily, as this would cause them to think about theft. Bridget is appalled to find out that thousands of worn out bills are shredded, as new bills are printed at the Mint. At a critical point in the movie, Bridget went shopping to buy a new faucet at a home improvement store.

Bridget was surrounded by home improvement goods. It is mentioned in the movie that even though individuals already have certain goods, they want to consume and demand more goods, especially when the stores and retails lay out the goods in an attractive layout. Our society is a consumer society. This causes Bridget to plan a scheme to steal the worn-out dollars bills scheduled for destruction. However in order to achieve this plan, Bridget enlisted Nina, a single mom who works the dollar bill shredder, and Jackie, who takes the bill carts from the Secret Service room to the shredding room.

Nina only wanted to participate so she will be able to send her children to a private school. Bridget's reason to steal the worn-out bills was that the money that is sent to be shredded officially does not exist anymore because of its condition. Since the money will be shredded, a consumer might as well spend it. The spent money will then transfer to another bank, and Bridget will pull money from the system again. She calls this process " recycling", as it seems she stealing the same money over and over again.

However, Bridget's husband went against her reasoning, saying that she must think about the overall system of monetary flow. The Mint prints out certain amount of money relating to assets in other parts of the economic system and decrease the value of the dollar. Printing more money will cause inflation. Inflation will cause the price of goods to rise, which the government would have to increase benefits and wages in line with inflation. Also, government spending will rise. Borrowers would require to pay higher interest rates to buy bonds.

An example of printing more money is in 1922, to meet Allied reparations, Weimar Germany printed more money which caused the hyperinflation of the 1920's, which led to the collapse of the economy. In the end, the three women were able to rob the bank for three years without setting the alarm. However, the law enforcement was tipped off of their doing and arrested everyone involved except for Bridget, who was able to hire a tax attorney to defend them. Because the law enforcement and the Federal Bank Examiner couldn't prove that the large amount of cash in the homes came from the Reserve, Bridget and her team were off the hook.

But, in accordance to US Code section 7201, the women did not pay the taxes on their extravagant spending because they couldn't justify the income. So, the IRS demanded they pay their taxes, which turns out to be equal in amount to the money that still remains. As much as it is tempting to steal money from the Federal Reserve Bank, with all that cash laying around, it would cause an unbalance in trade and currency. So, we must understand the economics behind currency and inflation. However, because of financial stress, we might have a second thought about that.