

Gordon gekko: the true hero of wall street



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Wall Street best reflects the values of conspicuous consumption which came to define the 1980s. From a historical perspective, some of the most interesting works of art which fail to convey the artists' message and become popular for reasons that the artist did not intend. Often, this dynamic works when there is a particular character that is supposed to be the villain and yet takes over. The quintessential example is Milton's Paradise Lost in which Lucifer became the hero for readers and an inspiration for the Romantic Movement, particularly Lord Byron. In Wall Street, Gordon Gekko becomes the Lucifer character and he is supposed to be the villain; yet, the movie's popularity is due to Michael Douglas' performance which inspired a generation of financial professionals.

The irony of the movie is that it was meant to be a meditation on how greed corrupts. Charlie Sheen was supposed to be the hero and the focal point. His journey from young eager broker to insider trader is supposed to highlight the way that greed destroys people. Yet, Charlie Sheen's character doesn't manage to convey a man losing his soul, so much as a whiner who makes a lot of money and still can't stop complaining until finally he turns his mentor into the police. In the absence of a relatable protagonist, the audience's sympathy turns to Gordon Gekko, who is portrayed by Michael Douglas as a man supremely comfortable in his own skin. There are several reasons for why Oliver Stone failed to convey his own message. Charlie Sheen was not nearly as good of an actor as Michael Douglas. In giving Gordon Gekko all of the best lines, Oliver Stone weighted the movie toward Gekko. Another theory agrees with Nathan Rabin when he states: " All cinephiles reach a moment in their intellectual development when they realize that Oliver Stone

is full of s—“ (Rabin, 2011, p. 14) This certainly jibes with most Oliver Stone movies including *The Doors* and *JFK*. Oliver Stone often comes off like a college freshman who has just discovered Howard Zinn or Noam Chomsky and can't stop talking about conspiracies and imperialism.

However, Gordon Gekko as a character spoke for many Americans in the 1980s, particularly wealthy investors who had had enough of the chaos that they saw in the 1960s and 1970s. The election of Reagan ushered in a new area in which a healthy economy was the primary consideration as long as it pertained to Americans who considered themselves middle class and “ upper middle class.” The attitude of the times can be characterized in Paul Johnson's *Modern Times* thus: “ one striking and unwelcome phenomenon of the 1970s and still more of the 1980s was the growth of what were euphemistically termed ‘ one-parent families’, in most cases mothers, usually dependent on welfare payments, looking after children on their own. These deprived children were the products of promiscuity and divorce.” (p. 781) Note that Johnson is implying that welfare is simply another way to support promiscuity. The poor children are not children that need to be taken care of and fostered in society. Instead, they are simply ‘ products of promiscuity.’

In Gordon Gekko's “ Greed is Good” speech, he begins by stating that America has become a second rate power due to the fiscal and trade deficit. “ Now, in the days of the free market when our country was a top industrial tower, there was accountability to stock holders. The Carnegies, the Mellons, the men that built this great industrial empire made sure of it because it was their money at stake.” (Stone, 1987) Gekko is speaking during one of the

strongest economic growth periods in the history of America and he still believes that it is broken. In fact, the 1987 market collapse would prove that most of the growth under the Reagan era was illusory; however, the speech is the speech of a man who has become successful beyond his wildest dreams and yet still dreams of an era when the government spent money on the military and left the business owners alone. The free market is not just an abstract concept to Gekko; it is the standard by which all other economic systems are judged. As long as social programs such as social security and welfare still exist, the market cannot be free.

Beyond the scene itself, the limitations of the financial market are put forth. Gekko is not speaking out against the board of the paper company because he thinks that he can run the paper company better himself. He is speaking out against the board of the paper company because he knows that if he takes over the company, he will be able to make more money before taking it apart. When confronted about why he is wrecking that company, he states that it is wreckable. Yet, Gekko has convinced the audience to allow him to run the company into the ground on the assumption that when he says that "greed is good" that their greed will be rewarded. Gekko further explains that "Somebody wins. Somebody loses." Even more than the "greed is good" line, this characterizes 80s excess since the economic recovery did not pertain to everyone. In the 1980s, the inner city was extremely dangerous. The politicians ignored the inner city as cocaine was rendered more powerful and cheaper in the form of crack. Even as some people were making more money than ever before, others languished in poverty.

The more interesting parts about the “ Somebody wins. Somebody loses” scene are in the ways that Oliver Stone undercuts his own scene with Gekko talking about how he doesn’t care about the little guy and how economics is largely an illusion while both Sheen and Douglas are in an office with an amazing view of New York City and expensive artwork. The Scotch is ready and the ice is clinking in the glasses. There’s a bonsai tree in the corner and modern lighting. Even as the audience is listening to Stone’s dialogue about how stock and real estate speculation is “ bulls—”, the scene is overcoming all objections. Stone gives the audience loaded lines such as “ you’re not naïve enough to think that we are living in a democracy” and they swallow it because Gordon Gekko’s entire office and demeanor are those of a man who has succeeded in making a fortune where there shouldn’t be money.

Even more interesting is the fact that even though the movie hinges on insider trading scandals. Yet, the average viewer did not understand why insider trading is necessarily a bad thing. When Gordon Gekko convinces Charlie Sheen’s character to engage in insider trading, he uses the fact that proprietary information is being put forth all the time and the differences between Sheen finding out information from his father and Sheen investigating the insider information of a company is academic. Even though insider trading was a major deal in the 1980s and it means that some investors succeeded through nefarious means in an unfair methodology that meant that some people without the same connections lost their investments. Still, it appears like a minor SEC rule that is working against a purely free market economy to most. In the character of Gordon Gekko, insider trading is a minor concern. Gordon Gekko is so convincing and insider

trading is so easily dismissed, that the Charlie Sheen's character deciding to engage in insider trading does not translate to the intended man losing his soul story so much as someone manning up and doing what needs to be done. This scene in the limousine concludes with another signifier of the era in which Gekko's limousine drives past a businessman and a homeless man on a street corner. He says "you're going to tell me that the difference between this guy and that guy is luck?" Even more than the "greed is good" and the "somebody has to lose" scenes, this scene encompasses the mind set of the upper middle class American in the 1980s. The homeless man is not just homeless because of bad luck. The homeless man is homeless because he cannot work hard. He cannot do what it takes to make it in New York. Meanwhile, the man in the business suit has the wealth that gives him a standard of living due to the fact that he can not only work hard, but he is also capable of performing acts of a morally dubious nature.

The excesses of wealth accompanied by the comforting lies that wealthy individuals tell themselves about being in their position due to "hard work" and "doing what needs to get done" is not a dynamic confined to the 1980s. However, the 1980s saw the most drastic turning away from social programs and constraints upon the free market in the 20th century and the kind of man who will assume that he is on top because 'somebody has got to win' and that justifies stepping over other people and acting unethically was celebrated in the 1980s. Gordon Gekko embodied this kind of thinking and became a hero for free market Republicans despite his role in the movie as a villain.

References

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