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OFFICIAL SELECTION 2012

A Costa-Gavras Film

# CAPITAL

BASED ON THE NOVEL BY STEPHANE OSMONT "LE CAPITAL" (éditions Grasset)  
Screenplay COSTA-GAVRAS JEAN-CLAUDE GRUMBERG KARIM BOUKERCHA

## CAST

GAD ELMALEH  
GABRIEL BYRNE  
NATACHA RÉGNIER  
CELINE SALLETTE  
LIYA KEBEDE  
HIPPOLYTE GIRARDOT  
DANIEL MESGUICH  
OLGA GRUMBERG  
with the participation of  
BERNARD LE COQ

PRODUCED BY  
MICHELE RAY-GAVRAS

LINE PRODUCER  
FLORENCE MASSET

CINEMATOGRAPHY  
ERIC GAUTIER A.F.C.

SET DESIGN  
SEBASTIAN BIRCHLER

COSTUMES  
EVE-MARIE ARNAULT

MUSIC  
ARMAND AMAR

EDITING  
YANNICK KERGOAT &  
YORGOS LAMPRINOS

SOUND  
OLIVIER HESPEL  
THOMAS DESJONQUERES  
DANIEL SOBRINO

A CO-PRODUCTION  
KG PRODUCTIONS  
FRANCE 2 CINEMA

IN ASSOCIATION WITH  
COFINOVA 8

WITH THE SUPPORT OF  
FRANCE TELEVISIONS  
CANAL+  
CINE+  
AND LE CENTRE NATIONAL  
DU CINEMA ET DE L'IMAGE  
ANIMEE

2012 /// Political Thriller /// 114'

Language  
French / English

Format  
35mm & DCP

Sound  
Dolby SRD



## Director's Note

This film involves us all. That is to say, it portrays a situation from which we have no escape. Each and every day, we wake up wondering: «What can we do to please the markets?» They have come to resemble a sickly but demanding patient that needs to be constantly humored and pampered in order to feel better. Today we are all hostages to this global affliction. Some people may appear to experience the condition without fear or anxiety because it is their job to feed off it. But even they cannot control it. As unpredictable as the pulse of a gravely ill person, the markets beat to the rhythms of vanity, futility, clanism, greed... After a screening of *Le Couperet* («The Ax») in a city where we shot scenes in a paper factory, the local deputy mayor, who by chance belonged to a pro-business political party, confided to Jean-Claude Grumberg and myself: «We can do nothing about it: the economy runs everything. Yes, we can still change the names of the streets...» We listened with an outsider's compassion to his long explanation. Later, Jean-Claude spoke with irony and without compassion about the man's political and economic quandary. Both stirred my interest... I came across a little book by a maverick banker -«Total Capitalism» by Jean Peyrelevade – which revealed the inner workings of a world that I knew existed but barely understood. With my curiosity further piqued, I began to explore this «total» capitalism, so reminiscent of «totalitarianism» and its officiating

priests. This led me to Stéphane Osmont's novel «Capital» which, despite its garish cover, seemed to offer the makings of a movie.

A former Trotskyist who went on to graduate from France's prestigious National School of Administration, Stéphane knows the world of finance from intense hands-on experience. The ferocity with which he portrays the main character, Marc Tourneuil, and his adventures became the seed for this film. I began working a little over two years ago with Karim Boukercha and, together, we sketched the outline of the film. My work on the script with Jean-Claude continued for more than a year. It was a long and exhausting journey but one rich in discoveries. Most of all, we came to recognize the unquestionable tone of authenticity which Stéphane Osmont gives to his fictional Marc Tourneuil. Our aim was not to make a film detailing the methods and mechanisms of the world of money that Osmont describes so vividly in his 589 pages and that we kept on discovering as we advanced in our research. Rather, we were fascinated by a financial world that seemed to behave much like Russian dolls – except



than the previous one. We came across ... Jérôme Kerviel, a young French trader who legally bet and lost five billion euros. Hundreds of thousands of Americans who lost their homes, conned by the banks and their «subprime» mortgages.

Lehman Brothers, a “prestigious” investment bank which was destroyed by its own avarice and speculation. Hedge fund managers, «predatory vultures» who «make unashamed profits» and «threaten the planet's 'finance' with their speculation» and “suck the blood from poor nations.” Tax havens which hide an estimated \$21 trillion, all duly secured by private banks. And the list went on: Libor and Euribor manipulation... Banks swindling each other while robbing their customers blind... some international banks laundering vast fortunes on behalf of Mexican drug cartels ... others violating UN sanctions by doing business with Iran... So many other «Russian dolls», discovered or yet to be discovered... Our film mirrors this tawdry world. And our guide is Marc Tourneuil, with his adventures and feelings, his vertiginous pleasures and his role in the raging financial fever convulsing the markets. Through him, we also see how our fate is tied to his clashes with men like himself, all blinded by a singular thirst for money. But Marc Tourneuil is different: he pursues his saga with a lucidity that offers him his own private pleasure. Born into a decent hard-working family, a graduate of France's famed École Polytechnique, a modern boss who is well read and worldly, he is a leader made for our times. Handsome and seductive, he belongs to the economic elite, the new global aristocracy.

Indeed, Marc could boast exceptional qualities were he not caught in a demonic race for power where sex becomes a necessary release from the multiple challenges to his ascent up the ladder. He and his colleagues harbor few doubts: they feel necessary, even legitimized, because society as we know it can no longer live without them. Today they run the economies of countries where elected governments were once at the helm. It was probably through recognition of the power of men like Marc Tourneuil that Angela Merkel came up with a bizarre formula for saving democracy. She proposed to «adapt democracy to the market». What an original idea! Appearances will be saved. We'll worry about democracy later! «We need good news even if it's a lie,» says a representative of the government in the film. In the 1970s, certain plays finished much the same way: the bosses were hanged. It didn't resolve the world's problems, but it was a crowd pleaser. This film also offers no solutions, but it aims to portray Marc Tourneuil's world with all its contradictions. It is an allegory constructed from elements that abound in reality. At times, reality even seems to follow us: President Obama used Marc Tourneuil's words to describe his Republican challenger in 2012:



«Robin Hood in reverse, taking from the poor and giving to the rich.» When the French banker Claude Bébéar criticized the rating agencies, he chose only slightly more polished words than Marc Tourneuil's declaration: «I don't give a damn about those mafiosos!» Faced with the threat of stricter regulation of banking, Marc Tourneuil says confidently: «They'll never dare to regulate...» Is it a coincidence that Marc Tourneuil's adversaries are American? Hardly. His main antagonist may be a Briton with the German name of Dittmar, but he operates in an American financial arena where the law of «profit at all cost» is most developed and most reviled. Two centuries ago, President Jefferson wrote: «I believe that banking institutions are more dangerous for our liberties than standing armies.»

In 1933, during his first inaugural speech, President Roosevelt proclaimed: «We need strict supervision of all banking and credits and investments.» And in 2010 President Obama denounced the «voracity» of the world of finance and proposed tighter regulation. In response to these charges, the powerful New York banker Lloyd Blankfein proclaimed that banks do «God's work.»

So it is natural that Marc Tourneuil should find himself head-to-head with Americans: David against Goliath. In the end, Marc Tourneuil is triumphant. He gleefully contemplates the men and women he serves in their devotion to money. And because he is clear-sighted, he knows that their greed is setting the stage for disaster. Will he try to prevent such a meltdown? That might also give him pleasure. Costa-Gavras



«Capital is dead labour, that, vampire-like, only lives by sucking living labour, and lives the more, the more labour it sucks.» [Karl Marx Capital vol 1](#)

## Author's Note

I wrote *Le Capital* to get inside the mind of a banker, a place where no one ever ventures. I forced my way into my protagonist's inner realm to reveal his most shameful feelings and tell his story in the first person. The character that I created is a modern-day monster: a banker, who progresses through the ranks and finds himself at the head of a large European bank. He represents modern-day capitalism and everything that is wrong about our current financial system. *Le Capital* was first published in 2004. At the time people still believed that rational human beings governed the banking system. In autumn 2008, when the financial crisis first struck, it became clear that none of us had noticed that those in charge of the banks had lost their senses years ago. 'Monsters' were in power and were abusing their position at the expense of the people. When Costa-Gavras contacted me about adapting *Le Capital* for the cinema, I was thrilled. I admire him enormously. His films have all left a great impression on me: *The Confession*, *State of Siege*, *Missing*, *Amen*. But I think the film that left the biggest impression on me was *Z*. I was only a child when I first saw it but it influenced me enormously, particularly with regards to my future political commitment. The title makes reference to Karl Marx's legendary manuscript. In both, the central theme is money and the accumulation of wealth: "capital". The plan was to discuss the dangers of money, so it seemed obvious to borrow the title of Marx's book. The title is simple and clear; we comprehend the subject instantly!

[Stephane Osmont](#)