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## MARKETPLACE

January 16, 2002 Wednesday

HEADLINE: Marty Kaplan discusses the potential for making a movie of the Enron collapse

BODY:

Announcer: From the Frank Stanton studios in Los Angeles, this is MARKETPLACE.

DAVID BRANCACCIO, anchor:

Wall Street chokes on new asbestos revelations.

Kmart's blue-light special turns red.

Plus, pitching Enron the movie.

Mr. MARTY KAPLAN (Associate Dean, USC Annenberg School): Enron's story is full of terrific material, a kind of Greek tragedy with all the classic elements of human drama.

BRANCACCIO: This is MARKETPLACE.

(Announcements)

DAVID BRANCACCIO, anchor:

With me now is a guy who spent 12 years as a movie studio exec, and I want to try out on him the classic Hollywood pitch. OK. There's this company. I don't know what they do. Something brokering energy? The villains and heroes of this story are all certified public accountants. And then we'll have them on the edge of their seats on this part. It turns out there have been these off-balance sheet partnerships. And--wait for it--they have to restate their fourth-quarter earnings. It is boffo box office, don't you think, Marty Kaplan, associate dean at USC's Annenberg School?

Mr. MARTY KAPLAN (Associate Dean, USC Annenberg School): Keep your day job. Enron's story is full of terrific material for this kind of thing, but you haven't quite honed in on it. Think of it more as a kind of Greek tragedy, with all the classic elements of human drama and great characters. Think of 'Kenny Boy' Lay, the president's friend, who had, in the end, to face the hangman. Think of Sherron Watkins, the woman who is a kind of a Cassandra in this story, writing letters, telling Kenny Lay, 'Look. We're going to go

belly up. Please do something about it.' And he says, 'Don't worry. Don't worry.' And no one will listen to her. Think of President Bush, who, with the Greek chorus all around him, saying, 'Don't. Don't. Don't do it. Don't do it. Tell the truth. Get it all out,' and 'The cover-up is worse than the crime.' And instead he comes out and says, 'Kenny Lay? Who he?'

Lots of good characters. Lots of good stories. You've got shredders, which are the smoking guns, which make this a nice, juicy crime. You've got the little people, who were horribly affected by this thing. And we...

BRANCACCIO: The shareholder employees of Enron, who were, in fact, victims of this.

Mr. KAPLAN: Yes. And we shouldn't forget, in fact, that there are real people involved. Unfortunately, Hollywood likes to have it both ways. We like to have 'based on a true story' and we like to really make it clear that we can enjoy watching the fall of great people and the misery of the little ones.

BRANCACCIO: So these universal narrative forms can help move a story like this along in the public consciousness. That's happening now. It's reached a--What do they call it?--a...

Mr. KAPLAN: Tipping point. Exactly. Malcolm Gladwell talks about this using the analogy from epidemiology when a virus can suddenly infect a whole population. And what we've discovered is that the all-Afghanistan all-the-time coverage has now been displaced by Enron. You have Sam and Cokie doing a full hour on it. *The New York Times* has a new running title called 'Enron's Collapse,' just after they got rid of the 'Nation Challenged' section, and everywhere you turn Enron is the story.

BRANCACCIO: What are we going to call this movie, Marty? I mean, one-- '-gate' comes to mind. I hate it.

Mr. KAPLAN: Well, yes. In fact, the struggle for the name is a political activity as well as a marketing one. William Safire, Nixon's speech writer, who subsequently added '-gate' to all kinds of scandals bedeviling the Clinton administration, has suggested "Andersengate," which conveniently takes the focus away from the doings of the Republicans and their cronies and instead turns it on the accounting firm. Perhaps a better title might be something involving Enron itself. The Democratic National Committee has sent out a memo saying that 'Enronomics' might be the way to do it.

BRANCACCIO: 'Enronomics.' Now we wrote on this radio program a few weeks ago 'End-run.' I guess that could be a movie title.

Mr. KAPLAN: Yeah, to close on a second weekend perhaps. I think we can do better than that.

BRANCACCIO: Well, what else can we come up with here? "Enron: Field of Broken Dreams."

Mr. KAPLAN: "Da Do En-Ron, Ron, Ron"...?

BRANCACCIO: Martin Kaplan, thank you.

Mr. KAPLAN: A pleasure.

BRANCACCIO: Martin Kaplan's also director of the Norman Lear Center at USC.

LOAD-DATE: January 17, 2002