

**Meditations on a Subgenre:  
The Wall Street Yuppie Movie**

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The word “Yuppie” came into vogue in 1984. *The Yuppie Handbook* was published that year, and many news publications proclaimed 1984 as “the Year of the Yuppies.” While the media provided various details on the “yuppie lifestyle,” it was generally accepted that the word was derived from “young, urban (*upwardly mobile*) professional.”<sup>1</sup>

While yuppies, in demographic terms, represented only a small slice of the baby-boom generation, the media’s fascination and sustained coverage of the yuppie phenomenon enabled the yuppies to exercise a considerable degree of cultural and political influence. They were seen as the trendsetters of fashion, dining, and leisure; they were the political force behind Gary Hart’s unexpected success in the Democratic primaries of 1984; they inspired Hollywood to invent a new genre: the yuppie movie.<sup>2</sup>

The yuppie movie was made possible by the changes in Hollywood’s marketing strategy and mode of production in the 1980s. The Reagan administration pushed for the deregulation of the communications industry. The Federal Communications Commission repealed regulations on broadcast property ownership as well as the number of television stations any one firm could own, encouraging the collaboration of Hollywood studios and television networks to cross-market their products. The 1981 Economic Recovery Tax Act provided tax breaks for various corporations and allowed them to free up investment capital for possible mergers and acquisitions. The communications industry underwent a series of vertical and horizontal integrations, creating powerful media companies such as Time Warner (after a merger between Warner Communications and Time Inc.), Rupert Murdoch’s Twentieth Century Fox, and Sony with its Columbia Pictures Entertainment. These Reagan-era media giants redefined

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<sup>1</sup> Marissa Piesman and Marilee Hartley, *The Yuppie Handbook: The State-of-the Art Manual for Young Urban Professionals* (New York: Long Shadow Books, 1984): 12. Newsweek, “The year of the yuppie,” *Newsweek*, 31 Dec 1984: 14-31. New York Times, “The year of the yuppies,” *New York Times*, 25 Mar 25 1984, sec. E20.

<sup>2</sup> Peter McGrath and Howard Fineman, “A New Voting Bloc,” *Newsweek*, 31 Dec 1984: 30.

Hollywood's marketing focus by creating new channels of revenue for movies through cable television, videocassette sales, and global film distribution. Chris Jordan, in *Movies and the Reagan Presidency: Success and Ethics*, writes that factors such as rising moviemaking costs, licensing agreements with consumer goods manufacturers, and other cross-marketing ventures transformed movies "into commodities designed to stimulate demand for and consumption of leisure-culture merchandise."<sup>3</sup> At the forefront of this "leisure culture" were the yuppies. In order to sell its products (the film and its related merchandise) to yuppies, Hollywood began to make movies that reflected the yuppie lifestyle.

The yuppie movie is a genre that constantly raises self-awareness of class identity and explores the concepts of success and the work ethic. Its characteristics are found in other genres such as the screwball comedy of the 1930s and the "classical" gangster movie. Jordan, in comparing the yuppie movie to the screwball comedy, describes the screwball comedy as a genre that "affirmed the myth of America as a classless society through its resolution of differences between characters of differing class background through marriage."<sup>4</sup> Ronald Reagan reaffirmed the myth of the classless society as he brought to the White House a strong contempt for the welfare system and a plan to re-establish a culture of self-sufficiency and individualism.<sup>5</sup> The yuppie movie draws parallels to the gangster movie with its portrayal of conspicuous consumption and its glorification of enterprise and success.<sup>6</sup> For example, in Howard Hawks's *Scarface* (1932), Tony Camonte rewards himself for his violent bootlegging success by wearing

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<sup>3</sup> Chris Jordan, *Movies and the Reagan Presidency: Success and Ethics* (Westport, CT: Praeger Publishers): 21-50. Tino Balio, "The globalization of Hollywood in the 1990s," *Contemporary Hollywood Cinema*, ed. Steve Neale and Murray Smith (London: Routledge, 1998): 58-63.

<sup>4</sup> Jordan, *Movies and the Reagan Presidency*, 121.

<sup>5</sup> State of California, Governors of California, Ronald Reagan Inaugural Address 1971 [database online] (4 January, 1971 [cited 30 January 2005]); available from World Wide Web @ [http://www.governor.ca.gov/govsite/govsgallery/h/documents/inaugural\\_33b.html](http://www.governor.ca.gov/govsite/govsgallery/h/documents/inaugural_33b.html).

<sup>6</sup> Robert Warshow, "Movie Chronicle: The Westerner," *Film Theory and Criticism*, ed. Gerald Mast, Marshall Cohen and Leo Braudy (New York: Oxford University Press, 1992): 453.

expensive suits and living in a bullet-proof luxury apartment. In yuppie movies, the luxury apartment and expensive clothing are often dynamic status markers that reflect the successes or failures of the yuppie hero during the course of the movie. In both the yuppie movie and the gangster movie, there is uneasiness with the compulsive nature of conspicuous consumption, and excesses are usually not left unpunished. What made the concept of “the yuppie” desirable in Hollywood movies of the eighties was its notion of upward mobility, a quality that reaffirmed America’s belief that for those who worked hard, there were no class barriers keeping them from success. The yuppie movie became a conveniently packaged combination of yuppie lifestyle and yuppie values.

A sampling of the yuppie movie genre reveals its indiscrete characteristics and its interaction with other genre conventions: *Fatal Attraction* (1987, dir. Adrian Lyne) shows traits of a thriller and horror film in its portrayal of yuppie adultery and jealous murder; *Risky Business* (1983, dir. Paul Brickman) is a coming-of-age yuppie comedy about a suburban high school student whose prostitution enterprise gains him entrance into an Ivy League School while *The Big Chill* (1983, dir. Lawrence Kasdan) is a thirty-something coming-of-age film that explores the yuppies’ sense of lost idealism; *Kramer vs. Kramer* (1979, dir. Robert Benton) and *Rain Man* (1988, dir. Barry Levinson) are two movies about yuppies having to put aside their career aspirations to take care of a family member. In each of these films, and in many more films of the eighties, the yuppie conventions – a successful career (or aspirations for one), the dilemma between family and career, nice homes, sharp clothes, and other forms of conspicuous consumption – are intertwined with familiar story plots from other genres. What distinguishes the yuppie movie is the socio-economic consciousness that resonates throughout the film.

While many yuppie movies center stories in generic urban or suburban settings, a particular subgenre of the yuppie movie provides cinematic explorations of a very specific, enclosed world. This world is Wall Street, complete with its own language (financial jargon), its own culture, and its own set of highly specialized professions. The intersection of the yuppies and Wall Street gave Hollywood opportunities to cinematically explore an industry that had already been receiving a great deal of media attention in the eighties. The laxness of the Reagan administration towards anti-trust laws had spurred a series of leveraged buyouts (LBO), proxy fights, tender offers, and the negotiated mergers.<sup>7</sup> The sensationalized corporate battles on Wall Street brought fame to eighties financial figures such as Michael Milken, the “junk bond king” at Drexel Burnham Lambert, Inc., Ivan Boesky, the star arbitrage specialist, and Henry Kravis, the LBO guru made world-famous with his firm’s \$31.3 billion buyout of RJR-Nabisco in 1989.<sup>8</sup> Tom Wolfe’s 1987 novel *The Bonfire of the Vanities* coined the term “Master of the Universe” to refer to its protagonist’s world-important view of himself as a Wall Street bond salesman. The idea that young, energetic professionals of Wall Street were controlling vast amounts of the world’s money while accumulating a great deal of wealth for themselves was an exciting concept for Hollywood. The Wall Street yuppie movie sought to capture this spirit as well as the unique world of Wall Street while incorporating the conventions of the yuppie genre.

Four Wall Street yuppie movies, examined for their yuppie conventions and relevant historical contexts, can explain Hollywood’s fascination with the Wall Street yuppie and why the messages of these films do not stray far apart from each other. The films are: *Wall Street* (1987, dir. Oliver Stone), *The Bonfire of the Vanities* (1990, dir. Brian De Palma), *American Psycho*

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<sup>7</sup> See Moira Johnston, *Takeover: The New Wall Street Warriors: The Men, the Money, the Impact* (Beard Books, 2000).

<sup>8</sup> Jason Manning, "21. Wolves on Wall Street," The Eighties Club [online essays] (2000 [cited 15 January 2005]); available from World Wide Web @ <http://eightiesclub.tripod.com/id316.htm>. Bryan Burrough and John Heylar, *Barbarians at the Gate: The Fall of RJR Nabisco* (New York: HarperBusiness Essentials, 2003).

(2000, dir. Mary Harron), and *The Family Man* (2000, dir. Brett Ratner). The first two films, *Wall Street* and *The Bonfire of the Vanities*, offer detailed depictions of New York and Wall Street in the eighties while *American Psycho*, made in the late nineties, is a period piece that recreates the world of the eighties from a more recent point-of-view. *The Family Man* is not centered in the world of Wall Street, but is affected by the looming presence of Wall Street. The film also lacks the clear-cut yuppie of the other three films, but it offers insightful views on lives of characters entering and moving away from the yuppie lifestyle. Taken as a whole, these four films reveal the consistent values and struggles of yuppies in various stages of their lives and also reveal the consistency of Hollywood's portrayal of yuppies even in the changing political economy of Wall Street.

### **Narrowing the Historical Contexts**

D.W. Griffith's *A Corner in Wheat* (1909) was a film about how greedy speculators had attempted to corner the wheat market for profit while hurting countless number of farmers and poor Americans. The basis of the film was derived from Frank Norris's novel *The Pit: A Story of Chicago* (1903) about the Chicago Board of Trade, which was the trading floor of similar market-cornering attempts in the late 19<sup>th</sup> century. This morality tale, in which the greedy speculator is eventually punished by drowning in wheat, was one of the earlier film meditations on capitalism. Wall Street and yuppies are essentially capitalistic creations, and therefore, the four films being examined in this essay are, to varying degrees, meditations on capitalism. To understand how capitalism is portrayed and critiqued in each film, it is necessary to understand the historical context of each film.

*Wall Street*, which was released in December 1987, takes place in 1985, a year rife with corporate takeovers and reorganization. Ivan “The Terrible” Boesky, a world-renown arbitrageur, made millions of dollars predicting the value of securities in response to certain events, such as mergers or litigation. Arbitrage became a popular method of moneymaking on Wall Street, and it fueled the speculative craze that saw a record number of hostile takeovers in the 1980s.<sup>9</sup> In betting for or against the likeliness of certain events, arbitrageurs came to value any sort of advantageous information that was available. In *Wall Street*, the arbitrage guru Gordon Gekko (Michael Douglas), makes his millions on insider information about companies whose stocks he buys and sells. Information is the most prized commodity in the film, and Gekko goes to great lengths to get the information he needs to make a profit. This behavior, which often violated insider trading laws, was a reflection of the insider trading practices (and later indictments) that became highly publicized on the real Wall Street. In 1986, Ivan Boesky paid \$100 million to settle civil insider trading charges for trading on information bought from former Drexel investment banker Dennis B. Levine and corporate merger specialist Martin A. Siegel. A year later, Boesky was sentenced to three years in prison for conspiring to file false stock trading records.<sup>10</sup> At the end of *Wall Street*, Bud Fox is arrested for “conspiring to commit securities fraud and violating the Insider Trading Sanction Act.” He cooperates with the government to indict Gordon Gekko, wearing a recording device on his last meeting with Gekko in Central Park to gain damaging evidence. It is implied that both Fox and Gekko will go to prison, a fate that is much like the one Boesky and his information sources were dealt. In creating a physical and cultural representation of Wall Street on the screen, director Oliver Stone

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<sup>9</sup> Michael L. Gezzi, "Arbitrageur Thrives on Pressure, Says Profits Are Big on Successful Use of Price Disparities," *Wall Street Journal*, 12 April 1976, pp.29. Robert Brent Toplin, *Oliver Stone's USA: Film, History, and Controversy* (Kansas: University of Kansas Press, 2000): 127-131.

<sup>10</sup> James Sterngold, "Boesky Sentenced to 3 Years in Jail in Insider Scandal," *New York Times*, 19 December 1987, sec. 1.

(who also wrote the screenplay) was able to create a narrative that closely represented the historical situation of Wall Street in the mid-eighties.

Tom Wolfe's *The Bonfire of the Vanities*, first written in serial form for Rolling Stones in 1984 and 1985 and then published as a book in 1987, became one of the most popular novels of the eighties, having sold over 800,000 copies in hardcover and over 2 million copies in paperback. The central character of the novel is Sherman McCoy (Tom Hanks in the film version), a young bond salesman at an imaginary Wall Street firm, Pierce & Pierce. A hit-and-run incident in the Bronx leads to the unraveling of McCoy's life, which Wolfe depicts as a materialistic status-conscious existence – that of an ultra-successful yuppie. While the novel goes more into depth in satirizing the image-obsessed lifestyle of New York socialites and in exploring the racial tensions that mirrored the problems of real New York in the early eighties, Brian De Palma's 1990 film adaptation strips away much of the details and focuses mostly on the downfall of "a Wall Street tycoon." Like many film adaptations of novels, *The Bonfire of the Vanities* was condensed from the novel version and altered to fit the director's vision. Two examples of changes in the film version reflect De Palma's consideration of historical factors at the time the film was made: 1) Wolfe's Reverend Bacon, an African-American community leader who seeks to gain political power by exploiting the McCoy case, is described in the novel as a tall, thin figure with no mention of a flashy hairstyle. De Palma may have been looking to reflect the rising notoriety of New York's African-American community leader Reverend Al Sharpton in the late eighties by casting an actor with a portly build and a flamboyant hairstyle. 2) The pugnacious Polish judge in the novel, Myron Kovitsky, is replaced by an African-American judge, Leonard White (Morgan Freeman), who gives a lengthy morality speech to the court at the end of the film. De Palma was quoted as saying that he "didn't want a white judge talking

morality to a basically black audience,” which reveals a concern for the way in which the film would be received by different viewers.<sup>11</sup> The New York in *Bonfire* is filled with class and racial tensions that reflect many of the anxieties experienced by the city during the eighties; it is a historical moment which conspires in the downfall of the privileged yuppie protagonist.

*American Psycho*, released in 2000, was based on a novel by Bret Easton Ellis of the same name. The book’s initial publisher, Simon & Schuster, pulled out because of the novel’s graphic content and controversial material. Vintage Books eventually published it in 1991. The film adaptation, made almost a decade after the book’s publication, offers a late-nineties view into the eighties. Ellis’s message of social alienation and disillusionment in an era of materialism and vanity was still relevant in the late-nineties, especially with the latest wealth created by the tech boom. The protagonist, Patrick Bateman (Christian Bale), is a twenty-seven (twenty-six in the novel) year-old Wall Street investment banker who is wealthy by legacy but also determined to “fit in” as a working yuppie. Unlike the white collar criminals of *Wall Street*, Bateman engages in cold-blooded murder throughout the film and models himself after various serial killers. In telling a story about a yuppie whose feeling of emptiness has driven him insane, the film (and the novel) explores a world in which social and material success do not bring happiness, but instead, create a void. *American Psycho*, released at the height of the tech boom, is a period piece that reflects many of the anxieties present in the late-nineties: the problems that come with wealth at a young age, the instability of the mind (Bateman takes pills on a couple of occasions; anti-depression pills became popular in the nineties), and the obsession of the outer-image.

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<sup>11</sup> Quoted from Tim Golden, "Brian De Palma / 'Bonfire' Director Fans the Flame of Critics / Major changes in plot, Characters of Tom Wolfe novel spark skepticism," San Francisco Chronicle, 23 December 1990, pp. 25.

*The Family Man*, also released in 2000, is a late-nineties version of *A Christmas Carol* and *It's a Wonderful Life* (1946) in which a single, wealthy investment banker falls asleep on Christmas Eve and wakes up the next morning as a tire salesman living in New Jersey with a wife and two kids. The Wall Street portrayed in *The Family Man* is a less risky one; Jack Campbell (Nicolas Cage), as president of his firm, works feverishly to complete a mega-merger deal between two pharmaceutical companies. While accomplished and on top, Campbell is still ambitious and hungry; he schedules "an emergency strategy session" for Christmas Day and is complimented by the firm's founder as "a credit to capitalism." This portrayal of a Wall Street yuppie in the late-nineties replaces the risk arbitrageur and bond salesman of the eighties. While *Wall Street* and *Bonfire* glorify the calm of the hero amid the frenzy of the trading floor, *The Family Man*, reflecting the Wall Street trend of the nineties, glorifies the interpersonal deal-making skills of the investment banker. Hence, rather than ingenious thinking or under-pressure savvy that defined the yuppies of the eighties, *The Family Man* is about achieving success through personal charm and positive impressions. Its depiction of the New Jersey suburb and the various middle class characters that inhabit the three- to four-bedroom houses also reflect the exodus of yuppies, turned mothers and fathers, from the apartments of the city to quieter neighborhoods. Jerry Adler, who wrote the *Newsweek* article proclaiming 1984 as the "Year of the Yuppies," commented two years later about the yuppie trend of moving to the suburbs as a result of having children.<sup>12</sup> *The Family Man* captures the yuppie wishes to raise children in a less active environment. When Campbell, living in his dream as a New Jersey tire salesman, is offered a position on Wall Street, he tries to move his family back into the city. His wife Kate (Téa Leoni) adamantly opposes the move: "I can't believe you're talking about moving back into the city. I thought the reason we left is because we didn't want to raise the kids here." By the

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<sup>12</sup> Jerry Adler, "A Return to the Suburbs," *Newsweek*, 21 July 1986: 52.

nineties, it was not unthinkable for thirty-something year-old Wall Street bankers to commute into the city each day from the suburbs.

### **Fashionable Real Estate**

*The Yuppie Handbook* provides a section on “Yuppie Homestyle” that lists “general rules” that a yuppie must know about furnishing the home. Details include a stiff-backed Breuer chair, a Wassily chaise lounge, antique farm tools mounted over the hearth, well-lacquered Art Deco tables, and exercise mats to be used with Jane Fonda’s Workout tape.<sup>13</sup> The Wall Street yuppie films also spare no details in showing the residences of its main characters. The roaming camera reveals the yuppie obsession with a well-decorated home.

In *Wall Street*, Bud Fox tells his father that he “has to live in Manhattan to be a player” even if that means borrowing money from his father to pay off his bills. As an average broker early in the film, Bud inhabits a “roach-infested” one-room apartment. It is not until he strikes it rich working under Gordon Gekko that he is able to make the move to the Upper East Side, paying \$950,000 for a high-rise apartment home. The newly purchased apartment undergoes a heavy interior design transformation under the supervision of Bud’s lover Darien Taylor (Daryl Hannah). A montage sequence of workers installing various new decorations and art pieces leads to shot of curious Bud Fox who examines the process. The camera follows him as he tries to make sense of a postmodern interior that combines Victorian panels, African art, fresco and brick wall designs, and a host of other elements. Darien mentions to Bud that “House and Garden will be coming up next week to take photographs [of the apartment] before it gets lived-in.” In Darien’s view, the home is not just a place of residence; it is a work of art ready to be exhibited to the world.

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<sup>13</sup> Piesman and Hartley, *The Yuppie Handbook*, 34-41.

Tom Wolfe values Sherman McCoy's fourteen-bedroom Park Avenue apartment at \$2.6 million in the novel version of *The Bonfire of the Vanities*. In the film version, the figure is bumped up to \$6 million. The first shot of the apartment is through the glass roof which shows a part of the grand staircase. A brief exchange between McCoy and his wife Judy (Kim Cattrall) reveal the enormous space of the apartment; she speaks down to him from the second floor, which seems at least fifteen to twenty feet away. The next shot in the lobby of his apartment, we are shown a dignified door man, high-arched walkways, very high ceilings with chandeliers, and a fireplace at the end of the hallway; money has been poured into maintaining the very entrance of the building. The interior of the McCoy bedroom is of a decadent gold tint. Everything – the frames of paintings on the wall, the curtains, the wallpaper, the bedding, and the faucets in the bathroom – all have yellow and golden hues that give off a feeling of ostentatious wealth. The neighborhood is also exclusively white. When African Americans come to protest Sherman McCoy's low bail in front of his Park Avenue apartment, the other residents grow uneasy. Pollard Browning (Kurt Fuller), representing the building's coop board, suggests that McCoy "change residences" because there are "black people with basketballs outside" threatening the safety of the neighborhood. This blatant display of racism, while satirical of the snobby privileged residents, reveals the conservative white attitude of a "good neighborhood" being one which lacks the presence of any minority ethnic groups. While yuppies were theoretically socio-economic group that crossed any racial or ethnic boundaries<sup>14</sup>, these films, in giving white males the exclusive access to Wall Street and the yuppie lifestyle, reinforce the view that yuppie success on Wall Street was still a white domain.

In *American Psycho*, the yuppie apartment is the site of several Bateman murders. The viewer is introduced to Patrick Bateman's home with a roaming camera that seems to be on a

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<sup>14</sup> Piesman and Hartley, *The Yuppie Handbook*, 12.

tour guided by Bateman's voiceover. As the camera moves into the apartment, the minimalist black and white décor is instantly noticeable. A white leather sofa couch, two black lounge chairs, and a glass coffee table take up the living room space. There is a telescope on a tripod that is also white with black trimmings. A tall, sleek speaker stands at the right corner of the wall and a wall-sized painting hangs next to it. The painting is an abstract black and white piece that shows a headless figure of a man being cut by an oversized axe that appears to be dripping with blood. This painting foreshadows Bateman's head-splitting axe murder of his co-worker Paul Allen later on in the film. The next shot goes into his bedroom, which is entirely white – the sheets, the bed, the walls, and the big vase in the back – except for the sleek black cordless phone next to the bed. The shot afterwards shows a glimpse of Bateman as he walks into the bathroom. The bathroom is predominantly black – black toilet, black sink, black shelves – and has dark gray tiles. The black shelves with stacks of white towels seem to re-emphasize the color scheme of the apartment. Every hint of color in the apartment has been thought out. The only colorful item in the entire bathroom is a Cameron Mackintosh *Les Misérables* poster, which has hints of red and blue on an otherwise black and white drawing of a little girl. As he prepares for work in the morning, Bateman's voiceover, before introducing who he is, lets the viewer know where, exactly, he lives: "I live in the American Gardens Building on West 81<sup>st</sup> Street on the 11<sup>th</sup> Floor." Later on in the film, when Detective Donald Kimble (Willem Defoe) asks where he lives, Bateman is quick to let him know that he lives in the American Gardens Building on West 81<sup>st</sup> Street. When Kimble compliments the address by saying "nice, very nice," the following shot is a tight close-up of Bateman with a smug look on his face. He knows he lives in a nice apartment, and his tone suggests it when he replies, "Thanks." After the murder of Paul Allen, Bateman goes to Allen's apartment and realizes that Allen has a view of Central Park

from his window. Bateman instantly becomes jealous that Allen's apartment is probably worth more than his. In this dark satire of the yuppie mind, the idea of not having a better apartment elicits a greater emotional response than any murder committed in the film.

While brief, *The Family Man* offers a glimpse into the apartment of a yuppie Wall Street executive. The first shot of Jack Campbell's apartment pans left to reveal a wide-screen television showing the latest CNBC report and a large wall-sized window that indicates that the apartment is on a very high floor (48<sup>th</sup>). The pan then reveals Jack Campbell in bed reading the *Wall Street Journal*. The night table to his right includes a sleek cordless phone, a PDA, an expensive-looking watch, some kind of lotion bottle, and a big night lamp that has a wood-trimmed radio at its base. A cut to a reverse angle shows a woman's backside as she puts her dress on. The shot shows more decorations of the home: low, waist-high shelves that form an "L" along the adjacent walls hold large black and white photos in elegant black frames (the photos are of woman's body parts including lips, eyes, and feet) and to add a boyish touch, the shelves also include rare collectible car models and a wooden baseball bat leaning upright against the wall. A long shot back on Campbell reveals a wall shelf above the bed that holds several train cars, another boyish touch. The room is lighted by ceiling spotlights and lamps that form pockets of light spaced evenly throughout the room. In the next shot, a topless Campbell dressed in black boxer briefs bursts out through wooden double-doors singing Luciano Pavarotti. The camera follows him across his apartment room through another pair of double doors that take him into a huge walk-in closet filled with suits, dress shirts, ties, and leather dress shoes all well-lit by spotlight lamps. The closet has its own wall-sized window overlooking the city. The size of the apartment, for a single male living in New York City, is impressive; the size of the wardrobe also indicates that Campbell is wealthy and important.

### **Attire and Physique as Status Marker**

William H. Whyte's *The Organization Man* (1956) introduced the idea of the gray flannel suits as a strait jacket that stifled individualism.<sup>15</sup> While the uniformity of dress among the yuppies of Wall Street remained, their clothes were hardly strait jackets; they became conspicuous markers of style and success. Pinstripe Valentino suits, Rolex watches, Burberry trench coats, and Gucci briefcases were just some of the apparel that made up a Wall Street yuppie's wardrobe. Female yuppies, too, became highly fashionable in buying only top-priced European brands. But clothing was not enough; yuppies needed perfectly toned bodies to fit nicely into these clothes. Fitness also became a yuppie obsession. For the Wall Street yuppie, who often interfaced with high-level executives or important clients on a daily basis, the need to look impressive was crucial. In these films, the high quality of the costume and a healthy body are key elements in presenting a consistent image of youth and success.

In *Wall Street*, Gordon Gekko exemplifies the Wall Street style of dress. His slicked-back hair and French-cuffed shirts give him a strikingly professional appearance when compared with Bud Fox's unkempt and often disheveled look. Gekko avoids wearing single-color plain shirts and usually opts for a blue shirt with white cuffs or patterned shirts with bold ties. A look at the two-shot of Bud Fox and Gordon Gekko sitting next to each other at lunch shows the difference between a young Wall Street novice and a fashion-conscious Wall Street tycoon. While both men are dressed in suits and ties, Fox's rumpled shirt and open jacket provides a glaring contrast with Gekko's neat spread-collar striped shirt and buttoned jacket. Gekko, after handing Fox a check for a million dollars, gives instructions on how to spend the money and then tells Fox to "get a decent suit." "You can't come in here like this," Gekko tells him, and then refers him to a custom-tailor shop to get a new suit made. Gekko and Fox also spend time at the

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<sup>15</sup> William H. Whyte, *The Organizational Man* (New York: Doubleday, 1956).

squash courts, where Gekko demonstrates his endurance and fitness while Fox, only two years removed from college, struggles to keep up. By the end of the film, Bud Fox is a mini-Gekko; he has slicked-back hair, red suspenders, and nicer clothes. His shirts are no longer boring solids, but striped with more fashionable spread collars. In experiencing success as Gekko's apprentice, Fox transforms his style to mirror the image of his mentor. Success is not only reflected by bank account figures, but in the outward appearance of the individual.

Tom Wolfe, throughout the novel version of *Bonfire*, meticulously describes the dress of his characters, most notably the clothes of fashion-conscious Sherman McCoy: "He wore a blue-gray nail head worsted suit, custom-tailored in England for \$1800, two-button, single-breasted with ordinary notched lapels."<sup>16</sup> In the film version, a shot of McCoy on the trading floor of his firm shows him wearing a white dress shirt with navy tie and dark suspenders; it is not particularly striking because all around him, people are wearing similar clothes. The film does not explore McCoy's preoccupations with his appearance, but the condition of his clothes often reflect the condition of his mind. For example, on his way to the arraignment, McCoy is dressed in a light blue shirt with a dark tie and a navy trench coat. He looks dignified and confident about the case's prospect. Moments later, however, he is mobbed by the media and forced through a rough check-in process at a Bronx police station. By the time he has arrived in court, his hair is disheveled and he has lost his tie. He seems visibly shaken and stripped of his confidence. On the other hand, Judy McCoy maintains her yuppie socialite look throughout the movie. When she finds out about her husband's extra-marital affair, she numbs herself to the emotional pain by working harder on the Lifecycle, her treadmill machine. Judy is intent on keeping her fit body and looking as young as possible. By focusing her attention to this endeavor, she is able to repress the problems of her marriage.

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<sup>16</sup> Tom Wolfe, *The Bonfire of the Vanities* (New York: Bantam, 1988): 49.

*American Psycho* makes a conscious effort of satirizing the yuppie obsession with clothing and fitness. Patrick Bateman's morning preparation sequence reveals the yuppie's daily efforts to look young and healthy. Bateman puts on an ice pack over his eyes to get rid of any puffiness while doing a thousand crunches. He then washes up and goes through a series of facial products to maintain his youthful look. The facial mask that he applies and pulls off becomes a metaphor for the superficial mask that he wears in life; he declares that inside, there is simply "nothing there." It is a chilling image that is captured by a shot of Bateman looking at himself in the mirror. Bateman seems to realize the absurdity of his daily routine, but it is a necessary practice in maintaining his outward image.

When Bateman first walks into his office, he is wearing a blue French-cuffed shirt with a red tie and a navy coat. He also wears headphones and listens to upbeat pop music. He tells his secretary Jean that he is late because of aerobics class. After going through his day's schedule with Jean (Chloë Sevigny), he tells her not to wear her outfit again. Jean, dressed in a navy woman's suit with a cream colored blouse, is told to "wear a dress or a skirt or something" as well as "high heels." When Jean sounds a bit offended by the remark, Bateman tells her that "she's prettier than that" and flatters her. This exchange between Bateman and Jean reveals Bateman's self-consciousness of fashion and his willingness to impose his tastes on others.

In another scene, taking place in a boardroom, Bateman sits next to his co-worker Luis Carruthers (Matt Ross), whose eccentric bowtie and effeminate body language foreshadow his later "coming out" scene. Carruthers compliments Bateman on his suit and even takes a guess at the brand: Valentino Couture. Paul Allen (Jared Leto) enters the room and mistakes Bateman for a Marcus Halberstram. In the voiceover, Bateman remarks on the mistaken identity: "It seemed logical because Marcus also works at P&P and in fact, does the exact same thing that I do. He

also has a penchant for Valentino suits and Oliver People's glasses. Marcus and I even go to the same barber, although I have a slightly better haircut." Bateman proceeds to pretending that he is Halberstram. While yuppies felt they were distinguished from other socio-economic groups, *American Psycho* shows that they, too, engaged in a culture of mass consumption. Within the Wall Street culture, it was possible for yuppies to wear the same suits, sport the same hairstyles, and even wear the same glasses frames. While highly stylized and self-conscious about image, Wall Street yuppies were often uniformly attired, much like their gray flannel predecessors. Their only way of distinguishing themselves from each other was to be able to claim that they owned the more expensive suit.

As mentioned before, the initial apartment scene in *The Family Man* reveals a walk-in closet that seems to hold an unlimited combination of suits, shirts, ties, and shoes. When Jack Campbell, still adjusting to his "glimpse" as a New Jersey family man, has to dress up for a holiday party, he opens the closet doors and instantly lets out a disappointing sigh. This scene is first shot from the inside of the closet to focus more on his reaction to the inferior wardrobe. The next shot is a pan across the available clothes – a skimpy collection compared to his Manhattan wardrobe – that follows Campbell's hand as he examines them. "This is just sub par," he remarks. He does his best to imitate his Wall Street style and wears a dress shirt with tie and a crew-neck sweater to the holiday party. The other men at the party are dressed in more casual clothing such as an NBA team leather jacket or a white t-shirt with a sweatshirt.

In a later scene at a mall, Campbell walks into a men's department store and finds himself naturally gravitating towards the suit section. A salesman helps him try on an Ermenegildo Zegna olive suit jacket, and Campbell immediately knows what alterations must be made to make it fit perfectly. When his wife Kate returns with the kids and compliments her

husband on how good the suit makes him look, Campbell replies, “It’s an unbelievable thing; wearing this suit actually makes me feel like a better person.” Campbell cannot afford to buy it because of its hefty price tag – \$2,400 – and bickers with Kate about leading a disappointing life. For Campbell, not being able to wear his expensive suits or carry his leather briefcase to work each morning is a clear indication that his alternate family man life is a failure. Kate surprises Campbell by buying him a suit for their wedding anniversary, although it is a more affordable knockoff brand (Zeena). Regardless, Campbell puts on his suit and takes his wife out to the city, where he feels back in his element as a yuppie dining in an expensive restaurant. He wears the same shirt and tie he wore to the holiday party, but he has regained some of his Wall Street confidence. While *American Psycho* explicitly satirized and criticized the yuppie obsession with outward appearance, *The Family Man* takes a more subtle approach in showing that a fulfilling family life trumps the materialistic lifestyle that depends on two thousand dollar suits to achieve self-satisfaction.

### **New York as Center of Conspicuous Consumption**

In 1983, Tom Wolfe’s article on Intel founder Robert Noyce, “The Tinkerings of Robert Noyce: How the Sun Rose on the Silicon Valley,” was published in *Esquire* magazine. In the article, Wolfe criticized the way New York business executives feasted daily in exotic Manhattan restaurants at the expense of the companies they ran. With rising real estate costs and rapid advances in communications technology, there was no rational reason for businesses to be headquartered in Manhattan; but Wolfe claimed that they stayed because “of the ineffable experience of being a CEO and having lunch five days a week in Manhattan.”<sup>17</sup> In the Wall

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<sup>17</sup> Tom Wolfe, “The Tinkerings of Robert Noyce: How the Sun Rose on Silicon Valley,” *Esquire Magazine*, Dec 1983: 346-375

Street yuppie movies, images of dining at expensive restaurants and other forms of conspicuous consumption show how New York City, namely Manhattan, is the incubator of the lifestyles depicted in these films.

In *Wall Street*, Bud Fox's first assignment is to tail Gekko's rival arbitrageur Larry Wildman (Terence Stamp). He follows Wildman to Le Cirque and tries to get closer to the table before being forced out by a waiter who tells him that seating is for people with "reservations only" and that the restaurant is "booked for the next week." Dining, as *Wall Street* and other films show, is not merely for the body's nourishment, but a declaration of status and exclusivity. In a montage sequence of Bud Fox gaining and giving out insider information to other businessmen, many shots show him dining at what appears to be expensive restaurants, making deals over "power lunches." For Wall Street yuppies, the ability to dine at exclusive restaurants while making profitable deals simultaneously was an ideal situation in which both the work ethic and conspicuous consumption converged.

Buying expensive art pieces also become a part of the Wall Street yuppie's mode of consumption. As commodities to be openly exhibited, art pieces fulfill the yuppie's desire for effective outward status signifiers. Art pieces also appeal to the investor side of the Wall Street yuppie, who knows that the value of a painting or sculpture is not fixed and can also be insured. When visiting Gekko's beach house, Fox meets Darien, an interior decorator who knows the value of every Gekko-owned art item including a \$400,000 painting and another art piece that could "buy a penthouse on Fifth Avenue." She tells Fox that Gekko is an "astute collector" and points to a bokhara rug that Gekko bought in London and was later offered twice as much by the Saudi Royal Family. Art, to the Wall Street yuppie collector, is valued not only for its aesthetic qualities, but for its ability to one day produce a profit.

The credit sequence at the beginning of *American Psycho* begins with red drops that at first seem like blood drops but are actually a sauce being served with some nouvelle cuisine dish. The first dining scene of the film shows Bateman with three other investment bankers finishing up their meal. The final tab for dinner is considered moderate – only \$570. A close-up shot of the dinner bill shows each banker dropping identical American Express Cards on top of the bill, an obvious statement on excessive corporate spending. Several scenes in *American Psycho* mock the Wall Street yuppies for their obsession over restaurant reservations. The most coveted (and flaunted) commodity in the film is a Friday night reservation at Dorsia's, an incredibly exclusive restaurant that is the desired destination of every investment banker. Paul Allen seems to be the only one who can get such access to Dorsia's, much to the envy of the other bankers. Bateman is unable to cope with being outdone by Allen and eventually kills him. Bateman also lies to an overdressed date that he has reservations at Dorsia's and takes her to another fancy restaurant, trying to pass it off as the real thing. He later asks his secretary Jean to dinner at Dorsia's and calls the restaurant to fake a reservation. Because *American Psycho* never explains what it is that Bateman and his co-workers actually do, their work seems to consist of making reservations at nice restaurants, canceling inferior lunch or dinner plans, and looking for ways to get into better restaurants.

*American Psycho* also explores the consumption of what many would call “vices,” such as drugs and prostitutes. Bateman and his co-workers are always looking for bathrooms to do lines of cocaine in, but as the scene at a transvestite club shows, other non-Wall Street yuppie types sniff cocaine as well. While yuppies, because of their work ethic, usually stay away from substances that may impede their ability to work, the recreational use of drugs (the bankers do not use them outside of a party or social setting) may reflect a trend, rather than a serious

problem, that came about in the eighties. Bateman also expresses his promiscuity, although he is engaged to Evelyn Williams (Reese Witherspoon), by paying two prostitutes to come to his apartment. For Bateman, it is not lust that motivates him; he is more interested in seeing himself engrossed in the action rather than relying directly on the action for pleasure. One shot during the prostitute threesome scene shows Bateman flexing in the mirror and checking himself out while he engages in sexual intercourse. For Bateman, the prostitutes are mere commodities that help him to satisfy his vanity.

In both *Bonfire* and *The Family Man*, expensive cars are modes of conspicuous consumption for McCoy and Campbell, who both live in the city. McCoy drives his Mercedes to JFK Airport to pick up his mistress Maria before making a wrong turn into the Bronx. The presence of such an expensive car draws the attention of two African American men who instantly instill fear in both McCoy and Maria. For McCoy, the ownership of a nice car becomes a liability, and he is eventually arrested after a license plate match has been made. A scene of McCoy riding the subway for the first time after his arraignment reveals his anxieties about using public transportation and mingling with a diverse group of people. For Campbell, who lives within walking distance of his office, the Ferrari represents a larger-scale manifestation of his boyishness; as noted before, Campbell collected miniature cars for decoration around his apartment. The fast Ferrari, with its power, speed, and style, is a projection of Campbell's desire to see himself in the same way. By owning a car in a city with a well-established public transportation system, these men show their willingness (and ability) to spend extra for a highly visible commodity.

### **The Yuppie Angst and the Hollywood Message**

Robin Wood, in “Ideology, Genre, Auteur,” writes that “success and wealth [is] a value of which Hollywood ideology is also deeply ashamed, so that, while hundreds of films play on its allure, very few can allow themselves to openly extol it.” For Hollywood, leaving the yuppies to openly enjoy their success and wealth is problematic. The portrayal of a yuppie cannot be complete without a message to either warn or educate the audience about the pitfalls of such a lifestyle.

*Wall Street*'s lesson comes in the form of a father figure dilemma. As an ambitious Wall Street Yuppie, Bud Fox grows closer with his surrogate father Gordon Gekko while losing touch with his biological father Carl Fox (Martin Sheen). When Bud Fox discovers that Gekko has been dishonest with him on the Bluestar deal, he realizes that the life he has been living has strayed too far from the working-class humility and values instilled by Carl Fox. Bud is also given a reality check when his father suffers a heart attack. While Bud has learned a great deal from Gekko and enjoyed his greatest success under Gekko, his conscience gets the best of him. He chooses to side with Carl Fox and abandon his dreams of Wall Street success. The luxury apartment, the expensive clothes, and the high class girlfriend instantly disappear.

What makes *Wall Street* a more complex story, however, than an average Hollywood morality tale, is its depiction of Gordon Gekko as a sympathetic character. While sly and underhanded in his line of work, Gekko is charismatic and resolute. His speech – “Greed is good” – seems to glorify the mission of the corporate raiders of the eighties rather than to condemn their actions. Gekko repeats what was, in 1985, a common justification for takeovers and restructurings – that corporate management was too big and inefficient and that companies were shirking their responsibility to shareholders. Gekko is never shown being arrested,

therefore, within the film narrative, he still remains a powerful and successful figure. Bud Fox is the one who learns the lesson and experiences the downfall. Gekko, on the other hand, is allowed to live on in the imagination of the viewer as the Wall Street yuppie godfather.

In *The Bonfire of the Vanities*, the downfall of Sherman McCoy classically demonstrates that excessive behavior – adultery and conspicuous consumption – would lead to disaster. However, like *Wall Street*, *Bonfire* does not end on a simple moral message. The depiction of journalist Peter Fallow (Bruce Willis) shows that one man's fall from grace presents another with an opportunity. Fallow profits off of his story on McCoy and becomes a celebrated journalist. He is, however, depicted as an anti-hero who suffers from alcoholism throughout the movie. His only redeeming act – of sending a recorded conversation that eventually exonerates McCoy – does not come after McCoy has lost nearly everything dear to him – his home, his job, and his family. The movie presents a contradiction in that McCoy would probably not have been any better off living out his life with an image-obsessed wife and a the burden of keeping up mortgage payments for his multimillion dollar Park Avenue apartment. While adultery is ultimately a punishable offense in this film – Maria decides to testify against McCoy rather than admit her wrongdoing – it is not much worse than forever leading an excessive lifestyle.

In *American Psycho*, the message is harsh: the yuppie lifestyle has no redeeming features and the world we inhabit only alienates us and makes us feel empty inside. Patrick Bateman's killing spree goes unnoticed and his desperate pleas for attention go ignored. Everyone is busy with their own lives – making restaurant reservations, commenting on Reagan's latest speech, sipping on cocktails, and making small talk. Bateman's depravity is a condition of absent emotional responses. Killing people does not affect him, whereas having an inferior business card enrages him. Bateman, who exemplifies the yuppie lifestyle, is deep inside, a loather of

yuppies. In the scene where he chases a prostitute with a chainsaw, the prostitute seeks to escape only to find a closet door that holds dismembered corpses. On the wall, big letters written in blue spell out: “Die Yuppies.” If Bateman’s murderous acts were cries for help, the film shows that nothing has been resolved by the end and that more killing may continue. The film’s narrative, told from Bateman’s perspective, can be seen as a reflection on self-worth that has yielded nothing – only stories of contempt and horror. “But even after admitting this,” Bateman says in voiceover, “there is no catharsis. My punishment continues to elude me, and I gain no deeper knowledge of myself. No new knowledge can be extracted from my telling. This confession has meant nothing.” Success and wealth is meaningless in *American Psycho*; it is an illusion that masks the emptiness of life.

*The Family Man*, in using the dream structure to allow its characters to redeem themselves at the film’s end, offers positive messages to multiple viewers. For the middle-class suburban family, the movie allows them to celebrate their own “success story” of having cultivated healthy relationships between parents and children and friends and neighbors. Jack Campbell, a millionaire Wall Street investment banker turned New Jersey tire salesman is reluctant to leave his alternate world family. He has learned the classic Hollywood lesson that personal relationships are more valuable than any material possession. When he returns as a banker, he is unmotivated and depressed at the prospect of spending Christmas in Aspen, Colorado convincing a client to stick with a merger deal and then skiing all by himself. He takes the initiative to find Kate, now a corporate lawyer bound for Paris, and in convincing her to miss her flight and have coffee with him, the movie gives the successful single yuppie a chance to pursue love and family after tiring of all the material success (and still be able to keep everything). Much like *Wall Street*, *The Family Man* takes on the issue of career versus family,

but without a wild card character such as Gekko or any criminal acts that bring a morality element into the story. *The Family Man* is a feel-good story that allows middle-class values to transcend its suburban location and to find its way to the heart of a Wall Street executive.

The term “yuppie” often carries a derogatory connotation that is linked to the excessive materialism of young professionals and frequently documented by the media. The idea of a yuppie inhabits a contradictory space in the American ethos: the yuppies are applauded for their work ethic but criticized for their materialism; the yuppies are celebrated as the ideal consumers but accused of being greedy. The Wall Street yuppie movie is one of the many attempts by Hollywood to reconcile the yuppie identity while packaging it into a profitable product of its own. While the Wall Street yuppie movie, drawing from its own pool, will perpetuate the subgenre, the very concept of a yuppie on Wall Street is in constant flux. In Ben Younger’s *Boiler Room* (2000), for example, “Wall Street” is not really Wall Street, but a brokerage house out in Long Island; the yuppies are not residents of Manhattan, but children of white families living in the suburbs. However, *Boiler Room* draws from heavily from *Wall Street* (it even has a scene in which characters watch clips from the Oliver Stone movie) and contains several yuppie conventions such as conspicuous consumption, yuppie angst (i.e. family versus career), and questions about self-worth. The term “yuppie” may or may not outlive its designation for the baby-boomers of the eighties and nineties as several attempts have been made to develop a new label for today’s young professional class.<sup>18</sup> Whatever the case may be, the concept of the yuppie in American cinema is as real as the concept of the Westerner or the gangster.

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<sup>18</sup> See David Brooks, *Bobos in Paradise: The New Upper Class and How They Got There* (New York: Simon & Schuster, 2000): Brooks coins the term “Bobos” – Bourgeois Bohemians – and defines the group as “highly educated folk who have one foot in the bohemian world of creativity and another foot in the bourgeoisie realm of ambition and worldly success.” It is a friendlier label for a group that generally overlaps with the yuppie crowd.