

Capitalism in the 21st Century

This timely documentary is based on the international bestseller by rock-star French economist Thomas Piketty, whose eponymous 2013 study sold over three million copies worldwide. The film is a whirlwind spin through some 400 years of economic history, beginning in the world of (European) aristocratic privilege in the 17th C, an era of one-percenters, and ending with our current era of one percenters, a circular tour of world inequality, which is the theme of Piketty's book.

In a fevered journey through wealth and power, the film, a New Zealander/French production, tries to upend the presumption that the accumulation of capital inevitably rhymes with social progress. Beginning with European monarchies in the 1700's, the first third of the picture zips through the French Revolution (beginning the breakdown of the aristocracy), highlights the Industrial Revolution, discusses the the aftermath of WWI (another blow to the monarchical and aristocratic worlds), and ending with the rise of collectivist fascist and communist regimes. This opening sequence, laden with jump-cut images, movie clips, and bouncing pop music, constitutes a somewhat blurry history-of-the-world that will be familiar to many but a useful primer for others.

For the rest, Piketty's thesis is outlined, noting how the post-WWII economies came to thrive, promising an optimistic vision of continuing growth and the "end of history." This consensus of progress gradually broke down in the 1970's and 1980's when a combination of deregulation, globalism, digitization, robot technologies,

and the demise of communism led us to the 21st C and a new world of newfound inequality coupled with fervent nationalism and populism.

To make Piketty's case, Kiwi director Justin Pemberton has scattered knowledgeable talking heads—including Piketty himself--throughout "Capitalism" to explain his argument and conclusions. The experts include figures like Kate Williams, Joseph Stiglitz, Francis Fukuyama, Rana Foroohar, and Ian Bremmer, *inter alia*, all judiciously explaining the economic facts of life, highlighting Piketty's general solutions related to restrictions on and taxing of corporations towards a significant redistribution of wealth.

The last two-thirds of "Capitalism" is a little less strident than its introduction, with more ruminations from its experts and fewer quick cuts and music jams, but it still parades film clips that resonate with the topics discussed. Film fans will notice scenes from films as diverse as "The Grapes of Wrath," "Wall Street", and "Pride and Prejudice," *inter alia*. Some of these interventions are more on point than others.

Documentarian Pemberton has, overall, made a decent case for Piketty's thesis; he just could have done it a bit more soberly, for sober reflection is just what our new economics of disparity requires.

(The film is not rated and runs 103 minutes. It can currently be found on multiple screaming services.)

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