

Inside Job

This is a fine film if you hope to vent steam out of your ears learning exactly how the United States of America was diddled in the Great Financial Meltdown of recent times. Filmmaker Charles Ferguson (who made the searching Iraqi war documentary “No End in Sight” three years ago) offers a coherent, if bitter, primer on how our economic system was violated by the Wall Street big boys and their arcane financial shenanigans and their roiling of the real estate market.

The film, coolly narrated by Matt Damon, is most informative in explaining the vagaries of some of those financial shenanigans (such as credit default swaps, derivatives, etc.) in layman’s terms and with understandable graphics. A cluster of economic experts, including a couple who predicted our plight, also help explain the ensuing economic crisis—but it doesn’t make it go down any easier.

Some of the angles the movie takes on our crisis have also been only thinly covered in the mainstream media, or even in PBS investigations. Especially interesting, and newly highlighted, is a chapter examining the role of monetarist academics (very well compensated ones) who have acted as ever-ready consultants in directing our economy over the brink while steadfastly defending no limits on laissez-faire. Ferguson gets some of them to either pontificate or prevaricate on camera. One such is R. Glenn Hubbard, ex-chairman of the Council of Economic Advisors in the Bush Administration. Interviewed back at his academic perch at Columbia University, Hubbard is particularly offended by the director’s testy questions.

Still, nobody really comes away totally unscathed in “Inside Job”: many of us were—even if only tangentially—blowing up the big bubble, not realizing when or how it would pop.

(The film is rated PG-13 and runs 108 minutes.)

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