

New Media Studies

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‘An analysis of Adam McKay and his films *The Big Short & Don’t Look up* and how they use satire and the comedy genre as a means to critique neoliberal capitalism’

In this essay, we will explore an analysis of the filmmaker Adam McKay and his films *The Big Short* and *Don’t Look Up* use of satire and the comedy genre as a means to critique neoliberal capitalism.¹ These two films helped Adam McKay change his genre and allowed him to pursue other projects that would not have been originally thought possible for him before 2013 including being an executive producer on the Emmy-winning show “*Succession*”².

In 2015 McKay released the film *The Big Short* and it started his genre transition and how an audience looked at him as an auteur.³ The film is an adaptation of the book “*The Big Short: Inside The Doomsday Machine*” by Michael Lewis.⁴ The book and the film both tell the events of the credit default swap market that was created and how people shorted against the Collateralized Debt Obligation (CDO) bubble and then in turn ended up profiting from the financial crisis in 2007. In the film, we follow individuals such as Christian Bale’s character Michael Burry and groups with the likes of Steve Carrell ‘Mark Baum’ who is based on the real-life person Steve Eisman.

Don’t Look Up is another satire by McKay critiques how we as a human race, and as a society have failed to look after our planet⁵. In the case of the growing and looming threat of climate change the world edges ever so close to a point of no return. The film’s narrative is

¹ *The Big Short* Dir. By Adam McKay, (Paramount Pictures, 2015), *Don’t Look Up* Dir. By Adam McKay (Netflix, 2021)

² *Succession* Created by Jesse Armstrong, (HBO, 2016 – 2023)

³ *The Big Short*

⁴ *The Big Short*, Lewis, Michael. *The Big Short: Inside the Doomsday Machine*. (London: Allen Lane, 2010)

⁵ *Don’t Look Up*

about a MacGuffin which is the meteor that is headed straight to earth and will cause an extinction-level event and cause most life on earth to cease to exist similar to what will happen if nothing is done about climate change⁶.

McKay's use of satire in these films is to critique many aspects of society but one, in particular, is this economic mode or philosophy known as neo-liberal capitalism. A term and philosophy helped gain popularity thanks to Margaret Thatcher and Ronald Reagan in the late 1970s and early 1980s⁷. David Harvey goes on to say in his book, that 'Neoliberalism is in the first instance a theory of political economic practices that proposes well-being can best be advanced by liberating individual entrepreneurial freedoms and skills within an institutional framework characterized by strong private property rights, free markets, and free trade.'⁸ This means that the state's role is just to set up the frameworks for people to be able to set up their businesses without any interference on what people are selling and how much they are selling⁹. This then seems to lead to how people becoming greedy. By having a system that encourages profit over anything else, the more profit you make the more successful you are deemed to be and in turn, the more wealthy to do whatever you want with what you have. This system is a representation of what people believe to be wrong with the modern age as neoliberal capitalism affects many aspects of society including health¹⁰. As a satirist, McKay comes up with two films to critique this.

The definition of satire is commonly known as 'the use of ridicule, sarcasm irony, etc to expose the attack, or deride vices follies, etc'¹¹. Satire is a common genre that can be found

⁶ Walker Michael, *Hitchcock's Motifs*, (Amsterdam University Press, 2005)

⁷ David Harvey, *A brief history of Neoliberalism*, (Oxford University Press, 2005) P.1

⁸ Harvey p.2

⁹ Harvey p.2. Michelle Salazar Perez & Gaile S. Cannella *Disaster Capitalism as Neoliberal Instrument for the construction of Early Childhood Education/care policy: Charter schools in Post-Katrina New Orleans* (University of North Texas, 2011) P. 48

¹⁰ Mooney Gavin, *International Journal of Health Services*, Vol.42. No.3 (Sage Publications, INC, 2012) P. 385

¹¹ Hodgart, Matthew. *Satire Origins and Principles*, (Bookshelf, Taylor, and Francis) P. 10

in multiple mediums such as; books and films. The main aim of the satirist is to bring awareness to a larger audience of a problem that they see in their world and poke fun, examine, and critique it using humour as its main weapon of attack. Matthew Hodgart in his book '*Satire, Origins and Principles*' suggests that the satirists on the attack when creating a satirical piece and they aim to make 'the victim' which is what Hodgart refers to as the subject matter that is being satirized, be humiliated 'by contemptuous laughter'¹².

Adam McKay made his directorial feature-length debut in 2004 with the film *Anchorman: The Legend of Ron Burgundy*¹³. This film launched McKay's career and allowed him to write and direct further seven films while working with Will Ferrell as his partner in these films. His films became classics, with fun and charming characters that McKay brought to life and some of the most quotable lines in today's pop culture. When first starting his films, they could be strictly looked at through a comedic lens however in the latter films he has taken a tonal shift and leaned more towards his satirical work. We can go back to *Anchorman 2: The Legend Continues* to see one of the first instances of McKay flexing his satirical muscles, by basing it on how the Murdoch family ran Fox News and making a mockery of the situation.¹⁴ In the film, Kench Allenby, who is portrayed as an Australian, a direct reference to Rupert Murdoch, says that he owns the news, much like how it was perceived that Rupert Murdoch owned the news.

Adam McKay began work as a writer in SNL where he met future business partner Will Ferrell. The two collaborated on multiple film projects and then founded the company 'Funny or Die' in 2007¹⁵. He says in an interview with GQ that he was a writer for Michael Moore's "*An Awful Truth*" and that Moore stated that he should not be the one in front of the camera

¹² Hodgart P.10

¹³ *Anchorman: The Legend of Ron Burgundy* Dir. By Adam McKay (DreamWorks Pictures, Filmflex, 2004)

¹⁴ *Anchorman: The Legend Continues* Dir. By Adam McKay (Paramount Pictures, 2013)

¹⁵ *Saturday Night Live* Created by Lorne Michaels (NBC, 1975 – Present)

telling people of such a harsh reality.¹⁶ There is certainly a comparison to be made between Moore and McKay with another article from Vanity Fair telling their audience that it seems as if McKay has indeed taken over from Moore with some of McKay's recent films telling the audiences the harsh realities of certain situations the economic crisis and climate change showing us there is a direct inspiration for these recent works of McKay¹⁷. In the same interview, McKay speaks about his early films and how he and Will Ferrell called them the "The Mediocre White Man Trilogy" and he goes on to say how he just wanted to make funny things with a bit of commentary. This suggests that he has always been conscious of having social commentary within his films and not just from 2015 onwards. The *Anchorman* films themselves have a lot of social commentary within them with the above affirmation about Rupert Murdoch. However, at the end of the second film, there is a sequence where all the news broadcasters come out to fight each other and it becomes obscene. There are a comical amount of news sources there that mirror current life as the market is saturated with multiple sources of news that you almost do not know where to look.

The film *The Big Short* uses multiple forms of satire being a Juvenalian for a majority of this film with sprinkles of Horatian in it keeping up with McKay's ludicrous comedic style¹⁸. An example of how the film is a Juvenalian is when Brad Pitt's character Ben Ricket tells his colleagues to stop celebrating after they make the deal of a lifetime and explains that 'for every percentage drop in employment 40,000 Americans die'. This line expertly shows how tragic and ironic the situation is, where they are set for life by a deal that is proven right means disaster for the majority of the population. It brings attention to disaster capitalism which a neoliberal

¹⁶ *The Awful Truth* Created by Michael Moore, (Channel 4, 1999 – 2000). Wolff, Eric "Adam McKay Doesn't Care if 'Don't Look Up Offends you.'" GQ Magazine, 10 Dec. 2021 <https://www.gq.com/story/adam-mckay-dont-look-up-interview> [Accessed 10 Feb. 2023]

¹⁷ Blas, Loreau, "Who the Fuck Cares About Adam McKay?" Vanity Fair, 29 No, 2021 <https://www.vanityfair.com/hollywood/2021/11/who-the-fuck-cares-about-adam-mckay> [Accessed 10 Feb. 2023]

¹⁸ *The Big Short*

economy provokes. It is because of this zero interference by the government or other authorities that caused the economic collapse of 2008 and had they been regulated and held accountable this disaster of capitalism could have been avoided¹⁹. This is the type of satire in the 18th century that thrived when people started to veer away from ‘the usurper who insists upon flattery and satire upon mild folly, not extreme vice’.²⁰

Mark Baum is portrayed in them as an angry erratic man. An example is when he is in Vegas and asks questions about houses that he already knows the answers to just to see what they will say, he tells them they are wrong answers a phone call mid-conversation and walks out. This is followed up by Ryan Gosling’s character talking to the audience telling us this happened which makes it all the funnier. Geoff King argues that “Most forms of comedy tend to pull their punches” meaning they are almost afraid to offend but that is not the case for this example the punch that is not pulled is the fact that the speaker at this Las Vegas event does not know the dangers that he and many like him have put the world in²¹. King also states that this is one of the “great attractions of comedy as a whole” the fact that McKay can get so close to bringing up how clueless some people in the industry were is laughable and the film in turn succeeds at this²².

McKay introduces us to this Neo-liberal capitalist world where he criticizes the banks for strictly looking at profits and getting greedy by letting everyone who applied for loans and mortgages be accepted with little to no background checks, which led to riskier deals being made that eventually resulted in the 2008 recession. This has led to widespread unemployment, instigated the deterioration of poorer working and living environments, and has become a

¹⁹ Salazar Perez. Cannella P.50

²⁰ Weinbrot, Howard D. History, Horace, and Augustus Caesar: Some Implications for Eighteenth-Century Satire *Eighteenth-Century Studies*, Summer, 1974, Vol.7 No.4 P.406

²¹ King, Geoff. *Film Comedy*. (London, Wallflower Press, 2002) P.94

²² King P.94

global system of minority power'²³. This is in line with the film as the majority of the world was not at fault for the collapse. McKay critiques society in this way with the ability of hindsight and questions in the film about how could it have gone so wrong. Hilbourne A. Watson writes that the Neo-Liberal capitalist is just a disguise for contemporary imperialism when putting into the context of the neo-capitalist in the film industry and specifically Hollywood films it could be seen as invading other cultures²⁴. Alfredo Saad-Filho and Deborah Johnston say that 'neoliberalism is inseparable from imperialism and globalisation'²⁵. This shows that neoliberalism is a part of the culture. We see that American Hollywood films invade other countries and cultures and become pop culture references to the indigenous. In doing so it helps spread the ideology of neoliberalism itself, which then makes *The Big Short* ironically help spread the ideology of neoliberalism more since it is so lined with imperialism.

One of the more famous scenes within the film is the scene where Margot Robbie is in a bubble bath and explains financial terms more simply to the audience. McKay is critiquing the neoliberal philosophy with this as she explains these convoluted terms that a small portion of the population will understand. As these corporations have made up this jargon as they are unregulated by the government and left to create and devise new ways of doing for themselves. Which leads to the disaster capitalism situations such as the 2008 economic crisis. McKay is critiquing the system as well as the individuals involved. Since she is talking directly into the camera and is not even a character in the film that it breaks the verisimilitude of the film although, in actuality, it is part of the style of the film and becomes a gag in its own right that the audience, in turn, is in on. McKay makes fun of these banks and wall street for these complex terms that they frame in a way that no one outside the industry can understand them.

²³ Alfredo Saad-Filho and Deborah Johnston (Pluto Press, London 2005) P.5

²⁴ A. Watson, Hilbourne, Liberalism and neo-liberal capitalist globalization: Contradictions of the liberal democratic state, *GeoJournal*, Vol.60, No.1 Interrogating the Globalization Project (Springer, 2004) P.43

²⁵ Saad-Filho, Johnston P.2

McKay disagrees with this thought process and proves it in the film by getting renowned celebrities such as Margot Robbie, and later in the film, he uses Anthony Bourdain and Selena Gomez to do the same thing, to explain these terms or ideas that the corporate world has by staying away from the business jargon and using easy to comprehend language, examples, and stars so the audience feels as though there is credibility there as they are seeing a familiar face and in turn will take what is being said as gospel. Celebrities act and raise awareness about issues in the real world but also promote brands as ambassadors. Noora Kotilainen writes about such and how celebrities “feature in non-governmental organizations”²⁶. This is exactly what McKay is doing, he is showing off these ambassadors he has so they can explain certain topics. The shock factor of not expecting to see these celebrities in the film draws the viewer’s attention and helps them focus more and understand the content being presented to them. This type of creativity from the banks is what is being labelled as ‘creative destruction’ by David Harvey²⁷. The creative destruction as he puts it is these CDOs that are mentioned in the film. These bankers create a system that at first seems to get them more profits which is exactly what neoliberalism is about but without seeing the ramifications to the society and the others around them. The economic crash is hence one of the best examples of neoliberalism causing disaster capitalism.

With McKay criticizing the bankers in this societal way he is in turn criticizing himself and the film industry as a whole. The film is looked at as an art form, but without the proper finance, it would be near impossible for this art form to come to fruition. Films still need to become profitable for the industry to stay afloat, and if there was a time when movies cease to make any profit, the industry would collapse.

²⁶ Kotilainen, Noora, *Humanitarianism: Keywords* (Brill, 2020) P. 20

²⁷ Harvey P.3

In the film *Don't Look Up* we meet important leaders of the world, including a Trump-inspired president played by Meryl Streep who seems to be driven by profit, poles, and public persona rather than the required economic and social responsibilities of her. McKay is making a direct comparison to Trump by having this almost cartoon character represent what he thinks of him. This is done due to the use of narrative exaggeration. Dan Harries says “narrative exaggeration also occurs when the actions performed by the characters do not fit with the logic of the plot in an overly-understand manner” which is exactly how the president is when we first meet her²⁸. The first time we see her is while she is on the phone and completely ignores our protagonists who are waiting in the hallway to tell the president the world is going to end for hours. They are told that they have to wait a few more moments because something important is going on and it ends up being a birthday party. This type of exaggeration sets the tone for the rest of the film and brings to mind someone who is not fit to run a country. She only brings her attention to the meteor when she is caught up in a sexual affair scandal and uses it as a ‘wag the dog’ type of politics to create a new narrative and rebrand herself²⁹ McKay is satirizing the former president by making this parody and showing that his fictional character and Trump are the same.

Harries states that “the age of irony is a time when the parodic itself has become so marketable and so predictable that its status has mutated into the very thing it has long assailed” The irony used in the film is obvious at times, for example, the film has more exaggerated characters, two, in particular, are the hosts of the news show, called the Daily Rip played by Cate Blanchet and Tyler Perry³⁰. The two are over-the-top news anchors who do not report real news but instead egg on celebrity breakups and bring to life what is entertaining rather than

²⁸ Harries, Dan *Film Parody*, (London, British Film Institute, 2000) P.86

²⁹ Deniz Atik, ‘Media Review, Adam McKay (2021), *Don't Look Up* by Netflix, 2h 18m’ Review of *Don't Look Up* Directed by Adam McKay, *Journal of Macromarketing* Vol.42(3) 2022 454 -460 (P.456)

³⁰ Harries P.21

important. When they are told live on air about the Meteor they make jokes saying “Can it hit my ex-wife’s house?” rather than taking it seriously and when confronted with that they use the excuse of “We like to keep things light here” which itself is ironic, trying to keep news of the end of the world light to retain a doomed audience. This helps make the scene funnier and further creates the tone needed for the audience to critically look at what is happening in the satire, where in this case news stations are trying to gloss over the unwelcome news. What Harries says about irony being born out of predictable parody resonates with this scene as we expect these cartoon characters to be over-the-top parodies of anchor men and women but with that line of them trying to keep the bad news of the end of the world positive it turns the seen into irony as the end of the world has no positive spin to it.

At the film’s core is a debate about the ideology of neoliberalism and politics that is explored. Politics and satire have always been linked as if they go hand in hand. Hodgart argues that the politician and the satirist are in some ways alike, he states ‘satire is not only the commonest form of political literature but, insofar as it tries to influence public behaviour, it is the most political part of all literature.’³¹ The two are tangled together and you cannot have one without the other as satire is a critique. It complains about the status quo and demands change by the politicians, the satirist in this case McKay is asking the politicians of the world to change the discourse, make important decisions, and create solutions that bring about an immediate shift to combat climate change. Whilst the neoliberal side of the film deals with what happens when a system is unchecked and private companies end up running how people go about their business which can be detrimental when their number one goal is profits. The disaster capitalism here is when a plan was put in place to use nuclear weapons to push the comet away and put it on a new course so it avoids the earth. This plan was said to be peer-reviewed and by all accounts, it was going to work however, the Elon Musk tech parody found out that there

³¹ Hodgart P.33

are rare materials on the comet that are very valuable and instead of course correcting the comet he suggests to use his unproven technology to split the comet into multiple pieces so they can then gather its resources which in turn will only benefit the rich by the getting richer and the poor staying poor all while the joke of a president that McKay has written will stay in power because she saved the world³². This act of greed in the film destroyed the world, and McKay warns the audience not to let this possibility come to reality as the powers in the world are run by greed, self-interest, and profit. McKay's inner satirist is exposing how corrupt the system is. He represents the elite as ruthless and careless with no empathy towards the rest of the public where they would rather privatize and monetize the safety of the planet rather than put plans into action that would either prevent these events or help fix them. This can be looked at as a direct comparison of how neoliberalism ignores societal needs such as the environment for example hurricane Katrina hitting the United States in 2005, it flooded the city of New Orleans and 'the most vulnerable areas, mainly poor neighborhoods and/or communities that were predominantly of color, were devastated'³³. The private sectors were to take control of the situation and used it as a way of generating more profit rather than having the safety and security of their people come first³⁴. The film in turn is a parallel to what humans in this philosophy of neoliberalism do when faced with tragedy or disaster.

In conclusion, McKay has become one of the most prominent satirists of our generation. His films consistently attack this notion of neoliberal capitalism and his use of irony and parody to poke fun at what has happened in *The Big Short*, or what could happen with *Don't Look Up*³⁵. In essence, McKay is saying that neoliberal capitalism leads to this disaster capitalism of the social where the banks fail and cause a huge economic recession or the environment where

³² Deniz Atik P.457

³³ Salazar Perez, Cannella P.47

³⁴ Salazar Perez, Cannella P.47

³⁵ *The Big Short, Don't Look Up*

we fail our environment and the planet. Both of these are not sustainable and as a satirist, he makes a call for change with every film.

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