

CAPITAL

IN THE 21ST CENTURY

A FILM BY JUSTIN PEMBERTON

PRODUCTION NOTES

INTERNATIONAL MARKETING
Sarah GENAZZANI
sarah.genazzani@studiocanal.com

INTERNATIONAL PUBLICITY
Alexandre BOURG
Alexandre.bourg@studiocanal.com

SYNOPSIS

Adapting one of the most groundbreaking and powerful books of our time, **CAPITAL IN THE 21st CENTURY** is an eye-opening journey through wealth and power, that breaks the popular assumption that the accumulation of capital runs hand in hand with social progress, shining a new light on the world around us and its growing inequalities. Traveling through time from the French Revolution and other huge global shifts, two world wars and through to the rise of new technologies today, the film assembles accessible pop-culture references coupled with interviews of some of the world's most influential experts delivering an insightful and empowering journey through the past and into our future.

“I love movies. In Paris I walk and go to movie theatres all the time. At least twice a week, all movies. So when Justin came with his project, I thought this was a wonderful way to reach a broader and different audience, and most importantly to use a different language to talk about Capital in the 21st century. I believe in the language of the social sciences, but I also believe that it is insufficient, and that it needs to be complemented with the language of novels, cartoons, popular culture, art. Now, let me clear that I did not become a film maker. I am a writer and social scientist. But the film makes I believe a great addition to the book, and I am grateful to Justin and the entire team for bringing it to the screen.”

Thomas PIKETTY

JUSTIN PEMBERTON DIRECTOR'S STATEMENT

Director

Capital In The 21st Century follows wealth on a journey through time to show how it interacts with society, both revealing echoes from history and keeping a steely eye fixed on the future.

Taking this chronological ride with capital lets us see it within an evolving social context – in an early conversation Thomas Piketty stressed how he sees economics as a social science reflecting the power structures and ideas of an era. When you explore the biggest social movements since the Industrial Revolution (the point when capital was set free), capital drives lasting outcomes.

As with the book, it was crucial for Thomas that the film detailed capital's history to give perspective on the direction of the 21st century. Piketty's central idea is that capital is concentrating in a way that mirrors the highly unequal levels experienced in 18th and 19th century Europe and America. The film proposes we're at risk of regressing back to a world where the middle class are virtually non-existent – almost as poor as the poorest – while extreme wealth condenses into the hands of a privileged few – who, for the most part, don't feel obliged to pay taxes.

Most remarkably for me, Thomas Piketty's research identified and debunked the assumption that within capitalist societies things naturally get better for every new generation. His stark conclusions reveal that actually, unless there's a war or some kind of major restructuring of society and the economy, things don't get better. Instead, they're likely to get more unequal because capital has an instinctive drive to concentrate. Which means the importance of inheritance is back, because in the world's mature capitalist economies (essentially 'The West'), most young people are now on track to be poorer than their parents. The rise of big capital is the dominant economic story of our age.

I wanted to present a long-view, a wide-shot of capital that spans 400 years – ending in the near future – and was keen to create the feeling of hovering above the world watching events play out – being a witness to the world. Often films focus on the close-up, but I think sometimes when you're locked in a moment of turmoil, you sacrifice gaining a clearer understanding of the slow-motion impact of surrounding events.

I was keen too for a film that embraced a vivid pop-cultural history, since tales of wealth and financial struggle have been core themes in popular stories for centuries. Our relationship with capital is constantly explored – it's pop, mainstream and every day. We watch it in films, laugh at it in sitcoms, and sing or rap along to it.

In the print version of *Capital In The 21st Century*, Thomas Piketty draws heavily on references from 18th and 19th century novels to paint a picture of the past, as the first reliable wealth data coincides with the arrival of realism in literature – with the likes of Austen and Balzac. These literary greats gave us the first glimpses of the rigid reality of life in 19th century Europe (and modern-day audiences are still captivated by their stories).

Capital is both the beauty and the beast. Piketty doesn't reject capitalism, but rather sees the need to redesign it to limit capital's control. A central concern is how capital undermines democracy when we allow it to influence politics, which undercuts the notion of one person, one vote.

The film's central question is, "what is the world that's being set-up for the next generation?" One of the biggest takeaways is the idea that 'capitalism is no longer about labour' and once we recognize that, a renegotiation of our relationship with capital becomes crucial.

The story of capital might be dark, but with its immense energy it's far from depressing. *Capital in the 21st Century* shows that us that things can change. Political apathy often comes from a feeling of hopelessness born of a belief that '*things have always been this way*'. An easy thing to imagine if you're just looking across your own lifetime, but if we expand our time horizons then we see how dramatically the world has changed, and we know it will again.

The film's constitution for capital:

3 key points:

- Limit capital's influence on democracy (as it's managed to rig the system)
- Control capital's ability to become eternal – and hence its ability to concentrate and increase itself
- Make capital pay the taxes that the democracy feels is fair.

JUSTIN PEMBERTON BIOGRAPHY

Director

Upon completing his degree, Justin Pemberton was awarded a Senior Prize for Psychology from the University of Auckland, though his fate was sealed when he followed the psych degree with a Postgraduate Diploma in Broadcast Communication. He'd always been a pop-culture junkie, so the opportunity to make content thrilled the budding storyteller.

Pemberton cut his teeth directing music videos and music television, but got his first taste of documentary when, at only 24-years-old, he was asked to direct a film following a collaboration between the New Zealand Symphony Orchestra and the re-uniting legendary Kiwi group Spitz Enz.

There was no looking back, by the early 2000s Pemberton had set-up a company specializing in documentary production with fellow filmmakers Megan Jones and Pietra Brett Kelly. Justin would stack up a trio of awards for 2005's *Love, Speed and Loss* (best documentary, directing, and editing at the NZ Screen Awards). The film tells the tragic story of motorcycle champ Kim Newcombe, who was killed racing in 1973 and posthumously came second in that year's 500cc World Championship.

The next year Justin toured nuclear sites around the world investigating the renaissance of nuclear energy, due to its low-carbon emitting qualities, in his award-winning international festival hit *The Nuclear Comeback*. The Guardian newspaper said, "like the best documentaries, it is engaging, nuanced and avoids preaching its cause ... God only knows how he [Pemberton] persuaded them, but the authorities at Chernobyl allowed him to film inside the now abandoned, highly radioactive control room and inner core."

With his film *The Golden Hour*, Pemberton received an International Emmy nomination for Best Documentary. The film combined archive footage, interviews and dramatizations to tell the inspirational story of Peter Snell and Murray Halberg's against-the-odds triumph at the 1960 Rome Olympics. NZ Herald critic Russell Baillie praised the "riveting" result for its candid interviews, casting, and avoiding the predictable, "...director Justin Pemberton knows that when it comes to dramatized scenes in a doco, they had better look and smell authentic and show rather than tell."

Pemberton took on another Kiwi sporting great for the feature-length documentary *Chasing Great*, a biopic of former All Black captain Richie McCaw. The film focused on the psychology of success, examining McCaw's struggle to cope under extreme pressure – the secret McCaw reveals is that it's not about positive thinking, but rather going to the dark places, confronting them and learning how to master your fears. *Chasing Great* topped the New Zealand box office with a record breaking opening weekend and went on to become the highest grossing New Zealand documentary of all time.

The same period saw him as executive producer on the quirky hit documentary *Tickled* and also direct his first interactive documentary, *I Spy*, about the transnational Five Eyes surveillance network. *I Spy* received a Canadian Screen Award nomination for Best Original Interactive Production.

His upcoming feature documentary *Capital in the Twenty-First Century* is his most ambitious project yet. Based on the best-selling book of the same name by acclaimed French economist Thomas Piketty, the film explores the journey of wealth and power across time, showing how 'capital' has steered our world. But ultimately, the epic story sheds light on the future.

JUSTIN PEMBERTON FILMOGRAPHY

Director

| | |
|------|-----------------------------------------------|
| 2019 | CAPITAL 21 |
| 2016 | I SPY (WITH MY EYES) CHASING GREAT |
| 2012 | THE GOLDEN HOUR |
| 2007 | TH NUCLEAR COMEBACK |
| 2005 | LOVE SPEED AND LOSS |

MATTHEW METCALFE BIOGRAPHY

Producer

Producer Matthew Metcalfe has worked in film and TV for the past twenty years. In that time, he has produced over NZD 200 million worth of production, representing seventeen feature films and dramatic TV series, ten tele-features and numerous other TV shows, TVC's, documentaries and music videos.

Matthew is currently in production with THE DEAD LANDS, an 8 x 1-hour TV series based on the globally successful feature film of the same name. The series is a partnership between AMC Networks, TVNZ and GFC Films. He is also in production with WE NEED TO TALK ABOUT A.I., a feature documentary being directed by award winning helmer, Leanne Pooley and being distributed worldwide by Universal Pictures.

In 2018, Matthew has had theatrical releases with WAYNE, Jeremy Sims feature documentary bio-pic about legendary Australian MotoGP rider, Wayne Gardner and Bryn Evan's new film, BORN RACER, about legendary race driver, Scott Dixon for Universal Pictures.

In 2017 Matthew had theatrical releases with Toa Fraser's 6 DAYS, the true story of the 1980 Iranian Embassy siege and Roger Donaldson's MCLAREN, a biopic exploring the life and achievements of legendary Kiwi race car constructor and driver, Bruce McLaren. He also had a third theatrical release in 2017 with the extreme sports feature documentary THE FREE MAN for Universal Studios.

In 2016 he theatrically released the critically acclaimed, innovative and ground breaking film 25 APRIL. The first ever New Zealand produced animated feature it had its world premiere at the Toronto International Film Festival. This was followed by invitations to screen in competition at Annecy in France and HAF in Holland. The film was long-listed for the 2017 Oscar's in the Best Animated Feature category.

In October 2014 he had a hit theatrical release with THE DEAD LANDS. The film had its world premiere via a Special Presentation at 2014 Toronto International Film Festival. It was Matthew's fourth film at the 'A' list festival (he has since had a 5th) and was New Zealand's official entry for the 82nd Academy Awards in the 'Best Foreign Language' category.

In 2013 he had theatrical releases with BEYOND THE EDGE 3D, the true story of the conquest of Everest by Sir Edmund Hillary and the 1953 English expedition and GISELLE a feature co-production

with the Royal New Zealand Ballet directed by multi award winning director, Toa Fraser. Both BEYOND THE EDGE and GISELLE were invited to screen at the 2013 Toronto International Film Festival.

In 2010 Matthew produced LOVE BIRDS a USD 10 Million romantic comedy starring Rhys Darby (FLIGHT of THE CONCHORDS) and Golden Globe winner, Sally Hawkins (HAPPY GO LUCKY).

From 2009 to 2011, Matthew successfully worked with Polyphon Films in Germany to create, finance and produce the EMILIE RICHARDS series for German network ZDF. Regularly drawing an audience in excess of seven million viewers EMILIE RICHARDS has become a smash hit in Europe and is the most successful New Zealand/German co-production venture of all time.

In 2008 Matthew produced DEAN SPANLEY, a USD 10 Million co-production between New Zealand and the United Kingdom that starred Peter O'Toole, Bryan Brown and Sam Neill. Released in Australiasia by Paramount and domestically by Miramax, the film was nominated for thirteen New Zealand Film Awards and won seven. It was long-listed for two BAFTA awards and nominated for a London Critics Circle award.

Previous films produced by Matthew have been nominated for forty-four NZ Film Awards and have won sixteen as well as being recognised at festivals such as Cannes, Toronto and London. Films produced by Matthew have also been long-listed for two BAFTA's and nominated for a London Critics Circle Award. Matthew also received a Tui Award at the 2002 NZ Music Awards for producing the iconic music video for FADE WAY by Che Fu. Matthew has also contributed to the New Zealand screen sector by serving for three years on the New Zealand Film Commissions SPIF Committee (SPIFCOM) and as a member of the 2012 Government Steering Committee for the Screen Sector Review. In 2014 he was appointed to the NZ SPG Significant Economic Benefits Verification Panel.

Matthew holds a Bachelor of Commerce Degree from the University of Auckland and an Advanced Diploma in English History from the University of Oxford.

CAPITAL IN THE TWENTY-FIRST CENTURY

About the book

AWARDS

- Financial Times and McKinsey Business Book of the Year Award (2014)
- National Book Critics Circle Award (2014)
- British Academy Medal

AROUND THE WORLD

The book has been translated into more than 35 languages

2013

French (*Editions Seuil*)

2014

English (*Harvard University Press*), **Italian** (*Bompiani*), **Korean**, **Chinese** (mainland) (*China Citic Press*), **Portuguese** (Portugal) (*Temas E Debates*), **German** (*C. H. Beck*), **Catalan** (*RBA*), Netherlands, **Chinese** (Taiwan), **Turkey** (*Türkiye Bankası*), **Spanish** (*Fondo de Cultura Económica de España*), **Portuguese** (Brasil) (*Intrinseca*), **Croatia** (*Profil*), **Japanese**, **Greek** (*Polis*), **Denmark** (*Gyldendal*), Norway (*Cappelen Damm*).

2015

Serbia (*Akademski Knjiga*), **Albania** (*Papirus*), **Poland** (*Wydawnictwo Krytyki Politycznej*), **Slovenia**, **Slovakia**, **Romania** (*Litera*), **Bosnia** (*Buybook*), **Czech** (*Universum*), **Bulgaria**, **Hungary** (*Kossuth Kiadó*), **Sweden** (*Karneval förlag*), **Russia** (*AdMarginem*), **Letonia**, **Vietnam**, **Lithuania**.

2016

Hindi, **Arabic**.

2018

Tamil

Directed by Justin Pemberton
In participation with Thomas Piketty

Produced by GFC Films / Upside Production
Matthew Metcalfe

Co-Produced by Yann Le Prado

Based on CAPITAL IN THE TWENTY FIRST
CENTURY by Thomas Piketty
Editions du Seuil

Adapted by Matthew Metcalfe, Justin Pemberton,
Thomas Piketty

Edited by Sandie Bompar

Co-Producer Catherine Madigan

Director of Photography Darryl Ward

Original Music by JB Dunckel