



Film Review: Arbitrage

By: Peter Debruge
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A Green Room Films and TreeHouse Pictures presentation of a Parlay Films, LB Prods., Artina Films production in association with Alvernia Studios, Lucky Monkey Pictures. (International sales: WME, Los Angeles.) Produced by Laura Bickford, Kevin Turen, Justin Nappi, Robert Salerno. Executive producers, Brian Young, Mohammed Al Turki, Lisa Wilson, Stanislaw Tyczynski, Lauren Versel, Maria Teresea Arida, Ron Curtis. Directed, written by Nicholas Jarecki.

Robert Miller Richard Gere Ellen Miller Susan Sarandon Det. Michael Bryer Tim Roth Brooke Miller Brit Marling Julie Cote Laetitia Casta Jimmy Grant Nate Parker

In Hitchcock movies, innocent men struggle to clear their names. In "Arbitrage," the opposite is true: Billionaire hedge fund manager Robert Miller (Richard Gere) is guilty of fraud, infidelity and murder, but he walks free of consequence in a system fueled by money. If that cold business-as-usual philosophy sounds cynical, don't tell writer-director Nicholas Jarecki, who seems oddly nonjudgmental about the iffy morality in his high-toned narrative debut. "Arbitrage" never lets Miller squirm for long, whether cooking the books or covering up the accidental death of his mistress. Such smart, adult-targeted fare should pay dividends for the right distrib.

Perhaps the clearest indication of Jarecki's forgiving stance toward Miller's situation is his choice of Gere. It's easy to imagine any number of casting alternatives who might have come across considerably less huggable (Al Pacino was attached at one point), and yet, one of the film's points seems to be that ethical misconduct often goes hand-in-hand with charm. Another suggests that no transgression is so great that it can't be negotiated into absolution, especially when it comes to America's financial sector.

Being a billionaire is high-stress work, which will come as news to no one who's either worked on Wall Street or watched "Wall Street," a movie with no small on influence on Jarecki's vision. Miller is busy trying to negotiate a merger that would allow him not only to cash out of the company he built from scratch, but also to unload nearly \$400 million in debt he's craftily hidden from his chief accountant, who also happens to be his daughter (Brit Marling).

Back in humbler days, Miller built his empire on financial savvy. Today, this cocky one-time "oracle" is more concerned with trying to sustain the appearance of success, at least in the auditors' eyes. More troubling than the deception is the way everyone is complicit in the con: Investors accept bad accounting so long as the investments retain their value, just as Miller's wife (Susan Sarandon) turns a blind eye to the fact that her husband is sleeping around.

Miller's financial dealings would be interesting enough to sustain "Arbitrage," particularly in light of Bernie Madoff and the many players in the current financial crisis. Hence, the subplot involving Miller's mistress (former Victoria's Secret model Laetitia Casta) comes as something of a distraction. After she dies in a grisly car crash, Miller's handling of the subsequent investigation steers the film into more conventional thriller territory, complete with Tim Roth as a persistent police detective (not much of a stretch from his TV gig on "Lie to Me").

On paper, Miller is clearly a monster, responsible not only for massive-scale white-collar crime, but also for an innocent woman's death. Every move he makes to protect himself puts the livelihood of others in jeopardy, as when he enlists Jimmy Grant (Nate Parker), the son of his former chauffeur, to help him out of the bind. Yet Gere is so smooth and can't help but root for him to get away with it -- that's an uncomfortable place to be, and Jarecki knows it, making us complicit in Miller's maneuvers to pass his sham holdings on to another investor.

Though it might have been easier to treat the sale of Miller's company as a looming abstraction, the way David Mamet does the leads in "Glengarry Glen Ross," Jarecki is clearly fascinated by the intricacies of business and law, incorporating complex dealings on both fronts into the film. Since Miller is all but untouchable to the police, the investigating detectives attempt to put the pressure on Jimmy Grant instead, giving Jarecki ample opportunity to contrast the treatment of suspects from Harlem with that of a big-time Wall Street player.

The only character willing to stand up to Miller's behavior is his daughter Brooke, who uncovers the extent of his fraud at roughly the same moment the deal is about to go through. Making her first appearance since last year's Sundance ("Another Earth," "Sound of My Voice"), Marling reaffirms the singularity of her onscreen presence, conveying strength, sensitivity and smarts in the role of a young businesswoman; it's too bad the makers of last year's "Atlas Shrugged" hadn't seen "Arbitrage" first, as she would have made a formidable Dagny Taggart.

Between this cast and the conviction Jarecki brings to the table, the film feels incredibly accomplished for a first feature, demonstrating production values on par with those of full-blown studio pics, including crisp lensing by Yorick Le Saux ("I Am Love") and a tense tonal score from Clint Mansell ("Black Swan"). Jarecki may have jumped in on the deep end, but his ambition is rewarded with a

professional, morally thorny thriller that gives auds all the more reason to resent those responsible for the current financial mess.

Camera (color), Yorick Le Saux; editor, Douglas Crise; music, Clint Mansell; production designer, Beth Mickle; art director, Michael Ahern; set decorator, Carrie Stewart; costume designer, Joe Aulisi; sound (Dolby Digital), Tod Maitland; supervising sound designer, Stephen H. Flick; supervising re-recording mixer, Rick Ash; special effects coordinator, Steve Kirshoff; visual effects, Alvernia Studios, Gradient Effects; stunt coordinators, George Aguilar, Jeffrey L. Gibson; assistant director, Ivan Fonseca. Reviewed at Sundance Film Festival (Premieres), Jan. 21, 2012. Running time: 107 MIN.

With: Stuart Margolin, Chris Eigeman, Graydon Carter, Bruce Altman, Larry Pine, Curtis Cook.