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# SERIOUS MONEY

by Caryl Churchill

SAMUEL FRENCH

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*SERIOUS MONEY* was produced on Broadway by Joseph Papp in association with The Shubert Organization. It was directed by Max Stafford-Clark, with sets and costumes by Peter Hartwell, lights by Rick Fisher, music and lyrics by Ian Dury, Micky Gallagher, and Chas Jankel, music arrangement by Colin Sell, and the associate producer was Jason Steven Cohen. The cast was as follows (in order of appearance):

**SCILLA TODD**.....Melinda Mullins
**JAKE TODD**.....Michael Wincott
**GRIMES**.....Alec Baldwin
**ZACKERMAN**.....Jack Pankow
**MERRISON**.....Wendell Pierce
**DURKFELD**.....Allan Corduner
**GREVILLE TODD**.....Allan Corduner
**FROSBY**.....Michael Wincott
**TK**.....Wendell Pierce
**MARYLOU BAINES**.....Kate Nelligan
**JACINTA CONDOR**.....Cordelia Gonzalez
**NIGEL ABJIBALA**.....Wendell Pierce
**BILLY CORMAN**.....Alec Baldwin
**MRS. ETHERINGTON**.....Kate Nelligan
**DUCKETT**.....Allan Corduner
**MS. BIDDULPH**.....Melinda Mullins
**DOLCIE STARR**.....Kate Nelligan
**GREVETT**.....Michael Wincott
**SOAT**.....Allan Corduner
**GLEASON**.....Allan Corduner

LIFFE Members and Traders played by the Company and Valerie Bahakel, Christine Dunford, Gregory Jbara, Olivia Negron, Liann Pattison, Stephen Rowe, Michael Rudko, Harold J. Surratt.

*SERIOUS MONEY* was produced by the New York Shakespeare Festival/Joseph Papp in New York City, Off-Broadway at The Public/The Newman Theater. It was directed by Max Stafford-Clark, with sets and costumes by Peter Hartwell, lights by Rick Fisher, music and lyrics by Ian Dury, Micky Gallagher, and Chas Jankel, music arrangement by Colin Sell, and the associate producer was Jason Steven Cohen. The cast was as follows (in order of appearance):

**SCILLA TODD**.....Joanne Pearce
**JAKE TODD**..... Scott Cherry
**GRIMES**.....Daniel Webb
**ZACKERMAN**..... Paul Moriarty
**MERRISON**.....Burt Caesar
**DURKFELD**.....Allan Corduner
**GREVILLE TODD**.....Allan Corduner
**FROSBY**..... Scott Cherry
**TK**.....Burt Caesar
**MARYLOU BAINES**..... Linda Bassett
**JACINTA CONDOR**.....Meera Syal
**NIGEL ABJIBALA**.....Burt Caesar
**BILLY CORMAN**.....Daniel Webb
**MRS. ETHERINGTON**..... Linda Bassett
**DUCKETT**.....Allan Corduner
**MS. BIDDULPH**.....Joanne Pearce
**DOLCIE STARR**..... Linda Bassett
**GREVETT**..... Scott Cherry
**SOAT**.....Allan Corduner
**GLEASON**.....Allan Corduner

LIFFE members and Traders played by the Company and Valerie Bahakel, Christine Dunford, Gregory Jbara, Neal Lerner, Louise Lewis, Julianne Moore, Cameron Ross, Michael Rudko.

## CHARACTERS

**SCILLA TODD** – a LIFFE dealer

**JAKE TODD** – Scilla's brother, a commercial paper dealer

**GRIMES** – a gilts dealer

**ZACKERMAN** – a banker with Klein Merrick

**MERRISON** – a banker, co-chief executive of Klein Merrick

**DURKFELD** – a trader, co-chief executive of Klein Merrick

**GREVILLE TODD** – Jake and Scilla's father, a stockbroker

**FROSBY** – a jobber

**TK** – personal assistant to Marylou Baines

**MARYLOU BAINES** – an American arbitrageur

**JACINTA CONDOR** – a Peruvian businesswoman

**NIGEL ABJIBALA** – an importer from Ghana

**BILLY CORMAN** – a corporate raider

**MRS. ETHERINGTON** – a stockbroker

**DUCKETT** – chairman of Albion

**MS. BIDDULPH** – a white knight

**DOLCIE STARR** – a PR consultant

**GREWETT** – a DTI inspector

**SOAT** – president of Missouri Gumballs

**GLEASON** – a Cabinet Minister

## NOTE ON LAYOUT

A speech usually follows the one immediately before it BUT:

1) When one character starts speaking before the other has finished, the point of interruption is marked " / ".

e.g.
**MARYLOU.** Now Albion's share price has rocketed
It's time we sold out and pocketed / the profit.
**TK.** We could wait and see what Duckett's planning to do.

2) A character sometimes continues speaking right through another's speech:

e.g.
**JAKE.** No, it's just... I'm in a spot of bother with the authorities / but it's no problem, I'm sorting it
**SCILLA.** What have you done?
**JAKE.** out, it's more what the sorting might lead to /

3) Sometimes a speech follows on from a speech earlier than the one immediately before it, and continuity is marked " * ".

e.g.
**BRIAN.** How much would it cost to shoot her through the head?*
**TERRY.** You can't get rid of your money in Crete.
Hire every speedboat, drink till you pass out, eat
Till you puke and you're still loaded with drachs.

**DAVE.**
**MARTIN.** } Drach attack! drach attack!
**VINCE.**

Why's a clitoris like a filofax?
**DAVE AND OTHERS.** Every cunt's got one.
**BRIAN.** *And he says five grand.
where "shoot her through the head?" is the cue to "You can't get rid" and "And he says five grand."

4) Superior numerals appear where several conversations overlap at the same time.

e.g.
**DAVE.** I've got a certain winner for the 3.30 if anyone's interested.[4]
**BRIAN.** You haven't paid us yesterday's winnings yet.
**DAVE.** Leave it out, Brian, I always pay you.
**KATHY.** [4]Come on gilts. 2 at 4 the gilts.
where Kathy starts speaking as Dave finishes his first speech, but Brian and Dave continue their dialogue at the same time.

# ACT I

*(A scene from* The Volunteers, or The Stockjobbers *by Thomas Shadwell.)*

*(***HACKWELL**, **MRS. HACKWELL**, *and* **TWO JOBBERS**.*)*

**HACKWELL**. Well, have ye been enquiring? What Patents are they soliciting for, and what Stocks to dispose of?

**1ST JOBBER**. Why in truth there is one thing liketh me well, it will go all over England.

**MRS. HACKWELL**. What's that, I am resolved to be in it Husband.

**1ST JOBBER**. Why it is a Mouse-Trap, that will invite all mice in, nay rats too, whether they will or no: a whole share before the Patent is fifteen pound; after the Patent they will not take sixty: there is no family in England will be without 'em.

**2ND JOBBER**. I take it to be great Undertaking: but there is a Patent likewise on foot for one walking under Water, a share twenty pound.

**MRS. HACKWELL**. That would have been of great use to carry messages under the ice this last frost, before it would bear.

**HACKWELL**. Look thee Lamb, between us, it's no matter whether it turns to use or not; the main end verily is to turn the penny in the way of stock jobbing, that's all.

**1ST JOBBER**. There is likewise one who will undertake to kill all fleas in all the families in England –

**2ND JOBBER**. There is likewise a Patent moved for, of bringing some Chinese Rope-Dancers over, the most exquisite in the world; considerable men have shares in it.

**1ST JOBBER**. But verily I question whether this be lawful or not?

**HACKWELL**. Look thee, brother, if it be to a good end and that we ourselves have no share in the vanity or wicked diversion thereof by beholding of it but only use it whereby we may turn the penny, always considered that it is like to take and the said Shares will sell well; and then we shall not care whether the aforesaid dancers come over or no.

**2ND JOBBER**. There is another Patent in agitation for flying; a great virtuoso undertakes to outfly any post horse five mile an hour, very good for expresses and intelligence.

**MRS. HACKWELL**. May one have a share in him too?

**2ND JOBBER**. Thou mayst.

**HACKWELL**. Look ye Brethren, hye ye into the city and learn what ye can; we are to have a Consultation at my house at four, to settle matters as to lowing and heightening of Shares: Lamb, let's away, we shall be too late.

*(Three different dealing rooms simultaneously. All have screens and phones.)*

*(Shares –* **GREVILLE***.)*

*(Gilts –* **GRIMES** *and others.)*

*(Paper –* **JAKE** *and others.)*

*(Shares.)*

**GREVILLE**. *(On phone.)* It's quite a large placement and what we've done is taken them onto our own books, one of the first deals of this kind we've done since Big Bang, yes… It's Unicorn Hotels, whom of course you know, they've acquired a chain of hotels in Belgium, and the main thing is they're a perfect mirror of their hotels here, 70% business, 3 and 4 star. They acquired them for sixteen million, the assets are in fact valued at eleven million but that's historic and they're quite happy about that. The key to the deal is there's considerable earnings enhancement. It was a private owner who got

into trouble, not bankrupt but a considerable squeeze on his assets, and they were able to get them cheap. I can offer you a million shares, they're 63 to 4 in the market, I can let you have them for 62 1/2 net. At the moment the profits are fourteen million pretax which is eleven million, the shares pay 4.14 with a multiple of 13.3. With the new hotels we expect to see a profit of twenty million next year paying 5.03 with the multiple falling to 12, so it's very attractive. This is only the beginning of a major push into Europe. Essentially the frontiers have been pushed back quite considerably.

*(The following is heard after the overlapping scenes finish.)*

I would show them to Joe in New York but it's only five in the morning. He's usually quite yielding when he's in bed but I don't think he'd want to start a whole new story.

*(Gilts.)*

*(***GRIMES** *and his* **MATE** *in gilts dealing room of Klein Merrick.)*

*(***SCILLA** *on LIFFE floor. Each has two phones.)*

**GRIMES**. *(To* **MATE**.*)* I'm long on these bastards.

**MATE**. *(To* **GRIMES**.*)* 3's a nice sell. They'd be above the mark.

**GRIMES**. *(On phone.)* Scilla? Sell at 3.

**SCILLA**. *(On two phones. To floor.)* 10 at 3. 10 at 3. *(On phone #2.)* That's March is it?

**MATE**. *(On phone.)* 6 Bid.

**GRIMES**. *(On phone.)* What you doing tonight?

**SCILLA**. *(To floor.)* 4 for 10. 4 for 10. Are you looking at me? 4 for 10.

**GRIMES**. (*On phone.)* Scilla?

**SCILLA**. *(On phone #1.)* Yes, we sold them.

**GRIMES**. *(On phone.)* What you doing tonight?

**SCILLA**. *(On phone #1.)* Going out later – hang on.

*(On phone #2.)* 4 for 10 nothing doing. Will he go to 5?
*(To floor.)* 5 for 10! 5 for 10!

**GRIMES**. *(On phone #2.)* Bid 28 at the figure.

**MATE**. *(To* **GRIMES**.*)* I'm only making a tick.

**GRIMES**. *(To* **MATE**.*)* Leg out of it.

**SCILLA**. *(On phone.)* Grimes?

**GRIMES**. *(To* **MATE**.*)* Futures are up.
*(On phone.)* Champagne bar / at six?

**MATE**. *(On phone.)* Selling one at the figure.
*(To* **GRIMES**.*)* I'm lifting a leg.

**SCILLA**. *(On phone #2.)* We got you 10 for 5 bid, OK?
*(On phone #1.)* Yes, champagne bar at six.

*(Puts down phone #1, answers phone #2 again.)*

Yes?

**GRIMES**. *(On phone #2.)* Get off the fucking line, will you please?

**MATE**. *(To* **GRIMES**.*)* 01 bid, 01 offered.

**SCILLA**. *(On phone #2.)* No, it's 5 bid at 6. I can't help you, I'm afraid.

**GRIMES**. *(On phone #1.)* Is it a seller or a buyer?
*(To* **MATE**.*)* He don't want to take us because he don't want to pay commission.

**MATE**. *(On phone #2.)* Offered at 4. Thanks very much but nothing done.

**GRIMES**. *(Phone #2 to* **SCILLA**.*)* 5 March at 28.
*(To* **MATE**.*)* What are we long of?

**SCILLA**. *(On phone #1.)* No, it's gone to 29.

**GRIMES**. *(To* **MATE**.*)* 29 bid.
*(On phone #2.)* All right. 9 for 5.

**SCILLA**. *(To floor.)* 9 for 5! 9 for 5! / Terry!

**MATE**. *(On phone #1.)* You'd better keep up, I'll be off in a minute.

**GRIMES**. *(On phone #1.)* I'll make you a price, what do you want to do?

**MATE**. *(To* **GRIMES**.*)* Bid 4.

*(Phone #1.)* I'm off, I'm off.

**GRIMES**. *(To* **MATE**.*)* They was offered at 4.

*(On phone #1.)* Bid 3.

**SCILLA**. *(On phone #2.)* Three month sterling opened at 89.27 for March delivery and they've been trading in a 4 tick range.

**MATE**. *(On phone #2.)* Can't help you.

*(To* **GRIMES**.*)* There's a fucking seller trying to make us pay up.

**GRIMES**. *(On phone #2.)* Bid 3.

**MATE**. *(To* **GRIMES**.*)* I think we should buy them.

**GRIMES**. *(On phone #1.)* Bid 4, bid 4 at 6.

**SCILLA**. *(On phone #2.)* No, it's quite quiet.

*(Phone #1.)* 9 for 5 a deal.

**GRIMES**. You're getting good at this. Extra poo tonight.

**MATE**. *(On phone #1.)* 2 bid at 5.

*(To* **GRIMES**.*)* Am I still cheap?

**GRIMES**. *(To* **MATE**.*)* Sold 5 for 9 bid.

**SCILLA**. *(On phone #2.)* Looks as if they may finish at 25.

**MATE**. *(To* **GRIMES**.*)* What shall we do overnight?

**GRIMES**. *(To* **MATE**.*)* I'll be long.

**MATE**. *(To* **GRIMES**.*)* You don't want to be too long.

**GRIMES**. *(On phone #2.)* Closing out now at 4.

*(***GRIMES** *starts going down a list on a piece of paper marking prices.)*

**MATE**. *(To* **GRIMES**.*)* Doing the long end?

**GRIMES**. *(To* **MATE**.*)* How shall I mark these, 2 or 3?

**MATE**. *(To* **GRIMES**.*)* 3.

**GRIMES**. *(To* **MATE**.*)* Does it make a lot of difference to you?

**MATE**. *(To* **GRIMES**.*)* Hundred thousand.

**GRIMES**. *(To* **MATE**.*)* You must have made that trading in the last half hour.

**SCILLA**. *(To floor.)* If you've lost any cards, Dave, I'm not helping you.

*(Paper.)*

*(***JAKE** *and another dealer sitting side by side. Two salespeople who shout from behind. Loud. American sound though they're not.)*

**SALES #1**. I tell you what else here. Sweden / just called.

**SALES #2**. If you want to jump on the Hambro / bandwagon you better hurry.

**JAKE**. *(On phone.)* We also have two Japanese. I'll make those 88 6.

**SALES #1**. Sweden first 10 has been called. How do we go these days?

**DEALER**. *(On phone.)* There's also an issue coming out again.

**SALES #2**. The new BFC for World Bank.

**DEALER**. *(To* **JAKE**.*)* I've just sold some paper / like that.

**SALES #1**. *(On phone.)* They're not taking. I'll give you a level.

**DEALER**. *(To* **JAKE**.*)* Shall we go ahead?

**JAKE**. *(To* **DEALER**.*)* Let's wait a few / minutes before we have the whole world crashing down on us.

**SALES #2**. Chase Corporation 68 88.

He can bash you in with one arm. He's got a black belt in karate.

**SALES #1**. He's a very nice guy.

**JAKE**. *(On phone.)* What I suggested was swapping into something longer, threes or whatever.

**DEALER**. *(On phone.)* I've been talking to Hong Kong.

**JAKE**. *(On phone.)* Because / it's up to 14.

**SALES #1**. We're waiting on the Bundesbank here.

**JAKE**. *(On phone.)* He doesn't care at the moment, / David.

**SALES #2**. Paris intervention rate / still at 8%. Buy 10.

**DEALER**. *(On phone.)* It's done.

**JAKE**. *(On phone.)* Band two are at thirteen-sixteenths. It's a softer tone today.

**DEALER**. *(To* **JAKE**.*)* He just said to me 590, I said it's done. He would have said 610 wouldn't he?

**JAKE**. *(To* **DEALER**.*)* Get back on.

**SALES #1**. We have Frankfurt here, Frankfurt, guys.
Discount rate remains 3%. Lombard 5. Buy twos / twos, twos, twos.

**DEALER**. *(On phone.)* He said to me 595… OK that would be great.

**SALES #2**. Tokyo one month 4.28125*.

**DEALER**. *(On phone.)* Discretion is my middle name. Tell me tell me tell me tell me…you said you were
going to tell me after lunch… / What, you bought some? …It's

**SALES #1**. He broke an arm arm wrestling with a treasury bond dealer

**DEALER**. going down… How fast do you want it to go down? …You're in profit, / it's 7-8 right.

**JAKE**. *(On phone.)* Listen, guy. Listen listen listen listen listen.
Lombard Intervention steady at 5.

**DEALER**. If it takes at 6…no it's not going to take at 5…if it goes to 7… You're such a sleaze, you're not really a man of honour, you said you'd tell me after lunch… / I didn't know that's

**SALES #2**. The guy dealt with Citibank but got back to them too late.

**DEALER**. what your best was…tell me tell me… Futures are crashing off.

**JAKE**. *(On phone.)* The Mori poll put the Tories four up.

**SALES #1**. We're going to lose power any minute, that's official.

**DEALER**. What the fuck?

**JAKE.** *(On phone.)* So the three month interbank sterling rate – no it's a tick under –

**SALES #1.** We have Milan three months 11 1/2.

**JAKE.** *(On phone.)* There's a discrepancy between band 2 and band 3 …I thought it might give us some arbitrage possibilities.

**DEALER.** *(On phone.)* Come on come on come on guy.

**SALES #1.** What's with the ECU linked deposits for Nomura?

**SALES #2.** Now hurry hurry hurry guys hurry.

*(Power goes – no screens, no phones.)*

*(Outcry.)*

**JAKE.** Marvellous.

**DEALER.** If the market moves in a big way we'll get cremated.

**JAKE.** They left us a whole lot of orders we're meant to be filling.

**DEALER.** I have to speak to Zurich.

**SALES #2.** So what happens now?

**SALES #1.** They go elsewhere, bozo.

*(LIFFE Champagne Bar.)*

*(***SCILLA** *(trader with LIFFE), her brother* **JAKE** *(commercial paper dealer),* **GRIMES** *(gilts dealer), drinking together in the champagne bar.)*

**GRIMES.** Offered me sixty right? So next day
The other lot seventy-five. OK,
So I go to the boss and go "I don't want to trouble
You," and he goes "All right you cunt,
Don't mess about, how much do you want?"
So I go – I mean why not – I go "Double
What I'm getting now," and he goes "fuck off." Meanwhile
Zackerman rings and – this'll make you smile –
He goes, he goes, I'll give you a hundred grand,
Plus the car and that, and fifty in your hand,

But no thinking about it, no calling back,
This is my first and last I say, Zac,
A good dealer don't need time to think.
So there you go. Have another drink.

**JAKE**. So there's twenty-seven firms dealing gilts.

**SCILLA**. Where there used to be two.

**GRIMES**. Half the bastards don't know what to do.

**JAKE**. Those of you that do have got it made.

**SCILLA**. And all twenty-seven want ten percent of the trade.

**GRIMES**. So naturally there's going to be blood spilt.

**JAKE**. Ten percent? Go in there and get fifty.

**SCILLA**. Everyone thinks it's Christmas and it's great to know they love you.
But you mustn't forget there's plenty still above you. (There's at least two dozen people in the City now getting a million a year.)
Think of the ones at the top who can afford
To pay us to make them money, and they're on the board.

**GRIMES**. They're for the chop.

**JAKE**. *(Simultaneously.)* I'm on the board.

**SCILLA**. True, you're on the board,
But how many of us will make it to the top?
If we've a Porsche in the garage and champagne in the glass
We don't notice there's a lot of power still held by men of daddy's class.

**GRIMES**. No but most of them got no feel
For the market. Jake's the only public schoolboy what can really deal.

**JAKE**. That's because I didn't go to university and learn to think twice.

**SCILLA**. Yes, but they regard us as the SAS.
They send us in to smash the place up and get them out of a mess.

**GRIMES**. Listen, do you want my advice?

**SCILLA**. They'll have us on the scrap heap at thirty-five,

**JAKE**. I've no intention of working after I'm thirty.

**SCILLA**. Unless we're really determined to survive
(which I am.)

**JAKE**. It probably means you have to fight dirty.

**GRIMES**. Listen, Nomura's recruiting a whole lot of Sloanes.
Customers like to hear them on the phones
Because it don't sound Japanese.
If you want to get in somewhere big –

**SCILLA**. Grimes, don't be such
a sleaze.
Daddy could have got me in at the back door
But you know I'd rather be working on the floor.
I love it down with the oiks, it's more exciting.

**JAKE**. When Scilla was little she always enjoyed fighting
(better at it than me.)

**SCILLA**. But it's time to go it alone and be a local.
I'm tired of making money for other people.

**GRIMES**. (Going to make a million a year?

**SCILLA**. I might do.)

**GRIMES**. I tell you what though, Zackerman can recruit
The very best because he's got the loot.

**JAKE**. I told him for what he's getting from my team, why be a meanie,
He got rid of the BMWs and got us each a Lamborghini.
He's quite a useful guy to have as a friend.
So I thought I'd ask him home for the weekend.
But I've got to go to Frankfurt Friday night,
So Scilla, you can drive him down, all right?

**SCILLA**. I'm beginning to find Zackerman quite impressive.
(I wonder how he got to where he is now?)

**GRIMES**. My school reports used to say I was too aggressive
(but it's come in quite useful.)

My old headmaster wouldn't call me a fool again.
I got a transfer fee like a footballer. He thought I was a hooligan.
He goes, you fool boy, you're never going to get to work,
What use is a CSE in metalwork?
I could kiss his boots the day he kicked me out of school.

*(***GRIMES** *and* **SCILLA** *leave.)*

*(***ZAC** *enters.)*

**ZAC.** So cut the nostalgia. I'm the guy they're talking about, Zac.
I'm here for my bank, Klein Merrick, to buy up jobbers and brokers.
And turn the best of them into new market makers.
The first time I realised how fast things were changing was something that happened at Klein's in New York a few years back.

*(***MERRISON***, a banker, co-chief executive officer of Klein Merrick.)*

*(***DURKFELD***, a trader, co-chief executive officer of Klein Merrick.)*

**MERRISON.** So I told them '83 was a great year,
Profits up ten million on '82.
But we can do better than that by far.
Leveraged buyouts are the way to go
(I told them.)
Take Krafft, put up three million to acquire Hoffman Clocks,
Borrowed the rest of the fifty million, a year later makes a public offering, and pockets a whole fifty million plus he retains thirty million of stock.
That's eighty million dollars on his initial three.
And that's from taking a risk instead of a fee.
We advise other people on acquisitions.
They make the serious money. Fuck it all.

The company should take its own positions.
Partners should be willing to risk their own capital.
I told them, man is a gambling animal.
Risk is one of our company traditions.
Old Benny Klein took risks, the latest news
Meant profit, they'd say on Wall Street "Let the Jews
Have that one," and he would. Imagine the scene,
Guy comes and says "I can make flying machines."
Benny puts up the money, doesn't bat an eye,
He says, "OK, so make the machines fly."
When I was working with Henry under Nixon

**DURKFELD**. Jack, I heard this speech before.

**MERRISON**. There were quite a few things needed fixing –

**DURKFELD**. Jack, I heard it already.

**MERRISON**. So, I'm a bore.
Tell me, do you have a problem, Eddie?
I trust you've no more trouble with your wife?
It's a while since you took a good vacation.
None of us gets enough relaxation
(I never even make it upstairs to the gym get a massage.)
Tell me what you want out of life.

**DURKFELD**. I'm a simple guy, Jack. I walk in the woods
And shoot things. I don't talk so good
As you, I'm good on my own, I shoot straight,
I don't say, "Shall I, shan't I?" You guys deliberate
One hell of a lot. I walk on my own
And I know I could run this show on my own.

**MERRISON**. I'm not sure I understand what you're saying.

**DURKFELD**. I don't have the same alternatives
A guy like you does. You say Henry
Where I say Kissinger. You want to move?
You've talked about some possibility.
For me, this is enough.
I don't look beyond this company.