

Movies & Languages 2019-2020

The Big Short

About the movie (subtitled version)

DIRECTOR	Adam McKay
YEAR/COUNTRY	2015 / USA
GENRE	Biography/drama/comedy
ACTORS	Brad Pitt, Christian Bale, Ryan Gosling, Steve Carell, Marisa Tomei



PLOT

Three separate but parallel stories of the US mortgage housing crisis are told. The film begins in 2005 when three groups (ambitious young men and one woman) sense the US mortgage market is built on an enormous bubble which will burst shortly. They then proceed to bet against the fraudulent mortgage bonds which created the bubble. All the major banks have issued these bonds in order to get as much money out of house buying public as possible. The mortgages themselves trap people into believing that they can buy a house paying very low interest rates. After the first year, the low interest rates disappear and an extremely high interest rate kicks in; the rates are so high that they inevitably bring the new homeowners to bankruptcy. To complicate matters, all of these bad mortgages are packaged in the form of bonds and then sold to investors everywhere. These bonds are bought because the rating agencies are paid by banks to give the bond packages extremely high rating even though they are junk/destined to crash. At first the three groups make bets with the same banks who engineered the fraudulent mortgages. The banks stupidly fall for the bets because the US mortgage market has never totally collapsed. As the film progresses it becomes more and more obvious that the entire world economy is going to crash because of the US mortgage market. At that point, even the banks begin to try to bet against their own bad mortgage bonds, and to quickly sell as many of the bad packages as they can to unknowing customers. In the end, everything falls apart-the 2008 financial crisis. We occasionally see the situation of US homeowners who begin to lose everything they have because they can't pay back their home loans; these sad situations are interspersed with bankers and stock brokers partying on big time in hedonistic five star Davos Beverly Hills settings.

LANGUAGE

Very good American English with all of the terminology revolving around the financial world.

VOCABULARY

To short something: to create a bond/bet on something, which in turn can be sold on the stock exchange	To crunch number: analyze a large amount of numerical data
To go bust: to go bankrupt	To be chipper: to be up/happy
To deem a bond to risky: to decide that a bond is too risky	Dude: a guy/person/man

To dump: to throw away	To pull something off: to manage to do something difficult/illegal
To lose track: to get confused	Ninja loans: destructive/deadly loans
To swap: to exchange	A platter: a special serving plate
ISDA: International Swaps and Derivatives association	To serve something on a platter: to present something as if it is special
CDO: collateralized debt obligation	Crooks: criminals
Dooms day: the final day of judgement in the world	Clueless: to have absolutely no idea
Doom: disaster	Nobu: very upmarket Japanese restaurant
You like to run your mouth: you like to talk a lot	Bedrock: very hard rock that can serve as the foundation for a building
Homeless gully: a hole where homeless people live	
Shooting range: a place where people shoot guns at targets	Moral redemption: moral salvation
Big boy's table: the table where people bet large sums in the casino	Righteous: morally correct