

ENRON: THE SMARTEST GUYS IN THE ROOM

USA 2005

109 mins

Cert 15

Crew and Cast

Director	Alex Gibney
Screenplay	Alex Gibney
Cinematography	Maryse Alberti

Narrator	Peter Coyote
Michael Luginbuehi	Cliff Baxter

Synopsis

A documentary about the collapse of Enron, one of the largest corporate scandals in history. When the energy-trading company, one of America's biggest business successes of the 1990s, went bankrupt in 2001 its top executives walked away with more than \$1 billion; the firm's investors and employees were left with nothing. Interviews with former Enron employees from all ranks, as well as economists and journalists such as Bethany McLean (on whose book the film is based), are mixed with documentary footage and sound recordings. The company's history is traced from its beginnings, during the Regan administration's era of radical deregulation, through the period of its extraordinary stockmarket strength in the late 1990s, to the final exposure of the false accounting tricks that artificially inflated the value of Enron shares.



Reviews

There should be a gold statue of Bethany McLean outside every journalism school in the world. She is the magnificently persistent reporter who in 2001, in the face of sneering from the American business boys' club, wrote an article in Fortune magazine suggesting that Enron, the gigantic US energy corporation, was "overvalued". It was the first jab in an investigation revealing the biggest and most grotesque scam of modern times.

Thanks to McLean, the public discovered that Enron was a fraud, inflated by mendacious accounting, the manipulation of public utilities and Maxwell-style raiding of pension funds. Her story is brilliantly told in this cracking documentary directed by Alex Gibney, based on the subsequent book that McLean co-wrote about the Enron scandal. Sadly, though, there is no mention of one British participant in this sorry story: Tory peer John Wakeham, who in the 1990s pulled down a juicy £80,000 per year serving as non-executive director for Enron and brushed aside warnings that his employer was dodgy. When the truth came out, Lord Wakeham surrendered this sinecure and one other: chairman of the Press Complaints Commission.

Gibney's movie shows how the top brass at Enron realised what was happening, but like a mad and dysfunctional cult, everyone carried on. Nobody wanted to be wimpy or disloyal enough to question what was happening. "Ask why" was the company's supremely conceited, brainiac motto. In reality, asking why would get you fired. Eventually, the smartest guys in the room, sycophantically praised by the political and business elites - including Bush Sr and Jr - wound up being taken to the police station in handcuffs. Another Enron executive killed himself. One other, a gentleman with a passion for lapdancers, emerged unscathed from the debacle.

With considerable wit, the film makes a complex affair lucid (at least for the time you're watching it) and it is interesting to learn that the favourite book of the chief operation officer, Jeff Skilling, is Richard Dawkins's *The Selfish Gene*.

Peter Bradshaw. **The Guardian**
28th April 2006

