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THE VOYSEY INHERITANCE

BY HARLEY GRANVILLE-BARKER

NEW ADAPTATION BY DAVID MAMET

THE SPACE THEATRE



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Synopsis

MR. VOYSEY: My practice is to reinvest my clients' money when it is entirely under my control. The difference between the income this money has to bring to them and the income it is actually bringing to me I utilize in my endeavor to fill up the deficit in the firm's accounts – in fact, to try and put things straight. — The Voysey Inheritance

Mr. Voysey, head of a trust and estate law firm, has brought his son Edward aboard as his partner and heir. But the younger man, in investigating the business books, is appalled to discover the truth about his “inheritance” – a business built on deception, fraud and facing bankruptcy and disgrace. His father speculated in the stock market with his clients' money, speculation that in recent years has eaten away most of their capital. Mr. Voysey senior shrugs off the distress by explaining that this practice began with his own father when he founded the firm and that he intends to put it to rights. Unfortunately, Mr. Voysey dies and Edward is left with the ethical dilemma of deciding whether or not to restore the investors' lost funds as well as informing the rest of the family of the situation. Whose interests should Edward consider most important: his family and close friends who have profited by his father's schemes or the faceless investors whose money has been pilfered? This play, written more than 100 years ago, with themes of wealth, power, family, morality and ethics, has great relevance to the 21st century with its confusion of economic corruption, concealment and collapse.

The Playwright, Harley Granville-Barker

Harley Granville-Barker was born in London on November 25, 1877. He made his first appearance onstage at the age of 14. His acting work led to other roles but also to his increasing discontent with the low standards of the commercial theatre. In 1899, he played the lead in Shakespeare's *Richard II* under William Poel, founder of the Elizabethan Stage Society. In 1900 he became a leading member of the Stage Society and this led to contacts with George Bernard Shaw, William Archer, and Elizabeth Robins, among others. His first play, *The Marrying of Ann Leete*, was produced by the Stage Society in 1900.

After success with the Stage Society, Granville-Barker turned his attentions to his own theatre operation and, with J.E. Vedrenne, took a lease on the Court Theatre in London. He invented the idea of the modern director who shapes every aspect of the production. There he managed three seasons of repertory theatre, producing plays by Shaw, Henrik Ibsen, Maurice Maeterlinck and Euripides. Between 1904 and 1907, Barker directed and acted in ten of Shaw's works, establishing Shaw's reputation as one of the foremost playwrights of the modern age. In some cases the great success of the productions was due in part to Barker's acting performances. Instead of declaiming and posing, he adopted a naturalistic style.

During his years at the Court, Granville-Barker met and married his first wife, actress Lillah McCarthy. Over the following decade, the two of them would produce and act in a number of plays in London. In 1910 he directed her as Jocasta in Max Reinhardt's production of *Oedipus* at the Theatre Royal, Covent Garden.

His productions of Shakespeare's plays at the Savoy Theatre in 1912 and 1914 were highly acclaimed and influential. Granville-Barker did away with the "star" system of acting and instead

concentrated on excellence in the entire ensemble. He directed actors to speak Shakespeare's text rapidly and naturally. In addition, he steered clear of elaborate, historically correct scenery and opted instead for curtains, symbolic patterns and shapes on stage. He extended the stage of the Savoy over the footlights and onto the first few rows of the stalls; thus, his actors could play on an open stage and connect more closely with the audience. In all of these innovations, Barker sought to capture the spirit of Shakespeare's plays.

As a playwright Granville-Barker experimented with form, dialogue and ideas. His best known plays, *The Voysey Inheritance* (1905), *Waste* (1907) and *The Madras House* (1909) emphasize social concerns. His entire body of work has been produced at the Shaw Festival in Canada and has featured strongly in the work of Sam Walters at the Orange Tree Theatre in Richmond upon Thames.

Late in his career, Barker married Helen Huntington, a wealthy American who disliked the theatre. He then broke with many of his old theatre friends, including Shaw, added the aristocratic hyphen between his middle and surname, and settled in Paris. While living there he became Director of the British Institute between 1937 and 1939. But his most important work was writing his *Prefaces to Shakespeare*, the first major Shakespeare study to attend to the practical matters of staging.

He died on August 31, 1946.

Remy Bumppo Think Theatre. Chicago, Illinois.
http://en.wikipedia.org/wiki/Harley_Granville_Barker

Major Works by Harley Granville-Barker

PLAYS:

The Marrying of Ann Leete (1901)
The Voysey Inheritance (1905)
Waste (1907)
The Madras House (1910)
The Secret Life (1923)
His Majesty (1928)

NON-FICTION:

Schemes and Estimates for a National Theatre (1908), with William Archer
Farewell to the Theatre (1916)
The Exemplary Theatre (1922)
On Dramatic Method (1931)
The Use of the Drama (1945)
Prefaces to Shakespeare (1927-47)

The Adaptor

A Selected Chronology of the Life and Works of David Mamet

1947: David Mamet is born on November 30 in Chicago, Illinois, son of attorney Bernard Morris and teacher Lenore June Mamet.

1963-65: Works at *Second City*, an improvisational comedy troupe in Chicago, as a busboy while in high school.

1968-69: Attends the Neighborhood Playhouse School of the Theatre studying acting.

1969: Graduates from Goddard College in Vermont, earning a B.A. in English Literature.

1973: Founds the acting ensemble, St. Nicholas Theater Company, in Chicago, and serves as artistic director through 1976. During his time there, Mamet also acts as a playwright, screenwriter, director and producer.

1974: *Sexual Perversity in Chicago* (Obie award for Best New American Play and Joseph Jefferson Award).

1975: *American Buffalo* (Joseph Jefferson Award, Obie Award for Best New American Play and New York Drama Critics Circle Award for Best American Play).

1977 *A Life in the Theatre*, play.

1978 Associate Artistic Director of the Goodman Theatre in Chicago.

1981 *The Postman Always Rings Twice*, screen

adaptation of the novel by James M. Cain.

Edmond (Obie Award for Playwriting).

The Verdict, screen adaptation of the novel by Barry Reed (Academy Award nomination for Best Adapted Screenplay).

1983 *Glengarry Glen Ross* (New York Drama Critics' Circle Award for Best American Play, Joseph Dintenfuss Award, Tony Award nomination for Best Play and Pulitzer Prize for Drama).

1984 *American Buffalo* (Tony Award for Best Reproduction of a Play).

1986 American and Institute of Arts and Letters Award for Literature.

1987 *Writing in Restaurants*, a collection of Mamet's essays.

Writes the screenplay for and directs the film *House of Games* (Golden Globe nomination for Best Screenplay).

The Untouchables, a screenplay based on the television series (Writers Guild Award nomination for Best Screenplay based on material from another medium).

1988 *Speed-the-Plow* (Tony Award for Best Play).

1991 *Oleanna*, play.

Homicide, screenplay.

1992 *Hoffa*, screenplay.

On Directing Film, book.

Glengarry Glen Ross, screen adaptation of his own

play.

1993 Produces the motion picture *A Life in the Theatre*.

1994 *Oleanna*, screen adaptation of his own play.

1995 *The Cryptogram* (Obie Award for Best New Play).

1996 *American Buffalo*, screen adaptation of his own play.

1997 *Wag the Dog*, screenplay based on the novel *American Hero* by Larry Beinhart (Academy Award nomination for Best Adapted Screenplay).

1999 *Boston Marriage*, play.

The Spanish Prisoner, original screenplay.

The Winslow Boy, screenplay adaptation of 1946 Terrence Rattigan play.

On Acting, book of essays.

2000 Writes the screenplay and directs the film *State and Main*.

Writes the screenplay and directs the film *Heist*.

2005 *The Voysey Inheritance*, adapted from Harley Granville-Barker's 1905 play.

Courtesy of the study guide for *Boston Marriage*, Minneapolis, Guthrie Theatre, 2004. Jo Holcomb, ed.

Nadel, Ira. *David Mamet: a Life in the Theatre*. New York: Palgrave Macmillan, 2008.

Differences Between Granville-Barker's *The Voysey inheritance* and Mamet's Adaptation

Granville-Barker's play takes place in five acts with five scene changes. Act I takes place at the Voysey law firm in Lincoln's Inn, a location where barristers and solicitors of London had their offices. Act II is in the Voysey's Chislehurst dining room one day later while Act III goes on in the Voysey dining room as the maids converse about the luncheon following Mr. Voysey's funeral. Act IV returns to the Lincoln's Inn office and Act V is in the Voysey dining room on Christmas Eve two days later. In contrast, Mamet retains only one setting for the play – the library of the Voysey country home.

Granville-Barker features an entire three generation family with in-laws and grandchildren while Mamet reduces the cast and tightens the plot, focusing on the Voysey siblings and Edward's ethical dilemma. In doing so, he eliminates six characters: Denis (Alice's fiancé), Beatrice (Hugh's wife), Emily (Major Booth's wife), Tregoning (Ethel's fiancé) and the maids.

Both plays share a mutual look at greed, guilt and financial corruption.

Each play is exemplary for its period, "for they both suit the customs of their time."¹

Theatre economics play a considerable part in motivating Mamet's adaptation; theatres today can rarely afford large casts, four to five acts and numerous scene changes. But much of Granville-Barker's dialogue remains the same; where necessary Mamet composed new dialogue using Granville-Barker's idiom.

1. Remy Bumppo Think Theatre, p. 6.

Granville-Barker, Harley. *Three Plays*. New York: Mitchell Kinnerly, 1909.

Remy Bumppo Think Theatre, Chicago, Illinois.

Rocone, Dena. *Study Guide for The Voysey Inheritance*. Milwaukee Rep Theatre. Milwaukee, Wisconsin, 2007.

The Edwardian Era

“City Code: Do what you damn well please, but don’t get found out!”¹

—Desmond Shaw, *The Edwardian Story*

The Edwardian era in the United Kingdom covered the reign of Edward VII from 1901 to 1910. As such he was the leader of high society and took great pleasure in that role. His photographs show a man of opulence and a symbol of the good life; he never made any pretense of intellectual pursuit. “His pleasures were the pleasures of the senses—food, women, magnificence and, above all else, comfort.”² Edwardian society modeled itself on the King’s personal demands. There was an avalanche of balls, dinners and parties with an emphasis on fashion, food and extravagance. Despite all this frivolity, it was a vibrant and adventuresome time.

Edward’s reign began with a blight on it—the Boer War begun in 1899 in South Africa. The conflict started as a cultural resentment between the Boers (Dutch settlers) and incoming British immigrants. By 1901 Britain was well on its way to winning it, but the guerilla warfare employed by the Boers exposed deficiencies in Britain’s military capacities. In the play *Major Booth Voysey* voices his opinion on the merits of conscription, to fight this war and others to come.

During Edward’s reign the British saw the rise of an urbanized society. By 1901, 77% of the people lived and worked in cities. By 1905 London was built around electricity and automobiles; the London motorbus became a fixture and by 1909 licenses for motorized vehicles grew to 40% and by 1913, 96%. “There persisted a great confidence... in the ability of man’s rationality to solve all problems.”³ Clearly, Edwardians believed in the advance of science and technology.

The class system was heavily predominant. Though there had been a decline in the number of British aristocrats, there was an increasing number of rich people with fortunes accumulated in industry and commerce. Yet it remained easier to acquire wealth than status. High society insisted upon social discipline, unblemished behavior and

appearance being kept up no matter what. J. B. Priestly in his book *The Edwardians* criticizes this group for being “shallow, self-indulgent, stupid, not worth to the community a thousandth part of the money they spent trying to amuse itself.”⁴

“Below the ‘classes’ were not just the ‘masses’ but a series of complex layers, for a myriad of intermediate positions separated the very poor from the very rich.”⁵ A remarkable diversity existed in every aspect of working class life from occupation to wages. The very poorest lived below subsistence level; overworked, underpaid and crowded into slum properties.

The Edwardian Age is often regarded as a romantic Golden Age between the great achievements of the Victorian age, which preceded it, and the catastrophe of World War I that was to follow. J. B. Priestly remarks on the tensions felt by all classes: “The members of the upper classes felt that their property and position were being threatened.... In the lower classes, there was a feeling that religion, the family, decency, social and political stability, the country itself, were all in danger.”⁶ The Edwardian era was an age that heralded the changes in political and social life about to begin.

1. Shaw, p. 91.
2. Laver, p. 17.
3. Read, p. 59.
4. Priestly, p. 61.
5. McCord and Purdue, p. 531.
6. Priestly, p. 87.

Desmond, Shaw. *The Edwardian Story*. London: Rockliff, 1949.

Laver, James. *Edwardian Promenade*. Boston: Houghton Mifflin Co., 1958.

McCord, Norman and Purdue, Bill. *British History 1815-1914*. New York: Oxford University Press, 2007.

Priestly, J.B. *The Edwardians*. London: Heinemann, 1970.

Read, Donald. *Edwardian England*. New Brunswick, NJ: Rutgers University Press, 1982.

Significant Achievements in the Edwardian Era

Literature: The works of H.G. Wells, John Galsworthy, Arnold Bennett, Joseph Conrad, E.M. Forester.

Performing Arts: Plays by George Bernard Shaw, Harley Granville-Barker, imports by Henrik Ibsen and Gerhardt Hauptmann.

Architecture: Charles Rennie Mackintosh started the Arts and Crafts Movement.

Science and Technology: Max Planck, Albert Einstein and Sigmund Freud. Ernest Rutherford published his book on radioactivity. Guglielmo Marconi sent the first transatlantic wireless signals while the Wright brothers took their experimental flight.

Sports: 1908 Summer Olympics held in London.

Historical Context

“In late-Victorian British society, the hard-nosed businessman still elicited disgust, but the lawyer—bound by professional bodies, educated at university, and essential confidant of high society—usually got off easy. (He was thought of as a gentleman.) ... The question of who qualified to be a gentleman was long since resolved in favor of solicitors. In Victorian society, lawyers and men of business were necessary compatriots. Industrial-based wealth was new and self-made, and even if such men bought ancient lands and titles in order to live like gentlemen, they remained tainted by the exploits on behalf of personal gain.... Britain had begun its conversion from a manufacturing and exporting nation to a service economy, and this significantly increased the need for highly educated white-collar workers handling the insurance, finance and legal business of the economy. The prestige of lawyers grew along with their power. The Voysey children show how this presses upon an ethical sense and divides one century from another....

But the play turns this trope on its head: can the gentleman who is trusted with stewarding others' accumulated wealth be trusted? If not, then the basis of British finance—the stocks and bonds and shares that represent others' legitimate accumulation and utilization of wealth—is undone. If the stock market and the annuities it generates

are not in trustworthy hands, risk cannot be attributed merely as a problem of market success or failure, but thunders into the backbone of British institutions entrusted with educating lawyers and regulating their behavior through ideals forged in common by boys on the playing fields of elite public schools who become men within the grassy quadrangles of ancient universities....

Among gentlefolk, seeming wealthy evidently brought benefits: more business opportunities and social connections yet also more social ties with financial obligations. Voysey handles this by pretending that his accounts agree: he establishes a pyramid, shifting assets from one client's account to another and siphoning off the difference for himself.

Nineteenth-century law was not settled on the distinction between outright larceny and other forms of dishonesty.... If his deceit had been exposed during his lifetime, Voysey could be accused of 'larceny by a trick': essentially, as trustee he entered into a contract but did he intentionally violate it from the outset? This was muddy ground: did he commit larceny or merely acquire property by false pretences? The former was a crime, the latter merely a misdemeanor. If he took possession of assets intending to shepherd them honestly, but made a mistake, then subsequently appropriated money dishonestly, he

had legal grounds for thinking himself in the right. This matter was not cleared up by statute until the 1916 Larceny Act...

What constitutes honor is precisely the play's point: to George Booth, honor is the loyalty of friendship harnessed to the protection of self-interest; for his namesake Major Booth Voysey, honor is militaristic, bolstered by posture and bombast. The law itself knows no honor, only procedure, and Edward seeks to compensate for his

clients' misplaced trust in it and in the profession he pursues."...

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Edwardian Funeral and Mourning Customs

The family would not organize the funeral themselves; a reliable and trusted male friend would do things such as arrange the funeral day, the burial and employ the undertaker. A female friend would order mourning clothes for the family. The only task the family did was arrange the seating plan for the service and order carriages for their closest friends.

For the funeral ladies would wear a plain black dress with a full black veil and carry a black-bordered handkerchief. Men wore a black suit, gloves, tie and hat. The hat should have a black mourning band around it. After the funeral, it was up to the individual as to whether they wanted to wear full mourning clothes or not. If one did, then it meant following strict rules, such as not attending dances, dinners and afternoon teas, etc.

If one did wear mourning, it had to be complete. The best materials for the dresses were Henrietta, a fine wide wool cloth, and cashmere. French serge made the best tailored suits. For house frocks, *crêpe de Chine* was a beautiful material to wear.

The widow would wear a "Widow's bonnet" which was a small cap marked by a ruche or ruffle. She would also wear a veil of *crêpe* or *grenadine*, a gauze-like material, but this item was out of style by 1908.

The amount of time spent in mourning varied depending on who had died and what relation one was to them. For example, if a wife died her husband should wear mourning clothes for two years. If a husband died his wife should wear deep mourning for one year. During the next nine months the veils will slowly be reduced until she is wearing plain black for the last three months. If a parent dies, the offspring should wear plain black all the time for a year. Many families who considered themselves to be "well off" did not wear mourning at all. They would wear black to the funeral but afterwards, subdued colors would be sufficient.

After the funeral service the mourners would usually go to the house of the deceased. The house was generally opened up and made as cheerful as possible. A few days after the funeral, cards should be sent out to those who attended, sent cards or flowers, etc. The cards were usually bordered in black saying something such as "Thanks for your sympathy."

<http://livinginthepast.blogspot.com/2008/12/edwardian-funeral-customs.html>

David Mamet's Interest in Edwardian Era

Steven Price in his book *Plays, Screenplays and Films of David Mamet* proposes that Mamet and the late Harold Pinter are drawn to the idea of lying as a moral crime. He suggests that during the Victorian/Edwardian eras the social ideal “revolving around hierarchies of class, gender, society and morality” was that the greatest punishment is shame.¹ Justice and punishment are not pursued in *The Voysey Inheritance*; instead Edward tries to rescue the family name from the disgrace it will suffer if society learns of his father's fraud. Therefore, Edward will go to prison if he has to for the crime his father committed.

Mamet was also drawn to *The Voysey Inheritance* because of the subject of money, a topic of prime importance in *Glengarry Glen Ross* and *American Buffalo*. “On the one hand you can say money is meaningless; it doesn't really exist, and so everything is really all about trust. You can also say that means it's all about crime.”²

1. Price, p. 137.
2. Mamet in McGrath.

McGrath, Charles. “Theatre: Mamet Revisits an Edwardian Script.” *International Herald Tribune*. Dec. 12, 2006.

Price, Steven. *Plays, Screenplays and Films of David Mamet*. New York: Palgrave Macmillan, 2008.

Glossary

Bankruptcy: In Victorian England bankruptcy was just one of several forms of legal recourse for insolvent debtors. More often, individuals and traders who owed more than they were worth and had no hope of repaying were subjected to the indignity of debtor's prison, where they waited in custody while their creditors picked over their assets. Meanwhile, Scotland developed a system of humane bankruptcy which, by the Edwardian period, England adopted nearly intact. It is the same principle governing US bankruptcy today: when a person voluntarily enters into the legal condition of bankruptcy, their financial affairs are handled in trust by a lawyer who takes control of their assets, negotiates with creditors to achieve a plan for reimbursement of a percentage of debt, and distributes the dividends in due time. Such a system enables the bankrupt debtor, when eventually released by the court, to resume life unencumbered.

British pound: In Edwardian times there were 20 shillings in the pound, so when Edward speaks of returning 6 or 7 schillings on the pound this was approximately one third of his clients' paper worth. If he managed to repay 10 schillings on the pound, they would receive 50% of their entrusted assets. In 1905, the British pound had the same buying power as 120 current U.S. dollars.

Capital: Capital can be human (as in skills and labor), monetary (as in ready cash), real (as in land and buildings) or intangible (as stock representing the cash invested in a business or corporation). In the mid-Victorian years, the creation of joint stock companies became easier to achieve and soon more and more people put their savings into this form of capital. Lawyers and financial experts took care of their assets until cash might be needed in times of want or retirement.

Conscription: The compulsory enlistment of men in military service.

Consols: An abbreviation for Consolidated Annuities, the government securities of Great Britain. Like stocks and bonds these were sold on the stock market and their value fluctuated.

Lucky bag: At fairs or bazaars a bag in which, on payment of a small sum, one could dip one's hand and draw an article that may be of greater or lesser value.

Society: The upper 10,000 or so of English people who considered themselves—through fortunes, family history and personal connections—to be the elite of the nation.

Solicitors: Every lawyer admitted to the bar in the United States is both a barrister and a solicitor, but in England these functions are separated. Only a barrister may argue a case in court; however, solicitors do all the other routine work of the law such as preparing legal briefs, writing wills and contracts, giving legal advice and handling funds in trust. It is in the latter capacity in which the Voysey firm falls short.

Speculating: In the financial realm, activity undertaken on the chance of making a profit.

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Ponzi Schemes

EDWARD: You've used your clients' capital to produce your own income—to bring us up and endow us with. — *The Voysey Inheritance*

Mr. Voysey, Senior, is perpetuating a Ponzi scheme, a fraudulent enterprise of paying off old investors with money collected from new ones while making a tidy fortune for himself. Frequently, the investors revere the financier who is going to provide them with a bounty; when the impostor is exposed the victims experience hurt, disappointment and financial loss.

Charles Ponzi was probably the most colorful practitioner of the scheme that bears his name. He arrived in Boston in 1903 from Italy possessing a great deal of charm, imagination and energy. He worked first as a grocery clerk and dishwasher, but subsequently won a job with a bank in Montreal that practiced fraudulent schemes such as stealing money from depositors, so Ponzi had good training. After being arrested for forging a signature on a check, Ponzi spent 20 months in jail in Quebec. After his release in 1919, he returned to Boston and began to crank out get-rich-quick schemes. An avid stamp collector, he received a letter from Spain one day that “contained a voucher called an International Reply Coupon, which the recipient could redeem for a return-postage stamp at a fixed price in 63 countries.”¹ Ponzi figured he could buy such coupons in cheap Italian lire, redeem them in the United States, and then sell the stamps at a sizable profit. In December of 1919, Ponzi began his own firm, the Securities Exchange Company and courted investors by promising a 50% return on their money in 45 days.

Like many confidence men, Ponzi preyed upon his own kind—the Italian community, but also Boston policemen and some newspaper reporters. By June 1920, he was raking in a million dollars a week. However, shortly after he announced his scheme, postal authorities in Italy, France and Romania suspended the sale of postal coupons, demolishing the chance that Ponzi could reward investors with dramatic returns.

As Ponzi paid off old clients with money from new ones, reporters dredged up Ponzi's criminal past in Montreal and his fate was sealed. He spent five years in a federal prison in Plymouth, Massachusetts and later was deported to Italy in 1934.

Ivar Kreuger was a genuine Swedish businessman, backed by factories, mines and other assets in the

1920s. But he wanted to amass a huge fortune by monopolizing the sale of tiny boxes of safety matches. By 1929 Kreuger's Swedish Match Company had cornered the market on two-thirds of the 40 billion matchboxes sold worldwide each year.

Unlike the charming and colorful Ponzi, Kreuger was colorless and unassuming. Though he wore expensive suits and spoke five languages, he led an ascetic and private life, completely obsessed with business.

In 1922 Swedish Match offered a dividend equal to 12 % of its share price, while Kreuger and Toll, his holding company, topped that with a dividend worth 25%. Kreuger believed he could produce such lofty returns regularly. But both his fame and his undoing came about because he had such unrealistic expectations.

With Europe in disarray after World War I and the emergence of the Great Depression, Kreuger went to New York's Wall Street to bankroll his empire. He concocted a daring new plan to take over the world match industry. He intended to approach governments with an offer they couldn't refuse: he'd lend them money at a single digit interest rate if, in exchange, they would grant him domestic monopolies on matchbox production. But his exaggerated expectations couldn't be kept and Kreuger had to borrow money at much higher interest rates from Wall Street. In addition, annual returns from the matchbox industry fluctuated, denying Kreuger the steady high earnings he needed. Thus, he began to take out secret loans to pay his dividends.

Kreuger never visited his match factories which employed 26,000 people in 90 plants; his haunts were banks, boardrooms, government ministries and auditors. Kreuger befriended A.D. Berning, a junior auditor with Ernst and Ernst, the accounting firm that had made lucrative profits from Kreuger's business interests. Berning gradually became complicit in the fraud and then became a hero by exposing it.

As rumors spread about his troubles, Kreuger became more and more reclusive. Wall Street had shut its doors to him. As he foresaw ruin, Kreuger became erratic and babbled in sudden outbursts of anger and then

sorrow. In 1932 he committed suicide with a note beginning, "I have made such a mess of things."² "Kreuger's machinations lasted ten times longer (than Ponzi's) and involved sums fifty times larger. He lifted the Ponzi fraud to a new level of sophistication and engaged in corporate finagling on a dizzying scale."³

Both Kreuger and Ponzi have been outdone by Bernard L. Madoff, who defrauded investors of approximately 65 billion dollars. Born in 1938 in Queens, New York to modest Jewish parents, Bernard married his high school sweetheart, Ruth Alpern. With \$5,000 earned as a lifeguard and sprinkler system installer, he began a penny stock trader firm called Bernard L. Madoff Investment Securities in 1960. His father-in-law, Saul Alpern, assisted him by referring a circle of friends and their families. "Madoff was the first prominent practitioner of payment for order flow, in which a dealer pays a broker for the right to execute a customer's order. This has been called a legal kickback" and is a questionable practice.⁴ Nevertheless, Madoff Securities was the sixth largest market maker on Wall Street in 2008. His office was staffed by several family members: his wife; his younger brother Peter and Peter's daughter Shana; his sons Mark and Andrew, and his nephew Charles Weiner.

As his wealth grew, Madoff became a philanthropist who served on several boards of nonprofit institutions such as Hofstra University, Yeshiva University, the Elie Wiesel Foundation for Humanity and ingratiated himself with government regulators. He deployed agents in such tony places as Greenwich, CT and Palm Beach, FL to suck in investors like Steven Spielberg, publisher and real estate magnate Mortimer Zuckerman, pitcher Sandy Koufax and actor Kevin Bacon. All these celebrities and their charities lost huge amounts of money in the Madoff scheme.

Unlike Ponzi and Kreuger, Madoff did not personally court investors, but rather fended them off. He promised returns of only eight to twelve percent on his investments, lending an air of respectability. As a rule, his fund was closed to new investors; he required special introductions or opened it as a favor to friends. He dressed conservatively in expensive Saville Row suits and

spoke quietly. “Only his facial twitches and the ghost of an old stammer gave the lie to his calm, avuncular image.”⁵

In late 2008 Madoff discovered the money was being paid out faster than it was coming in and he could not pay his investors. On December 10, 2008 Madoff informed his sons of his fraud. Through their attorney Mark and Andrew reported their father to federal authorities. On March 12, 2009, Madoff pled guilty to 11 felonies, including securities fraud, wire fraud, mail fraud, money laundering, perjury, etc. In his confession he admitted he knew that what he was doing was wrong and once hoped that his Ponzi scheme would end shortly. He never invested any of his clients’ money but simply put it in the bank. On March 20, 2009 he was removed from his East Side penthouse confinement and put in jail to await sentencing. On June 29, 2009, Madoff was sentenced to 150 years in prison; the judge Denny Chin stated: “Mr. Madoff’s crimes were extraordinarily evil and this kind of manipulation of the system is not just a bloodless crime that takes place on paper, but one instead that takes a staggering toll.”⁶

Various questions have arisen over the Madoff scandal: though he alone accepts responsibility, were there others involved? Where were his auditors and what did they know? Where was the Securities and Exchange Commission? Will investors ever recoup some of their losses?

Ponzi schemes are relatively short-lived, but in the play *Mr. Voysey* has been continuing what his father began. Edward steps up to try and repay investors after his father dies; might Mark and Andrew Madoff do the same? As Daniel Henninger of *The Wall Street Journal* wrote: “A big lesson of the past year is that we all should be talking more about money. One reason we don’t talk about money is we are afraid of what we might learn.”⁷

EDWARD: It’s strange the number of people who believe you can do right by means which they know to be wrong. — *The Voysey Inheritance*

1. Chernow, p. 28.
2. Chernow, p. 33.
3. Chernow, p. 31.
4. en. wikipedia.org
5. Chernow, p. 30.
6. www. huffingtonpost.com
7. online.wsj..com

Chernow, Ron. “Madoff and his Models.” *The New Yorker*, March 23, 2009.

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http://en.wikipedia.org/wiki/Bernard_Madoff

http://www.huffingtonpost.com/2009/06/29/madoff_sentencing-today-n-222110.html

Questions

- 1) How would you define melodrama? Explain why you think *The Voysey Inheritance* is or is not a melodrama?
- 2) What does the title, *The Voysey Inheritance*, refer to? Is it what the family members inherit or something else?
- 3) How would you describe the Voysey family? How do the members of the family relate to one another? How do they interact with the other characters in the play?
- 4) Is Edward responsible for his grandfather's (or his father's) transgression? Explain how Edward responds to the problem he faces?
- 5) What would you do in Edward's situation? Do you agree with the actions he took or would you solve his dilemma in a different way?
- 6) How do the siblings react to Edward's predicament? How do they show their support or opposition to Edward's plan of action?
- 7) What is the purpose of the character, Peacey? Does he get what he deserves?
- 8) How is class and status represented in the play?
- 9) How is gender portrayed in the play? How would you describe how the female and male characters are played and how they relate to each other?
- 10) Explain the difference between the reactions of Mr. George Booth and Rev. Evan Colpus?
- 11) What do you think David Mamet did to adapt this play? What could be some problems he encountered in taking a larger play and paring it down? Search the internet and find the differences between the original and the Mamet version? Are there other adaptations?
- 12) How does the play relate to the present? What are the similarities and differences to what is happening in the current economy?

Activities

STATUS CARD GAME

Material needed: Deck of cards

Choose five students and have them stand in a line in front of the class. Without looking at their card, each student receives a card that they are to place face out on their forehead. Explain that the cards' ranking is equal to the student's status in relation to the other students. For example, a student with a queen would have high status, but a king would have more status and a two would have very little status.

Students must determine their status in relation to the other students through an improvisation game. Set the game at either a party or some other social gathering. Because the students are not able to see their cards, they must try to solve the problem by the reactions of the other participants. After the exploration, have the students line-up in the order where they think their card would place them.

Discuss: How does it feel to be treated well or poorly by your peers?

What are some of the ways that you were treated to indicate what your status was or how did you treat people with a lower card? How could you tell if it was a high card or low card? What about a middle card? What were some of the strategies you used to figure out your status?

History 3.2 Students understand the history of social organization in various societies.

TWO TRUTHS AND A LIE

Have the students sit in a circle. They must think of three statements to tell the group. Two of these statements must be a true and one statement must be false. The group must guess which statement is false. The objective is for the student to create a false statement that could be probable. Raise the bar: Make it two lies and one truth or make it two truths and something that they wish to be true.

Theatre 2: Students understand and apply the creative process to skills of story telling, playwriting, acting and directing.

Courtroom Drama

Mr. Booth decides to take his case against Edward to court. Split the classes into two separate groups. One group is hired to defend Edward and to act as his attorney. The other group is Mr. Booth's attorney. Brainstorm with your group the arguments for your side of the case. What happened? What is the transgression? Who is at fault and why are they at fault? Are there other characters that need to be represented or called as witnesses?

From the two groups, pick some students that will be able to impartial. Have a mock trial where the two sides can make their argument.

Civics 2.4: Students know how public policy is developed at the local, state, and national levels.

Civics 4: Students understand how citizens exercise the roles, rights, and responsibilities of participation, in civic life at all levels – local, state, and national.