



Caryl Churchill's *Serious Money*: A Critique Of Globalized Finance and Its Human Cost

Caryl Churchill'in Serious Money Oyunu: Küreselleşen Finansın ve İnsani Bedelinin Eleştirisi

ABSTRACT

Serious Money is a critical analysis of the unchecked greed and systemic corruption in globalised capitalism, particularly during the Thatcher era in Britain. The purpose of this article is to investigate the way Churchill's play questions the ethical void that exists inside the realm of financial speculation. It sheds light on the dehumanising impacts of profit-driven systems, the cooperation that exists between governmental power and corporate interests, and the cyclical exploitation of marginalised people. Through its fragmented structure, rapid dialogue, and satirical verse, *Serious Money* mirrors the chaotic dynamism of deregulated markets, while characters like Corman and Scilla embody capitalism's moral bankruptcy. The analysis highlights Churchill's portrayal of globalization as a neocolonial force, exemplified by figures like Jacinta Condor and Nigel Ajibala, who profit from the vulnerabilities of the Global South. Simultaneously, the play underscores the human cost of this system—alienation, gender inequality, and the commodification of grief—through Scilla's transformation from justice-seeker to profit-driven participant. The article argues that *Serious Money* remains startlingly relevant in a post-2008 world of financial crises, rising inequality, and corporate dominance, serving as both a warning and a call to reimagine economic frameworks rooted in equity and collective welfare. Combining literary analysis with socio-political critique, this study reaffirms Churchill's legacy as a playwright who challenges audiences to question the ethical foundations of capitalism and advocate for systemic change.

Keywords: Caryl Churchill, *Serious Money*, capitalism, globalization, Thatcherism, ethical critique

ÖZET

Caryl Churchill'in 1987'de yayımladığı *Serious Money*, küreselleşmiş kapitalizmin, özellikle de Britanya'daki Thatcher dönemi sırasında, temelini oluşturan kontrolsüz açgözlülük ve sistematik yolsuzluğun eleştirel bir analizidir. Bu makalenin amacı, Churchill'in oyununun finansal spekülasyon alanında var olan etik boşluğu nasıl sorguladığını araştırmaktır. Kâr odaklı sistemlerin insanlık dışı etkilerine, hükümet gücü ile kurumsal çıkarlar arasındaki iş birliğine ve marjinalleştirilmiş insanların döngüsel sömürüsüne ışık tutmaya çalışılmıştır. *Serious Money*, parçalı yapısı, hızlı diyalogları ve hicivli dizeleriyle, kuralsızlaşmış piyasaların kaotik dinamiklerini yansıtırken, kurumsal yağmacı Corman ve hayal kırıklığına uğramış tüccar Scilla gibi karakterler kapitalizmin ahlaki iflasını somutlaştırmaktadır. Analiz, Churchill'in küreselleşmeyi, Küresel Güney'in kırılmalıklarından kâr elde eden Jacinta Condor ve Nigel Ajibala gibi figürlerle örneklendirilen yeni sömürgeci bir güç olarak tasvirini vurgulamaktadır. Aynı zamanda oyun, Scilla'nın adalet arayan bir figürden kâr odaklı bir katılımcıya dönüşümü yoluyla bu sistemin yabancılaşma, toplumsal cinsiyet eşitsizliği ve kederin metalaşması ile ortaya çıkan insani bedelinin altını çizmektedir. Churchill, anlatı ağlarını çözülmemiş bırakarak katarsisi reddeder ve izleyicileri kapitalizmin kalıcı şiddetiyle yüzleşmeye zorlar. Makale, *Serious Money*'nin 2008 sonrası finansal krizler, artan eşitsizlik ve kurumsal hakimiyet dünyasında hala şaşırtıcı derecede alakalı olduğunu ve hem bir uyarı hem de öz sermaye ve kolektif refah temellerine dayanan ekonomik çerçeveleri yeniden tasarlama çağrısı olarak hizmet ettiğini savunmaktadır. Bu çalışma, edebi analizi sosyo-politik eleştiriyle birleştirerek, Churchill'in izleyicileri kapitalizmin etik temellerini sorgulamaya ve sistemik değişim için savunuculuk yapmaya davet eden bir oyun yazarı olarak mirasını yeniden teyit etmektedir.

Anahtar kelimeler: Caryl Churchill, *Serious Money*, kapitalizm, küreselleşme, Thatcherizm, finansal spekülasyon, etik eleştiri

INTRODUCTION

Caryl Churchill, a British playwright born in 1938, experienced a formative childhood in Montreal, Canada. She subsequently pursued English studies at Lady Margaret Hall, Oxford University, where she wrote her first play, *Downstairs*, demonstrating early artistic promise. Her work, often critical of societal structures, reflects the influence of her father, a political cartoonist.

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Churchill's initial forays into playwriting occurred during her time at Oxford University in the late 1950s, where she wrote plays primarily for student productions and performances by amateur theater companies (Aston & Diamond, Introduction: on Caryl Churchill, 2009). Although Churchill's work began with student and amateur productions, her professionally produced work throughout the 1960s predominantly consisted of radio plays. Churchill has characterized these plays as examining the disintegration of the bourgeois middle-class experience.

Churchill's professional theatrical debut came in 1969 with *Owners*, staged at the Royal Court Theatre's Upstairs studio, a space dedicated to highlighting new playwrights (de Angelis, 2012). By 1975, her work had progressed to the main stage, Downstairs Theatre, with the production of *Objections to Sex and Violence*, directed by John Tydeman, who had previously directed many of her radio plays. This period also saw Churchill appointed as the Royal Court's first female writer in residence, a position she held from 1974 to 1975.

In light of the widespread feminist and leftist movements of the 1970s, it is unsurprising that sexual politics became a prominent theme in several of Caryl Churchill's major plays from that period and into the early 1980s (Adishesiah, 2009, p. 3), including *Vinegar Tom*, *Cloud Nine*, *Top Girls*, and *Fen*. While acknowledging the distinctions between socialism and feminism, Churchill maintained that these two ideologies are inextricably linked. She was acutely aware that conventional socialist frameworks often failed to address the nuanced intersections of gender with class and labour hierarchies.

Churchill's socialist-feminist perspective emphasized the interconnectedness of material conditions, class, history, and gender in shaping women's oppression (Randall, 1988, p. xii). “*Like many women Caryl Churchill's political consciousness came slowly and subjectively and grew out of her own personal experience rather than as a response to public political events*” (Itzin, 2022, p. 279). Adopting a distinctly anti-capitalist stance in her plays, she consistently integrated gender concerns into her explorations of economic and social realities. This is evident in her dramatizations of 17th century England, such as *Vinegar Tom* and *Light Shining in Buckinghamshire*. These plays demonstrate how poor women, like those accused of witchcraft in *Vinegar Tom*, experience a compounded form of oppression, marginalized not only by their class but also by their gender.

Caryl Churchill's works are preoccupied with the enduring challenge of subverting the prevailing capitalist and patriarchal order. This concern, according to Jean E. Howard (2009), is expressed in several plays that critically analyse the material circumstances that support Britain's socioeconomic systems, such as its capital accumulation, family relationships, and work organisation.

One of Churchill's lesser-known television plays, *The After-Dinner Joke*, examines the limitations of individual charitable endeavours. By working philanthropically to reduce world poverty, Selby, a good-hearted person, tries to go above capitalism systems. But she quickly learns that political and economic realities invariably entwine even noble deeds. This incident emphasises how insufficient individual deeds of feminine kindness are to remedy structural injustices (Aston, 2013); the play *The Skriker*, which is more well-known, goes into further detail on this subject.

On the other hand, Churchill also looks at how group resistance may undermine current power systems and promote greater economic and social equality. In his plays *Mad Forest*, *Light Shining in Buckinghamshire*, and *The Hospital*, she stages three revolutionary narratives that demonstrate this investigation. According to Luckhurst (2009), despite providing glimpses of utopian prospects and the possibility of egalitarian futures, these plays eventually show the challenges and failures of these revolutionary movements to accomplish their original goals. In his highly regarded play, *Serious Money*, Churchill deftly parodies the overpowering power of global capitalism, which is the cause of this recurring theme of failed revolution.

Caryl Churchill's plays combine political exploration with formal innovation, using inventive techniques to challenge conventional notions of time, character, and identity. Her works frequently disrupt linear narratives (Yi, 2004), exemplified by *Traps*, where scenes are coherent yet lack logical sequence, and *Cloud Nine*, which juxtaposes historical time leaps with continuities in sexual politics. “Churchill employs dramatic narrative in an episodic style instead of using a linear structure” (Bayrakçı, 2023, p. 44) to create “temporal disturbances” that reflect larger societal and psychological instabilities.

Her characters, crafted with precise and often disordered speech patterns, are vehicles for exploring themes like materialism, gender, and emotional turmoil. From self-deluding tics to voices of fear and rage, Churchill avoids, for Tyser (2008), providing coherent personal narratives, instead focusing on fragmented identities and collective dynamics (p. 45). Double casting and the inclusion of nonhuman entities, such as ghosts and goblins, further disrupt conventional character continuity, emphasizing broader historical and cultural resonances.

Churchill's plays prompt audiences to actively engage with her provocative enquiries regarding brutality, politics, and human behaviour. This is exemplified in *Far Away*, where the suppression of a child's questioning juxtaposes the audience's capacity for reflection and response. Her work embodies a political aesthetic, employing theatrical experimentation to stimulate critical reflection and challenge assumptions regarding time, identity, and societal norms.

According to a review in *the Guardian*, (Rep, 2009), *Serious Money* employs a complex structure, interweaving two distinct yet interconnected narratives. The first follows Scilla, a quintessential Sloane Ranger navigating the turbulent waters of the futures market, as she embarks on a personal odyssey to uncover the truth behind her brother Jake's suspicious demise. Jake, a morally ambiguous figure within the financial world, adds a layer of intrigue to Scilla's investigation. Concurrently, the play depicts the predatory actions of Corman, a ruthless corporate raider, as he launches an aggressive takeover bid against the beleaguered company, aptly named Albion.

Serious Money masterfully intertwines form and content. The play's fragmented structure, characterized by rapid scene changes and overlapping dialogue, mirrors the chaotic and disorienting nature of late capitalism. By juxtaposing scenes of corporate greed and social decay, the play offers a scathing indictment of the ethical and social consequences of unchecked financialization (Kintz, 1999, p. 251). While the play's rapid-fire dialogue and intricate portrayal of complex financial manoeuvres may initially challenge audience comprehension, Churchill intentionally leaves the mystery surrounding Jake's death unresolved. This deliberate ambiguity serves to underscore Churchill's primary objective: to capture the chaotic dynamism of the deregulated financial markets that emerged in the wake of the "Big Bang" and to vividly portray the prevailing ethos of late-1980s capitalism (Aston & Diamond, Introduction: on Caryl Churchill, 2009, p. 5). This ethos is aptly embodied in the concise remark of one character: "*The essence of 'sexy greedy'*" (Churchill, 1990, p. 136) is emblematic of the late 1980s.

Jean E. Howard (2009) argues that the play *Serious Money* critiques the capitalist ethos prevalent during Margaret Thatcher's Conservative government in the 1980s. Thatcher's premiership from 1979 to 1990 resulted in significant societal changes in Britain, characterised by an increasing wealth gap and a heightened focus on class divisions. The policies of her administration, which emphasised the privatisation of nationalised industries and a substantial reduction in public funding, especially for the arts, had a significant impact on the cultural landscape. The theater industry faced considerable economic hardship, becoming increasingly reliant on corporate sponsorship to offset diminished public subsidies. This period of economic upheaval exacerbated existing social inequalities, highlighting the stark divide between the affluent and the disadvantaged, a dichotomy acutely explored in Caryl Churchill's *Top Girls*. The protagonist Marlene embodies a form of "bourgeois feminism," (Tycker, 2008, pp. 63-64) characterized by an individualistic, competitive drive for success, mirroring the capitalist ambitions of her male counterparts. While Marlene perceives the 1980s as an era of unprecedented opportunity, this optimism is largely confined to those already situated within the economic elite, regardless of gender.

This study seeks to examine the assertion that modern capitalism, propelled by unregulated financial speculation, emphasises profit maximisation at the expense of human welfare and social responsibility. The study examines the potential consequences of this unregulated speculation, including market collapses, financial crises, and the erosion of trust in financial systems. The research will investigate the ethical ramifications of profit-oriented capitalism, including corporate avarice, labour exploitation, environmental degradation, and the exacerbation of inequality. The study will examine potential solutions to these challenges, which may encompass increased regulation of financial markets, enhanced social safety nets, and a transition towards more sustainable and ethical economic practices. The study aims to examine the manner in which unchecked financial speculation has engendered an ethical void within modern capitalism, while also investigating the necessity for a profound transformation in economic objectives to foster a more equitable, just, and sustainable future for all.

CARYL CHURCHILL'S *SERIOUS MONEY*: A CRITIQUE OF GLOBALIZED FINANCE AND ITS HUMAN COST

The play opens with a scene from Thomas Shadwell's *The Volunteers* (1693), set during the early development of financial markets. Mr. and Mrs. Hackwell engage in discussions with two dealers concerning potential investments in innovative inventions. Mrs. Hackwell doubts the potential success of these initiatives, but Mr. Hackwell trivialises their functionality. His emphasis is on cultivating public interest, as heightened enthusiasm for the products will ultimately enhance the value of their stocks. According to Marandi & Anushiravani (2015) "*This play uses the characters found on the floor of the London International Financial Futures Exchange (LIFFE) to examine what happens to people and by extension society, when the ability to accumulate wealth becomes the only gauge that success is measured by*" (p.23)

The play unfolds in a chaotic scene with traders frantically negotiating deals across three rooms. Greville pitches an investment deal, while Grimes and Scilla juggle multiple calls and track stock prices. In another room, Jake and his colleagues engage in high-pressure deal-making. A sudden power outage throws the trading floor into disarray. Jake and Scilla discuss their ambitions, with Jake expressing his desire for early retirement and his willingness to “fight dirty.” Zackerman, an American financier who trains new market makers, enters, and recounts a story about the rise of a new breed of aggressive traders. He draws a parallel between the decline of the British Empire and the current state of the City of London, suggesting it's clinging to past glories despite facing an uncertain future. The text captures the frenetic energy and cutthroat atmosphere of the financial world, while also hinting at underlying themes of ambition, greed, and the potential for instability within the system.

Serious Money progresses with a hunting scene featuring an assembly of affluent individuals, including Zac, Greville, and Scilla. Frosby, a retired jobber, forebodingly anticipates difficulties concerning Scilla and her sibling, Jake. During a telephone conversation, Zac discloses his concerns regarding Jake's alleged suicide, which incites a state of dread among participants in the stock market. Upon the revelation that Jake was subject to an investigation by the D.T.I., Scilla, who is convinced that Jake was a victim of homicide, vows to conduct an inquiry into his death, utilizing his diary as a framework for her investigation.

In the interim, Corman, a corporate raider, orchestrates a hostile acquisition of Albion, while Zac and Marylou Baines partake in insider trading by utilizing the proprietary information obtained through Jake's illicit actions. The excerpt examines themes including avarice, corruption, and the nefarious aspects of the financial sector.

This scene depicts Ms. Biddulph, a valiant figure committed to safeguarding Duckett, the Chairman of Albion, from Corman's hostile acquisition attempt. Notwithstanding Biddulph's participation, Corman remains resolute in his commitment to procure Albion, compelling his team to secure shares through any available means. Zac discovers that Marylou is colluding with Biddulph and subsequently notifies Corman. In the midst of the chaos, Scilla confronts Corman, asserting that he is responsible for the assassination of her brother. Zac discloses that Jake was disseminating privileged information to Marylou, thereby illuminating the unethical practices prevalent within the finance industry. The scene then shifts to the Liffe Canteen, where Scilla, along with other female traders, faces gender-based prejudice. As they engage in the frenzy of trading, they uncover common interests and eventually memorialise their efforts with a resolute song, which marks the end of the first act.

In Act 2, Caryl Churchill amplifies her critique of current capitalism by exposing the intricate links of avarice, corruption, and moral compromise that are embedded in high finance. The story unfolds through a series of disconnected episodes, using flashbacks, shifting allegiances, and betrayal to uncover the goals and methods of its diverse cast of characters. Individuals like Jacinta Condor, a wealthy Peruvian entrepreneur who personifies the exploitation of impoverished countries, are central to the story. Jacinta, who once declared, “*I want to be rich, I close my mines and sell my copper on the London Metal Exchange*” (Churchill, 1990, pp. 91-92), epitomizes the extractive elite who prioritize personal gain over national welfare. Her manoeuvres—such as leaking news of mine closures to inflate prices “*I benefit from the closures in Surinam... which puts the price up a little, so it is fine*” (p. 97)—mirror the predatory tactics of colonial forces she ostensibly condemns. Defending her actions, she rationalizes, “*Peru leads the way resisting the IMF... why should my money stay in Peru and suffer?*” (pp. 91-92), channelling wealth into the “*little grey island in the clouds where... my money is safe*” (p. 91) rather than reinvesting in her homeland.

Jacinta's collaboration with Nigel Ajibala, an African cocoa importer who profits from global inequities, underscores capitalism's cyclical exploitation. Nigel, who quips, “*One thing one learned from one's colonial masters, / One makes money from other people's disasters*” (p. 101), operates with chilling pragmatism. He dismisses ethical concerns in trade, asserting, “*An account of the cocoa trade would only bore you*” (p. 144), while scheming to launder profits through untraceable entities (“*several small companies... not traceable to anyone alive*” (p. 114)). Together, they exploit systemic imbalances: Nigel notes how “*Zaire pays the West a hundred and ninety million more than it receives each year*” (p.100), while Jacinta laments, “*My country is poor... The banks here in Britain are overextended*” (p. 121). Yet both perpetuate the very structures that drain their nations, echoing Nigel's cold verdict: “*These countries must accept restricted diets... paying the western banks is the priority*” (p. 100). As the narrative observes, “*Pictures of starving babies are misleading... Jacinta Condor flew into London and was quite enterprising*” (p. 93)—a stark reminder that global inequality thrives not on scarcity, but on the calculated greed of those who profit from despair (Mazlum, 2023).

Simultaneously, Scilla Todd's search for justice for her murdered brother takes a darker turn. Initially driven by grief and suspicion— “*Can you really imagine him killing himself for shame?... I'm certain he must have been murdered*” (Churchill, 1990, p. 40)—she pivots from uncovering the truth to pursuing Jake's hidden fortune. Her

resolve to survive and profit, echoing her brother's ethos: "Unless we're really determined to survive (which I am)" (p. 23), morphs into ruthless ambition. Scilla confronts collaborators, snarling, "If you've been making a fortune, I think it's very unfair of you not to have let me in on it" (p. 43), and later threatens, "Did you kill him yourself or get your broker to pull the trigger?" (p. 73), blending vengeance with opportunism.

Her transformation accelerates as she fixates on Jake's wealth, demanding, "I want my share... Where the hell's he hidden it away?" (p. 129), and scheming to access "a numbered Swiss account" (p. 133). Collaborating with the cutthroat financier Marylou Baines, Scilla adopts the predatory (p. 133) logic of her new world: "Risks are there to be taken" (p. 125), Grimes quips, as she abandons ethics for profit. Even her earlier moral clarity corrodes into apathy: "I had been wondering if you killed Jake, but now I hardly care... the main thing's to get my share" (p. 161). By the end, Scilla mirrors her brother's fate, consumed by the same greed that doomed him. Her journey—from declaring "He wasn't telling me he was suicidal. He was telling me..." (p. 40) to coldly prioritizing wealth over justice—exposes capitalism's corrosive power, turning mourners into mercenaries.

The play depicts a world where ethical considerations are habitually discarded in favour of profit and power. Politicians like Gleason openly collude with corporate magnates such as Corman, framing their self-serving agendas as acts of public service. When Gleason urges Corman to abandon a bid, he cloaks his coercion in patriotism: "My dear fellow, nobody doubts your loyalty. That's why I have so little hesitation in asking this small service to the nation. Drop your bid. Give up. Leave it alone" (p. 151). This transactional relationship ensures the system perpetuates wealth inequality, as Gleason later warns: "A takeover like this in the present climate / Makes you, and the City, and us look greedy. / Help us be seen to care about the needy" (p. 152), revealing the performative morality underpinning their actions.

Corman, emblematic of corporate ruthlessness, dismisses regulatory oversight with the mantra "Deny. Deny. Deny. (Let them see what they can prove)" (p. 38), while his associates prioritize profit over legality: "The deal's in no way affected by his death. (The deal is the priority)" (p. 39). His predatory tactics—"I'll sack them all, put in new staff [...] Because I am going to take the company over" (p. 50)—highlight the human cost of unchecked capitalism. Regulatory bodies like the DTI prove inept, as Corman openly defies them: "Fuck the DTI, Zac, I refuse to be defeated. / I don't care if I go to jail, I'll win whatever the cost" (p. 147). Even public institutions are weaponized to serve elites, as Corman cynically notes: "The poor old pensioners won't want it to fall" (p. 54), reducing ethical responsibility to financial manipulation.

When Scilla confronts Corman, the systemic corruption is exposed for what it truly is: "Did you kill him yourself or did you get your broker to pull the trigger?" That is the question, revealing the brutality and highlighting the collaboration between corporations and political agents (page 73). The fact that Gleason and Corman both engage in corrupt behaviour towards one another eventually helps to the continuation of a world in which, as Corman states, "They may say I'm a bastard but they'll never say I lost" (p. 147), which is a horrific proof of the triumph of greed over honesty.

Churchill uses these intertwined plots and characters that are deeply developed to build a gloomy image of a society in which avarice, exploitation, and ethical compromise are not only anomalies but rather the quintessential quality of modern capitalism. This image is created by Churchill. The culmination of the act is a pervasive cynicism, which invites the audience to examine the ever-present force of avarice and the ever-present weakness of ethical conventions in the face of uncompromising financial impulses. This prompts the audience to consider the ever-present power of avarice.

Caryl Churchill's *Serious Money* takes the spectator into the tumultuous realm of London's financial district, where stockbrokers, corporate raiders, and currency speculators function with merciless precision. According to Daniel Jernigan (2004), "*Serious Money (1987)* is set in the aftermath of what is often referred to as the "Big Bang," the event that marked the deregulation of the London Stock Exchange under Prime Minister Margaret Thatcher and paved the way for more expansive international trade (p. 295)" This historical backdrop underscores the play's exploration of a financial system driven by unchecked greed and moral compromise. The play commences with the 1st Jobber's striking metaphor for the financial system: "It is a Mouse-Trap, designed to attract all mice, and even rats, regardless of their consent: a complete share prior to the Patent costs fifteen pounds; subsequent to the Patent, they will not accept sixty: no family in England will be without them" (p. 9). This predatory imagery establishes a tone for a world where profit prevails as the primary objective, relegating morality to a secondary consideration. Hackwell's sardonic observation underscores this principle: "Look here, Lamb, it is irrelevant whether it proves beneficial; the primary objective is indeed to generate profit through stock trading, that is all." (page 10). The disconnection from real-world repercussions is evident, as monetary profit becomes an objective.

The discourse in the play reflects the tumultuous energy of the trading floor, where fortunes are rapidly gained and forfeited. A trader articulates the transaction with clinical precision: "The crux of the deal lies in substantial earnings augmentation.

"A private owner had difficulties, not bankruptcy but significant pressure on his assets, allowing them to acquire them at a reduced price. I can provide you with one million shares, now priced at 63 to 4 on the market, which I can provide to you for a net price of 62.5. The current pretax profits amount to fourteen million, with eleven million in net income. The shares yield 4.14, accompanied by a multiple of 13.3. We anticipate a profit of twenty million next year from the additional hotels, with a payment of 5.03 and a multiple decreasing to 12, making it highly appealing" (p. 10).

This detached, methodical language highlights the dehumanising essence of the financial realm, where human lives are diminished to mere figures on a balance sheet.

The global reach of finance is another key theme, as characters discuss deals spanning Hong Kong, Paris, Frankfurt, and Tokyo: *"I've been talking to Hong Kong.... Paris intervention rate.... We have Frankfurt here.... Tokyo one month 4.28125. We have Milan three months 11 1/2"* (p. 24). *"Global cities represent the concretization of a new class alignment, in terms of both income and spatial polarization"* (Kintz, 1999, p. 254), yet this interconnectedness is not portrayed as a force for unity but as a mechanism for exploitation. Zac's observation captures the parasitic nature of the system: *"England's been fucking the world with interest but now it's a different scene. I don't mind bending over and greasing my ass but I sure ain't using my own vaseline"* (p. 30). The financial elite profit from the suffering of others, turning global inequality into a lucrative business.

The play also critiques the cutthroat culture of the industry, where loyalty is fleeting, and betrayal is commonplace. Scilla reflects on the expendability of traders: *"Yes, but they regard us as the SAS. They send us in to smash the place up and get them out of a mess."* (p. 22). The pressure to succeed is relentless, as Jake admits, *"I've no intention of working after I'm thirty,"* (p. 23). sentiment echoed by Scilla's determination to survive: *"Unless we're really determined to survive (which I am)." (p. 23).* The play's depiction of Jake's death—whether suicide or murder—serves as a stark reminder of the human cost of this ruthless environment. Scilla's insistence that *"He must have been murdered"* (p. 40). reflects her refusal to accept that her brother could have been broken by the system, even as others, like Frosby, cynically remark, *"Jake's no better than a thief. And why should I have any pity?"* (p. 36)."

Ultimately, *Serious Money* is a scathing indictment of the excesses and ethical failures of the financial world. Through its vibrant characters and sharp dialogue, the play exposes the hollowness of a system that prioritizes profit over people. As Churchill's characters navigate their cutthroat world, they reveal the human cost of unchecked greed, leaving the audience to reflect on the true price of *"Serious Money."* The play's closing lines, delivered by Scilla, encapsulate this moral ambiguity: *"I had been wondering if you killed Jake, but now I hardly care. It's not going to bring him alive again, and the main thing's to get my share"* (p. 161). In this final moment, Churchill forces us to confront the dehumanizing effects of a world where even grief is commodified, and the pursuit of wealth trumps all else.

GLOBALIZATION AND ITS DISCONTENTS IN CARYL CHURCHILL'S *SERIOUS MONEY*

Caryl Churchill's *Serious Money* is a scathing critique of the financial world, exposing the moral and ethical discontents of globalization through its portrayal of the speculative frenzy and cutthroat practices of 1980s capitalism. The play captures the relentless pursuit of profit, the commodification of human life, and the exploitative dynamics of global finance, all of which are central to the discontents of globalization.

The play opens with a vivid metaphor for the financial system's allure and ruthlessness. A 1st Jobber describes a product as a *"Mouse-Trap, that will invite all mice in, nay rats too, whether they will or no,"* emphasizing its irresistible appeal for profit (p. 9). This metaphor sets the tone for the play's exploration of a world where speculation surpasses utility. Hackwell confirms this focus, stating, *"it's no matter whether it turns to use or not; the main end verily is to turn the penny in the way of stockjobbing, that's all"* (p. 10). Here, Churchill critiques a system where, as Yilmaz (2023) puts it, financial gain is divorced from any tangible benefit to society, a hallmark of the globalized economy.

As the play progresses, the characters reveal the shifting dynamics of global finance. Zac's observation—*"England's been fucking the world with interest but now it's a different scene. I don't mind bending over and greasing my ass but I sure ain't using my own vaseline"* (p. 30)—suggests a loss of control and a more vulnerable position for traditional financial powers like Britain in the face of globalization. This line encapsulates the play's

broader commentary on how globalization disrupts established hierarchies, often leaving nations and individuals exposed to exploitation.

The global reach of finance is a recurring theme, with characters discussing deals involving Hong Kong, Paris, Frankfurt, Tokyo, and Milan (pp. 18-20, 24). References like *“Milan three months 11 1/2”* (p. 20) highlight the interconnectedness of international markets. However, this interconnectedness is not portrayed as a force for mutual benefit. Instead, Churchill underscores the exploitative nature of global finance through Jacinta’s speech, which reveals how money flows from developing countries to Western banks:

“I close my mines and sell my copper on the London Metal Exchange. It is all because of the debt that will never be paid because we have to borrow more and more to pay the interest on the money that came from oil when OPEC had too much money and your western banks wanted to lend it to us because who else would pay such high interest, needing it so badly?” (pp. 91-92).

This passage lays bare the cyclical debt traps and economic dependency that globalization often exacerbates.

The characters’ motivations are almost exclusively tied to financial gain, reflecting the play’s critique of a world where money is more important than morality. Scilla bluntly states that she is not in this for her health, she is in it for the money, while Durkfeld emphasizes his drive for success: *“I do OK, sure, I’m not talking greed. I’m talking how I mean to succeed”* (p. 28). Marylou’s defense of arbitrage further illustrates this mindset: *“Sure, arbitrage is a service to the community...I work twenty-hour days and take pills for stomach acidity—So companies can be taken over easy, Which means discharging superfluous workers, discontinuing unprofitable lines, the kind of stuff that makes your lazy inefficient management queasy”* (p. 60). Here, Churchill satirizes the self-justifications of those who profit from the dismantling of industries and livelihoods.

The play also highlights the human cost of this relentless pursuit of profit. Zac observes the changing workforce: *“Because the new guys are hungrier and hornier, They’re Jews from the Bronx and spivs from South California. It’s like Darwin says, survival of the fittest, Now, here in England, it’s just beginning to hit”* (p. 29). This Darwinian view of the financial world underscores its dehumanizing effect. This generational clash is further emphasized in the play’s critique of how power and wealth transition between age groups. As Klaus Peter Muller notes:

“These are not changes from the 17th century to our day, but the differences that have arisen within two living generations, between the people of around fifty and their children. The first, in this play, are the traditional stockbrokers or bankers who went to public schools and universities and have had much influence in the country. The young generation want that power for themselves and in particular the money connected with it. (Muller, 1990, p. 349)

Zac’s moral struggle—*“I have to turn a blind eye to the suffering and I feel wrong”* (p. 30)—further emphasizes the ethical compromises demanded by the system. Frosby’s callous remark about Jake’s death, *“I’ve cried and now my friends can cry”* (p. 36), and Nigel’s cynical observation, *“One thing one learned from one’s colonial masters, / One makes money from other people’s disasters”* (p. 101), reveal the emotional detachment and exploitation that underpin this world.

Churchill also questions the ethical standards of the financial world. Jake’s casual remark about creating *“a market in divinity”* (p. 59) satirizes the commodification of everything, while Corman’s willingness to *“go to jail”* to win a deal (p. 147) highlights the prioritization of profit over legal and ethical considerations. Greville’s anecdote about cheering at a tanker sinking and being *“chuffed”* at Sadat’s assassination (pp. 155-156) illustrates the moral bankruptcy that can arise in the pursuit of profit. Corman’s dismissal of the DTI’s investigation—*“Fuck the DTP”* (p. 147)—reveals a contempt for regulation and oversight, further underscoring the play’s critique of a system that operates beyond moral and legal boundaries.

The play also depicts the immense power wielded by those in the financial world. Corman’s ability to manipulate stock prices and orchestrate takeovers demonstrates this power, as does the influence of money on politics, exemplified by his support of the Conservative party and Gleason’s request to drop a bid to avoid looking *“greedy”* (pp. 151-153).

Deception and betrayal are recurring themes, reflecting the fragility of trust in this world. Jake’s involvement in shady deals and his eventual death suggest a system where loyalty is expendable. Scilla’s suspicion that Corman had her brother killed (p. 73) and Frosby’s admission that he informed the DTI about Jake (p. 132) highlight the ruthless nature of the financial world. Zac’s double-dealing, informing Marylou about inside information while working for Corman (p. 75), further exemplifies this theme.

In *Serious Money*, Churchill paints a damning portrait of globalization's discontents, exposing a world where profit is pursued at the expense of ethics, humanity, and global equity. Through its sharp dialogue, satirical tone, and unflinching critique, the play remains a powerful commentary on the moral and social costs of unfettered capitalism in a globalized world.

CONCLUSION

Caryl Churchill's *Serious Money* serves as a significant critique of the moral and systemic deficiencies inherent in globalized capitalism, providing an unyielding examination of avarice, exploitation, and the dehumanizing processes linked to the financial sector. The play, distinguished by its disjointed narrative structure, acerbic tone, and unyielding depiction of 1980s Thatcherism, transcends its historical milieu to establish a significant resonance with modern audiences. Churchill's critique is twofold: she articulates the harmful ethos of a system that prioritizes profit over human dignity, while simultaneously examining the responsibility of individuals who negotiate and sustain its inequities. Caryl Churchill's *Serious Money* continues to be regarded as a significant critique of the financial sector and its dehumanizing repercussions.

The play, which was written amid the height of Thatcherism in Britain and the emergence of neoliberal economics around the world (Mazlum, 2024), embodies the turbulent energy of unrestricted markets, which are marked by the predominance of greed, ambition, and moral ambiguity. Through its humorous perspective, *Serious Money* reveals the workings of globalised money, drawing attention to both the structural flaws of the system as well as the considerable emotional toll it exacts on individuals. Churchill's work is as relevant today as it was in the 1980s, offering a prescient commentary on the enduring consequences of financial excess and inequality.

The strength of the play resides in its thematic exploration of the grievances linked to globalization. Churchill elucidates a reality in which financial markets operate as exploitative systems, dissociating wealth from ethical responsibility. The interdependence of global finance, as illustrated by transactions among Hong Kong, Frankfurt, and Lima, functions more as a mechanism for exploitation than as a catalyst for progress. Characters such as Jacinta Condor and Nigel Ajibala exemplify the cyclical dynamics of colonial exploitation that are intrinsic to capitalism, whereby profit is derived from the vulnerabilities of the Global South. Simultaneously, the Darwinian ethos that pervades the trading platforms of London—exemplified by individuals such as Corman and Scilla—exposes a culture in which ambition devolves into moral bankruptcy, thereby diminishing individuals to mere transactional commodities.

Caryl Churchill's *Serious Money* brilliantly and powerfully criticizes capitalism. The play moves quickly, the characters talk fast, and they even use rhymes, all of which shows the crazy, often illogical world of big money. It's a world where guessing what might happen seems more important than anything else.

Churchill's use of satire makes this criticism even stronger. Funny but absurd situations, exaggerated characters, and sarcasm show how ridiculous it is that "survival of the fittest" is used to justify doing terrible things. Scilla's story shows this perfectly. She starts out as a sister mourning her brother and wanting justice, but she ends up becoming part of the corrupt system against which she was fighting. It's ironic that people trying to do the right thing get ruined by the very system they're up against, and this idea is key to the play. The play doesn't solve Jake's death, and it ends with Scilla uncomfortably accepting the idea of making money off of grief. This lack of a neat ending forces the audience to think about the constant problems caused by capitalism that isn't controlled.

Serious Money is still important today. Things like the 2008 financial crisis, the growing gap between rich and poor, and the increasing power of big companies all remind us of the warnings in the play. Churchill's work shows us the human damage caused by economic systems that value selfishness and profit above everything else. Her characters, who lack empathy, community, and basic human decency, show us the psychological harm of modern capitalism.

Caryl Churchill's *Serious Money* continues to be regarded as a penetrating critique of the financial industry and the dehumanising effects that it has. The drama, which was written amid the height of Thatcherism in Britain and the emergence of neoliberal economics around the world, embodies the turbulent energy of unrestricted markets, which are marked by the predominance of greed, ambition, and moral ambiguity. Through its humorous perspective, *Serious Money* reveals the workings of globalised money, drawing attention to both the structural flaws of the system as well as the considerable emotional toll it exacts on individuals. Churchill's work is as relevant today as it was in the 1980s, offering a prescient commentary on the enduring consequences of financial excess and inequality.

Serious Money isn't just a critique; it's a call to action. Churchill shows us the allure of wealth alongside its devastating consequences, pushing us to rethink economic systems built on fairness and responsibility. In our world of climate crisis, high-speed computer trading, and cuts to public services, the play's message remains powerfully

relevant. It necessitates an examination of the ethical void in profit-oriented systems and a reaffirmation of the supremacy of communal well-being over personal advantage. As Churchill's tumult of traders diminishes, what remains is a necessity: to create a future where Serious Money is not achieved at the cost of serious ethics.

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