



# TRADING THIN AIR

ENRON THE PLAY CAPTURES THE COMPLEX DECEIT THAT ENDED IN A GLOBAL CRISIS, WRITES **PHILIP FISHER**

The theatrical industry has always fought shy of portraying accountants and the world of high finance. Not since Caryl Churchill's *Serious Money* played in the same theatre 22 years ago has anyone had the courage to stage a full-scale drama about a subject that is anathema to luvvies.

It is therefore greatly to the credit of director Rupert Goold and his Headlong Theatre that they commissioned young playwright Lucy Prebble to write about a major financial scandal that has heralded so many more in the current recession.

The idea of sitting in a theatre for two-and-three-quarter hours learning about such tricky concepts as 'mark to market', 'futures', 'derivatives' and 'off-balance sheet accounting' seems like hell to the average accountant, let alone a civilian, yet turns out to be thrilling.

Prebble focuses on Jeffrey Skilling, initially an archetypal geek, who unexpectedly triumphs in a fascinating boardroom battle with his former lover, becoming CEO when Marc Rich leaves the Houston-based power company.

The battleground between Samuel West, who is magnificent as Skilling, and the almost as impressive Amanda Drew playing sexy scarlet lady Claudia Roe, refereed by Tim Pigott-Smith as Kenneth Lay, says so much about the troublesome topic of corporate greed.

Where Claudia Roe is a traditionalist, trying to make money out of utilities, her rival has the vision to understand that getting rich in the nineties and noughties is more easily achieved by trading thin air.

Once Skilling hits the top, like Superman in a phone box, he loses his glasses and geekiness, gradually becoming a Master of the Universe. His greatest ally is an accountant, the ginger-haired Tom Goodman-Hill's Andy Fastow.

This is the man who, when the accounts inexplicably showed the company going down the drain, began a long-term policy of losing debt through the most innovative and creative accounting techniques known to man. On stage, the companies are literally seen as Jurassic Park monsters hungrily eating up all of that nasty debt.

The end for Enron is inevitable and the main players end up in court defending the indefensible after millions of shareholders and employees lost their shirts in the biggest corporate fraud ever seen. Even poor Arthur



Photo: Manuel Harlan

Andersen and those hilarious Siamese twins the Lehman Brothers make brief posthumous appearances.

While the subject matter is serious, the treatment is relatively light. Goold, who is surely the hottest director around, ensures that as his audience learns about the

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murky world of trading in invisible assets, they still have great fun. There is lively song and dance aided by puppetry, much gallows humour and the kind of breadth and scope that might almost be described as Shakespearean.

This exciting production, first seen in Chichester, sold out before it opened and is heading for the Noel Coward Theatre in the New Year, then Broadway later in 2010. Like *Serious Money*, it might have been written for the arty intelligentsia but its prime audience is likely to consist of movers and shakers from the worlds of big business and the professions.

Enron Corporation may have been a financial disaster but *Enron* the play is a sure-fire hit that should make its producers millions.

**Enron by Lucy Prebble is showing at the Royal Court Theatre Downstairs, London, until 31 October. It will move to the Noel Coward Theatre**

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