The Big Short – Film Discussion Guide

1. After watching The Big Short, do you have a clearer understanding of the Wall Street collapse of 2008? Does the filmmaker do a good job, or a poor one, of explaining the arcane/complicated financial devices and the ins and outs of the bond markets? Did you find it interesting? Or were you bored to tears?
2. Where, or on whom, does the movie place blame for the events leading up to the crash?

3. What role did the rating agencies play—Moody's, Standard & Poor's, and Fitch? Were they at fault, or was the system such that they were forced to become unwilling partners?

4. Steve Eisman (the *real* “Mark Baum”), Mike Burry, and the men who ran the "garage band hedge fund" made huge fortunes off the downfall of others. Do you see them as prophetic heroes, greedy opportunists...or something else? How does the film portray them?

5. Why did a handful of outsiders foresee what would happen with the subprimes while neither the heads of the large financial firms nor government regulators saw what was coming? Do you think it was genuine ignorance (the derivatives were simply too obscure to understand) or willful ignorance (no one really wanted to turn off the money spigot)?