

THE FLAW

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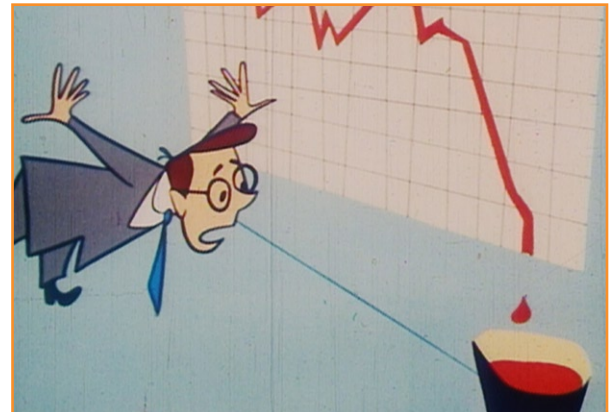
Bullfrog Community Screening & Discussion Guide

Roll out the red carpet! Use your film screening of THE FLAW as a tool to build community. Spark discussion and action to address rising income inequality and increasing reliance on credit and debt as financial tools. This guide offers some background information plus helpful tips and discussion questions for a stirring, informative, and rewarding screening. **Good Luck!**

For additional resources, visit theflaw.bullfrogcommunities.com/flaw_resources

About THE FLAW

Taking for its title Greenspan's admission that he'd found a flaw in his model of how the world worked, THE FLAW attempts to explain the underlying causes of the 2008 financial crisis in more depth than any documentary to date. THE FLAW tells the story of the credit bubble that caused the financial crash, presenting an original and compelling account of the toxic combination of forces that nearly destroyed the world economy. The film shows how excessive income inequality in society leads to economic instability. At a time when economic theory and public policy is being re-examined, THE FLAW reminds us that without addressing the root causes of the crisis the system may collapse again and it may not be possible for governments to rescue it.



About the Director

Director David Sington has been making award-winning films for twenty years. His films have helped to free the innocent, convict the guilty and have changed government policy. He has won numerous awards, including a Grierson Award, two WildScreen Pandas, and Gold and Silver Hugos.

ready to watch!

Here are some ideas and best practices to help make your community screening of THE FLAW a success!

- 1. Publicize Your Event!** This is the most important step. Not only can you tell the world about your screening, but you can also let the Bullfrog Community team know about your plans so we can help you publicize your event. Visit theflaw.bullfrogcommunities.com/flaw_screenings to register your screening of THE FLAW.
- 2. Visualize Your Goal!** What do you hope to achieve with your screening? Your goal could be to generate a lively post-film discussion about the causes of the financial crisis and growing income inequality in America. Or, perhaps you want to motivate members of your community to become involved in peaceful protest against corporate influence on policy. Or, simply provide an opportunity for families to watch and learn together.
- 3. Where To Host?** Consider which locations in your area would be ideal for accommodating a community film screening of the size you anticipate: churches, town halls, private homes and even high schools have been venues for many successful community screenings.
- 4. Find A Partner!** Give some thought to who is already working to change our current economic situation. Can they, or an affiliate, help sponsor the event? Spread the word? Speak on a panel discussion after the screening? Some potential partners include: instructors of economics, business, ethics, and political science at colleges and universities, reporters for your newspaper's business section, public policy research institutions, citizens groups, & advocacy organizations. Links to some of these organizations are available at theflaw.bullfrogcommunities.com/flaw_resources.
- 5. Invite A Guest Speaker!** Guest speakers and panels are a great way to encourage discussion and debate after a community screening. Contact local non-profit representatives, teachers, professionals, or government officials who have expertise or insight into the issues raised by the film, and invite them to attend and participate in a discussion or Q&A session. The filmmaker is available to appear in person or via Skype for a Q&A. [Contact Bullfrog Communities](#) if you are interested.
- 6. Engage Your Audience!** Included in this guide is a section called Ready to Act!, which links to relevant resources online, and can be used as a hand-out at your screening. It will help your audience know what they can do to address growing income inequality and corporate influence in the US.
- 7. Spread The Word!** Think about the best methods available to you for publicizing the film screening to people in your community. Sending emails, creating event notifications on Facebook or Meetup, using Twitter, and placing screening announcements in local newspapers and newsletters is a good start. Find the THE FLAW screening poster, discussion guide (includes handout), and press photos on theflaw.bullfrogcommunities.com/flaw_resources to help publicize your event around town.
- 8. Tell Us How It Went!** Visit theflaw.bullfrogcommunities.com/flaw_discussion to tell us about your event. Where it was held? Who attended? What went well, and what was challenging? Did the film have a positive impact and inform your community? Your feedback will help others in organizing their own successful events and will energize the Bullfrog Economic Justice Community as a whole.

ready to talk!

Here are some questions that will help get people talking about the issues after watching THE FLAW!

“Well, remember that what an ideology is, is a conceptual framework with the way people deal with reality. Everyone has one. You have to—to exist, you need an ideology. The question is whether it is accurate or not. And what I’m saying to you is, yes, I found a flaw.”--Alan Greenspan

1. How do you feel about Greenspan’s free market ideology? Did the belief of free market proponents, that markets will self-correct, ever seem plausible to you? Do you think that the optimism of standard economic theory, as explained in the film, is misplaced or out of date?
2. Do you think that the current financial crisis is an indication that capitalism has run its course? At its core are there irreconcilable inconsistencies or can it be made to work for people? Do you see this as an opportunity to make some fundamental changes? What are the alternatives?
3. Were you aware of the extent to which the financial services industry has become a key ingredient in many countries’ economies? Do you think that a sustainable economy can depend so heavily on the financial sector? Do you think it contributes to human well-being or is fundamentally detrimental? What reforms would you suggest?
4. Did the film’s explanation about the difference between goods and assets help explain how bubbles occur? Is there any way to prevent them causing such damage in the future?
5. What are your views about the role of government in the markets? Was there any alternative available to the governments of developed countries other than bailing out their banks?
6. While much of the discussion of the financial crisis focused on individuals, THE FLAW makes the argument that the structures in which those individuals acted mattered more than their intentions. How does this change how we should think about policy solutions?
7. Were you aware of the connection between redlining and subprime mortgage loans? How can governments encourage home ownership in a way that is economically viable?
8. Many Americans reject imposing any limits on the salaries paid to bankers, corporate executives, university presidents, and people in sports. Did the film convince you that excessive economic inequality inevitably leads to instability?
9. Do you think that advances in industrial technology mean that certain jobs will never be again be available to those now entering the work force? What kind of jobs will we need to create in order to pave the way for a sustainable future?
10. Were you surprised at the flexibility of capitalism in the sense that rich people seem to be able to find ways to make money out of almost any eventuality? Is that a sign of capitalism’s strength or are there some things that should be forbidden on the grounds that they are morally reprehensible?
11. Some have said that while THE FLAW covers a lot of ground, it omits the role of the labor movement whose strength, they argue, contributed greatly to the comparative income equality of the 1950s and 60s, just as its demise is a significant factor in today’s excessive income inequality. Do you think a revitalization of the labor movement will benefit today’s economy?
12. What can we do about the issues illuminated in THE FLAW? Share the READY TO ACT handout and visit theflaw.bullfrogcommunities.com/flaw_resources for additional ideas and resources.

ready to act!

handout

Share this handout with your THE FLAW screening audience!

1. Organize “Town Hall” meetings and “Teach-Ins” to educate your community. Talk with neighbors about the economy and solutions to the economic crisis. Teach-Ins, Forums, Assemblies, Town Hall meetings –all of these gatherings get people together to learn, talk and take action. A New Way Forward has put together a PDF guide to organizing events at www.anewwayforward.org/610/townhallguide.pdf
2. Join Americans for Financial Reform, a coalition of more than 250 national, state and local groups who support strong oversight of the financial services industry, including implementing an independent Consumer Financial Protection Bureau. Sign their petitions and receive news and alerts at <http://ourfinancialsecurity.org/>
3. Stay informed and sign up for news updates from the Pew’s Financial Reform Project at www.pewfr.org/. This group supports the belief that real financial reform must:
 - Create an early warning system that finds and deals with signs of trouble before they hurt American households.
 - End “Too Big To Fail” and bailouts that put taxpayers at risk.
 - Increase transparency in markets to protect the interests of American families and ensure that financial firms act responsibly.
 - Protect consumers from harmful business practices.
4. Support the Center for Responsible Lending at www.responsiblelending.org/ and sign petitions, receive news and action alerts, and become involved in campaigns to fight against predatory lending. Their mission is to transform today’s broken mortgage business into a fair, responsible and transparent market for sustainable home loans.
5. Wall Street banks and their allies in Congress want to weaken the Consumer Financial Protection Bureau and stop it from protecting consumers from predatory financial practices. Call your member of Congress right now and urge them to stand up for consumers, not Wall Street. Learn more at www.uspirg.org/issues/financial-security
6. Contact your legislators and urge them to support the Stop Tax Haven Abuse Act, which restricts the use of off-shore tax havens and abuse of tax shelters. Each year an estimated \$100 billion in taxes is not collected by the U.S. Treasury due to companies and wealthy individuals using offshore havens to hide their profits and wealth. Learn more at U.S. PIRG, www.uspirg.org/issues/financial-security
7. United for a Fair Economy’s (UFE) mission is to raise awareness about the root causes of economic inequality and support economic justice. Check out UFE’s campaigns, petitions, and workshops at <http://faireconomy.org>
8. **Reading List!** Here are some recommend books that address and flesh out the issues raised in THE FLAW::
 - George Cooper, *The Origin of Financial Crises: Central Banks, Credit Bubbles, and the Efficient Market Fallacy* (Vintage)
 - Joseph Stiglitz, *Freefall: America, Free Markets, and the Sinking of the World Economy*
 - Joseph Stiglitz, *The Stiglitz Report: Reforming the International Monetary and Financial Systems in the Wake of the Global Crisis*
 - Louis Hyman, *Debtor Nation: The History of America in Red Ink*
 - Louis Hyman, *Borrow: The American Way of Debt*
 - Robert Shiller, *Irrational Exuberance*
 - Robert Shiller, *Animal Spirits: How Human Psychology Drives the Economy, and Why It Matters for Global Capitalism*
 - Dan Ariely, *Predictably Irrational: The Hidden Forces That Shape Our Decisions*