



The Big Picture: Money and Power in Hollywood

By Edward Jay Epstein

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In this unprecedented, all-encompassing, and thoroughly entertaining account of the movie business, acclaimed writer Edward Jay Epstein reveals the real magic behind moviemaking: how the studios make their money.

Epstein shows that in Hollywood, the only art that matters is the art of the deal: Major films turn huge profits not from the movies themselves but through myriad other enterprises, from video-game spin-offs and soundtracks to fast-food tie-ins, and even theme-park rides. The studios may compete for stars and Oscars, but their corporate parents view wth one another in less glamorous markets such as cable, home video, and pay-TV.

Money, though, is only a small part of the Hollywood story; the social and political milieus—power, prestige, and status—tell the rest. Alongside its remarkable financial revelations and incisive profiles of the pioneers who helped build Hollywood, *The Big Picture* is filled with eye-opening insider stories. If you are interested in Hollywood today and the complex and fascinating way it has evolved in order to survive, you haven't seen the big picture until you've read *The Big Picture*.

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Editorial Review

From Publishers Weekly

Starred Review. To appear in 2003's *Terminator 3*, Arnold Schwarzenegger received a fixed fee of \$29.25 million, a package of perks totaling \$1.5 million and a guaranteed 20% of gross receipts from all sources of revenue worldwide. With that, writes Epstein (*Inquest: The Warren Commission and the Establishment of Truth*), no matter the film's box office results, "the star was assured of making more money than the studio itself." Such is the "new logic" Epstein explores in this engrossing book. Gone are the days of studio chiefs dominating their stars with punitive contracts and controlling product from script to big screen. Writers now sell their work to the highest bidder, stars have become one-person corporations who "rent" their services to individual productions, and the studios have morphed into what Epstein labels "clearing houses." These multinational corporations exist, in Epstein's description, to collect revenue from an ever-growing variety of sources—home video, overseas markets and product licensing, to name a few—and then disburse it to a fortunate minority at the top of Hollywood's food chain. Epstein explains the structure, personalities and behind-the-scenes interconnection of the "sexopoly" (the six huge media companies that control motion picture entertainment). In vivid detail, he describes the current process of how a film is made, from the initial pitch to last-minute digital editing. There's a refreshing absence of moral grandstanding in Epstein's work. With no apparent ax to grind, he simply and comprehensively presents the industry as it is: the nuts and bolts, the perks and pitfalls and the staggering fortunes that some in the business walk away with. This is the new indispensable text for anyone interested in how Hollywood works. Photos.

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From Booklist

Hollywood no longer operates under the old studio system, as the digital age has revolutionized the way movies are made and distributed. New York writer Epstein peels away the Hollywood facade and gives a nuts-and-bolts view of how the six entertainment empires—Viacom, Fox, NBC/Universal, Time Warner, Sony, and Disney—create and distribute intellectual property today. Money flows through these clearinghouses in a complicated mix involving licensing deals, talent agencies, digital effects houses, film laboratories, and advertising firms. The accounting practices alone rival anything that ever came out of Enron. Epstein presents a fascinating look at the unbelievable efforts that must be coordinated to produce a film, including principal photography, computer graphics, sound effects, musical score and editing, not to mention final changes and approval by the studio heads. With all the complications that can arise, it is a wonder these things get made at all. Here is the stark economic logic of today's Hollywood: movies rarely break even through theater revenues anymore, and the only real money is in the rush to DVD and television releases. *David Siegfried*

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Review

"A rich adventure that will change the way you look at the movies."

—BusinessWeek

"Edward Jay Epstein is here to tell us that when it comes to Hollywood these days, we've got it all wrong."
—The Washington Post Book World

"One of the virtues of The Big Picture is Mr. Epstein's astonishing access to numbers that the movie studios go to great lengths to keep secret. . . . A groundbreaking work that explains the inner workings of the game."

—The Wall Street Journal

“Hollywood has needed one of these for a long time—a user’s manual. This one could not be more complete. . . [Grade] A.”

—Entertainment Weekly

“Entertaining and enlightening.”

—The New York Sun

Users Review

From reader reviews:

Rosa Johnson:

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