

Nicholas Jarecki interview

— Written by *John Parrot* On 26th February 2013

Nicholas Jarecki is the young writer and director in whose new thriller, *Arbitrage*, Richard Gere shines as a New York financier whose life starts to unravel in spectacular fashion. After seemingly being trapped in a series of roles that have not really done him justice, it is difficult to keep your eyes off Gere in this movie. We caught up with Jarecki in the suitably plush locale of Claridges to get some insights into the film.



There are many good things one can say about the film, but foremost is Richard Gere's remarkable performance. It feels like a career peak, but how did he manage it? "Richard is a fine actor," Jarecki explains. "He came out of the gate and did so much great work early in his career. *Days of Heaven* with Terence Malick, *American Gigolo* with Paul Schrader, the man was directed by Kurosawa and Robert Altman! The list of directors he's worked with is insane." His inspiring portfolio, which includes early work on the stage, means that he "understands the craft of acting and he takes it very seriously."

Despite this, Jarecki reckons Gere's career became bedeviled by an issue more commonly associated with actresses. "He became known as a good-looking boy, and so he maybe wasn't put in the same dramatic category." This is where *Arbitrage* comes in. "You need the right role to unlock the actor's gifts," says Jarecki and his star was clear from the start that he wanted to "go darker". This suited Jarecki fine, as he loved Gere's performances where he wasn't the romantic leading man.

The complex, ambiguous characters seen in the films made during New Hollywood era of the late 1960s and 1970s are a big inspiration for Jarecki. His *bête noire* is a screen-writing manual called 'Save the Cat' which suggests that successful Hollywood screenwriters must make sure their lead character saves a cat, or something similar, so audiences know they're the good guy and we root for them. "I don't look at it like a baseball game, I don't have to root for someone, I have to be someone on his journey," he explains. This is where he believes Richard Gere excels in *Arbitrage*, "he never tries to save the cat. He never asks you to feel bad for him, and he doesn't need to be liked."

It wasn't just fearlessness that gave Gere's performance its bite. He rehearsed for a month before shooting began and thoroughly researched the world of high finance. Jarecki and Gere went down to the New York Stock exchange where they quizzed the traders about their personal lives as well as work. This brought up some fascinating anecdotes, like the story of the man who had been brought to the verge of suicide by an impending jail term for financial crimes and a trader whose obsession with his job wouldn't let him retire despite being 75. Jarecki says he didn't base Gere's character, James Miller, on any particular billionaire, but his single-minded devotion to making money has echoes in a number of well-known personalities. There is the Oracle of Omaha, Warren Buffett (Miller is the Oracle of Gracie Square), mathematician hedge-funder James Simons, and the film starts with a prescient quote from John Paulson. Both Jarecki's parents were traders too, which also fed into the script.



Before directing *Arbitrage*, Jarecki made a documentary in 2005, *The Outsider*, about the New York indie filmmaker James Toback. The thousands of hours he spent editing that film taught him about that essential film-making process. He then went on to executive produce Toback's next film *Tyson* and then co-write *The Informers* with Bret Easton Ellis both in 2008. These projects were all part of long-term ambition to be a film director that started when he read Sidney Lumet's 'Making Movies' while still in his early teens. After school he studied at NYU film school, but he says, "I couldn't get a job sweeping up after the director." Instead he decided to write a book based on interviews with film directors about how they got into the industry. The book, 'Breaking In: How 20 Ways How Directors Got Their Story', received [favourable reviews](#) and even had a foreword by that titan of film criticism, Roger Ebert.

The biggest lesson he learned from the directors was to write. "If you can write," he explains, "that's the best way to get in, because it's not easy to write a good screenplay, and there aren't so many around. So, come up with something that you think might be good, then you say "Hey I'm directing this, otherwise you'll have to prise it from my cold dead hands."

Despite *Arbitrage* being set in the very contemporary world of Wall Street finance, Jarecki used one of the oldest manuals in the world for writing his script: Aristotle's '[Poetics](#)'. He summarises the ancient Greek philosopher's

advice, "you want to take a man and you want to make him larger than life." James Miller is certainly that. "Then what you want is for them to make a tragic error and that error leads to their downfall. Then we want to see them go down through a series of reversals and the recognition of errors."

He had a little help from two scriptwriter friends, Larry Karaszewski (*The People vs Larry Flynt*) and Nikki St John (*King of New York*). They both boiled scriptwriting down to its essence: "A dude has a problem, that keep getting worse, without getting ridiculous, until it gets resolved. It doesn't have to be resolved positively, it just has to be resolved." His job then was to figure out what to throw at his character.

Not that this came easily. There were 10 film scripts before this one. As Jarecki explains, "even though I was determined to start at the top, it took 10 years of being nowhere to start to understand screenplays." He's been working on his current script for eight months already. Even now he's not sure if it's any good or if he'll manage to finish it.

The important thing is to keep on trying. Earlier in the week Gere, Jarecki and the rest of the publicity bandwagon were in Amsterdam for the Dutch première of the film. There they popped into the Van Gogh museum, where the director spotted a quote taken from one of Vincent's letters to his brother about how he didn't want to master painting, but would rather carry on learning. "That's part of the fun of it also, to challenge yourself and coming up with new things."