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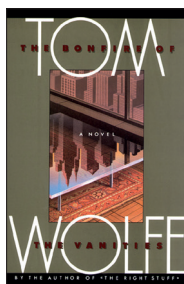
The Bonfire of the Vanities

WOLFE ON WALL STREET

The Bonfire of the Vanities

Tom Wolfe

*Farrar Straus Giroux, 1987, HB, 659pp,
978-0374115357 (or Vintage Classics, 2010
reprint, PB, 978-0099541271, £9.99)*



The title of Tom Wolfe's Dickensian masterpiece is taken from an event that occurred in Florence in 1497, when supporters of the radical Dominican priest Girolamo Savonarola publicly burnt piles of books, cosmetics, and works of art — objects of luxury that might act as temptations to sin. The practice of burning books regarded as subversive found its chilling modern expression in the burning of works by Proust, Mann, Marx, and Einstein by Nazi stormtroopers in Berlin in the 1930s.

The Bonfire was published in 1987, one week before the Wall Street Crash. Previously serialised (in the style of Charles Dickens's writings) in 27 parts in *Rolling Stone*, it is a big, high-octane satire on the wealth and apparent immunity from worldly cares enjoyed by the Wall Street bankers and bond traders — the Masters of the Universe — and on greed, social posturing, racism, corruption, newspaper publishing, and the political and legal world of Manhattan. It is as relevant in the early part of the 21st century as it was in those earlier days of excess, and the problems of class and race that it dissects remain salient.

Wolfe was, for many years, part of the 'New Journalism', which embraced other key American writers such as Truman Capote, Norman Mailer, and Hunter S Thompson. He didn't write *The Bonfire*, his first novel, until he was in his mid-40s. It tells the story of the fall of Sherman McCoy, the star bond trader, a Master of the Universe, with the Yale chin, the Savile



Row suits, the fancy apartment on Park Avenue, and the gorgeous mistress, Maria. And, just like you and I could so easily do, Sherman and Maria take a wrong turn — they're in the wrong part of town at the wrong time, just on the wrong side of the tracks. Sherman completely loses his cool when the cops come to his apartment to question him about the accident in which he was involved, and things go rapidly downhill after that. Casualties on the way down include the political ambitions of the Bronx District Attorney, the amorous intentions of the assistant DA, who never gets the girl with the brown lipstick, the charity racket run by the Reverend Bacon, and Sherman's own brilliant and complex scheme to float a new currency exchange entity known as the Giscard.

True to his journalistic roots, Wolfe had spent time in the Manhattan Criminal Court and with the Bronx homicide squad to research his subjects, as well as visiting the trading floor of one of the big Wall Street bond dealers — and it shows. His descriptions of the holding pens in the Bronx courthouse and the legal processes

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of the Criminal Court are minutely detailed and unforgettable. Wolfe's bravura writing style may not be to everyone's taste, but I love it, and I'll bet you'll never forget the social X-rays, the Styrofoam peanuts, the Yale chin, Kramer's neck muscles, haemorrhaging money, the Bronx courthouse, Peter Fallow's hangovers, and that terrible moment when the Master of the Universe is having his shoes shined at work and sees the first article in *The City Light*, which will bring him down.

The book was a huge critical and commercial success and, although Wolfe came close to the spirit of *The Bonfire* in his next novel, *A Man in Full*, I don't think anything that he has written since really bears comparison. Unsurprisingly, a Hollywood movie followed, in 1990. Despite enlisting the talents of Tom Hanks, Bruce Willis, and Melanie Griffith, the film was a hopelessly miscast flop.

Roger Jones,

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