

EconoMag
The Show that demystifies Economics
Cinema Industry – part 5
Blockbusters

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Blockbusters! It's a term commonly used to refer to a film, theater production, bestselling novel, or even a video game that has made an enormous popular and financial success, as can often be the case with big budget productions. The term first appeared in the American press in the early 1940's during the Second World War, referring to aerial bombs that were capable of destroying entire city blocks. Thirty years later, in the 1970's huge films had many words to describe them: spectacular, super-grosser and finally blockbuster which stuck after its first real use in 1975 to describe Steven Spielberg's immensely popular film, *Jaws*!

Jaws' box office taking was, at the time, the biggest on record, grossing over 100 million dollars, but when adjusting for inflation other films before 1975 did rake in more money, as is the case with *The Sound of Music* and *Gone with the Wind*. But the significance at the time was that the bar of 100 million dollars was finally crossed. Since then, many studios have tirelessly tried to emulate the Blockbuster movies, usually by increasing a film's budget and by launching a vast advertising and marketing campaign to build hype before its release.

A blockbuster can also be a film whose success and popularity are huge, even though the quality of the film, the acting and directing, for example, might not be at all as good as in other films. The best example for this is *Godzilla* by Roland Emmerich, released in 1998. Even though it was an enormous box office success, bringing in \$379 million with a budget of only 130 million, it was panned by the critics, and even many fans made negative comments about the film.

As time progressed and the need for profitability became more important, a "blockbuster mentality" took hold of the studios. There was a drive to release as many blockbusters as possible, with nation-wide or even worldwide advertising campaigns, all with the goal of selling as many cinema tickets as possible during a film's release. This has, however, caused the "author driven" films to slowly fade away. On the other hand, some journalists like Tom Shone, consider George Lucas, the creator of the *Star Wars* and *Indiana Jones* franchises, or Steven Spielberg, to have re-invented and re-invigorated the US film industry, and that they deserve more recognition within the artistic circle.

Of course some films become blockbusters without a huge budget, and these hits may be called "sleepers". The best example for this is the 2009 thriller *Paranormal Activity*. It originally had a budget of only 15,000 dollars and made \$193 million at the box

office. It has already had four sequels with a fifth in preparation, and the budgets for these films have never exceeded 5 million dollars and they have all grossed around 100 million each. An earlier example of such a sleeper film is *The Blair Witch Project* of 1999, which had an estimated budget of 60,000 dollars, and to date it has brought in more than 140 million in revenue.

The main objective of a blockbuster movie is to make the most money possible; a practice that has been widely viewed by many critics and directors as an alienation of the art form. But, nothing to fear, there are still many author-driven and art-house films for the true lovers of the art to enjoy.

