

JUNK

BY AYAD AKHTAR



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PLAY SERVICE
INC.

JUNK
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The world premiere of *JUNK: THE GOLDEN AGE OF DEBT* was produced by La Jolla Playhouse (Christopher Ashley, Artistic Director; Michael S. Rosenberg, Managing Director), La Jolla, California, on July 26, 2016. It was directed by Doug Hughes, the scenic design was by John Lee Beatty, the costume design was by William Mellette, the lighting design was by Ben Stanton, the original music and sound design were by Mark Bennett, the dramaturg was Gabriel Greene, and the stage manager was Charles Means. The cast was as follows:

ROBERT MERKIN Josh Cooke
 RAÚL RIVERA Armando Riesco
 ISRAEL PETERMAN Matthew Rauch
 BORIS PRONSKY Jeff Marlow
 THOMAS EVERSON Linus Roache
 MAXIMILIEN CIZIK Henry Stram
 JACQUELINE BLOUNT Zakiya Iman Markland
 LEO TRESSLER David Rasche
 GIUSEPPI ADDESSO Benjamin Burdick
 KEVIN WALSH Keith A. Wallace
 JUDY CHEN Jennifer Ikeda
 AMY MERKIN Annika Boras
 MARK O’HARE/MERKIN’S LAWYER/
 UNION WORKER Sean McIntyre
 CORRIGAN WILEY/UNION REP/CURT Tony Carlin
 DEVON ATKINS Hunter Spangler
 MURRAY LEFKOWITZ/CHEN’S LAWYER Jason Kravits
 CHARLENE STEWART Zora Howard

JUNK was developed with the support of New York Stage and Film and Vassar’s Powerhouse Season, Summer 2015.

MAJOR CHARACTERS

The Raiders:

ROBERT “BOB” MERKIN. Early 40s. Junk-bond originator and trader at Sacker-Lowell, an investment bank. Merkin is an unusual combination of charismatic leader and behind-the-desk functionary. On the strength of unparalleled focus and remarkable intellectual gifts, he has emerged as the financier of the age.

RAÚL RIVERA. Mid-30s. Lawyer for Sacker-Lowell. Of Cuban extraction. Wry, playful, ruthless.

ISRAEL “IZZY” PETERMAN. Late 30s. A corporate raider. Sacramento-born. Intense, rough-hewn, tenacious. Eager to propel himself—by whatever means necessary—to the front ranks of American business.

BORIS PRONSKY. Late 40s. An arbitrageur. Makes money off rumor and intrigue. All façade, no substance. The proverbial little man in a big man’s body.

Management and Its Allies:

THOMAS “TOM” EVERSON, JR. 50s. Chief Executive of Everson Steel and United, the erstwhile manufacturing behemoth and still-member of the Dow Industrial Average. The steel business has fallen on hard times, and Everson Jr. continues to see through the diversification of the company begun under his father’s regime. Though not quite the brilliant businessman his father was, Everson Jr. makes up for it with heart and in loyalty.

MAXIMILIEN “MAX” CIZIK. Late 40s. Investment banker at Lausanne & Co. Adviser to Everson. Urbane, measured, sophisticated. Born in Prague, but brought up in America. Lausanne & Co. is a leading advisory investment bank, and one of the last of such still connected to the great nineteenth century European merchant banks.

JACQUELINE “JACKIE” BLOUNT. Late 20s. Lawyer for Lausanne & Co. African-American. Harvard Law. Harvard Business. Appealing, ambitious. With balls and charm to boot.

LEO TRESLER. Mid-50s. A private equity magnate. Passionate, pompous, lovable, and very rich. A lion of a man with something of a Texas swagger, despite being born and raised in Connecticut.

Law Enforcement:

GIUSEPPE “JOE” ADDESSO. Mid-40s. Italian-American. U.S. Attorney of New York, Southern District. Ambitious.

KEVIN WALSH. Early 30s. African-American. Assistant U.S. Attorney, Fraud Unit. Punctilious and indefatigable.

Other:

JUDY CHEN. Early 30s. Third-generation Chinese-American. A writer. Thoughtful, penetrating, and undaunted by the titans about whom she is writing.

AMY MERKIN. 40s. Robert’s wife. Merkin’s business school sweetheart. A financial wizard in her own right. Merkin’s deepest collaborator.

Supporting & Minor Characters:

(Can be doubled as fitting.)

MARK O’HARE. 40s. An arbitrageur. Irish-American. Born and raised in heyday of Hell’s Kitchen. A street fighter who rides the market’s currents.

CORRIGAN WILEY. 50s. Attorney for O’Hare. Gruff and loyal. Hailing from a family that has served counsel to generations of the Irish mob.

DEVON ATKINS. Late 20s. An arbitrageur. A kid. In over his head.

MURRAY LEFKOWITZ. 50s. One of Merkin’s investors.

CHARLENE STEWART. 20s. Assistant to Robert Merkin.

EVERSON STEEL BOARD MEMBERS (“B.M.”):

B.M. 1. *(Male.)* Frances D. Fergusson.

B.M. 2. *(Male.)* Michael Brook.

- B.M. 3. (*Female.*) Hailey Welton Perkins.
B.M. 4. (*Male.*) Lewis Stevens.
B.M. 5. (*Male.*) Jeffrey Y. Martin.
B.M. 6. (*Male.*) William Pollard III.
B.M. 7. (*Male.*) Remy Vaucluse.
B.M. 8. (*Male.*) James P. Jordan.
B.M. 9. (*Female.*) Fernanda Sutton.
B.M. 10. (*Male.*) Ira Charles Bernstein.
B.M. 11. (*Male.*) Paxton Marks.
B.M. 12. (*Male.*) Chandler Edward Means.

LAWYERS AND OTHERS. As needed.

A NOTE ON SETTING

Great lengths should not be taken to bring the various scene settings too realistically into being. For the events that unfold in what follows are conceived to take place on the stage of what we could call our collective memory. Put into other words, the play is a ritual enactment of an origin myth.

The premium must be on establishing and maintaining an unbroken, vital flow. With a fluidity evocative of the movement of the mind. *Allegro con brio*, if you will.

The insinuation of the mid-1980s in costume and design must not be overdone. For the world evoked in the events depicted—the origins of debt financing—are not just a matter of the past, but represent an ethos and an ontology very much central to what we call the world today.

We would rather be ruined than changed...

—W. H. Auden

JUNK

ACT ONE

JUDY CHEN.

Quicksilver smarts, striking beauty. Alone onstage as she addresses the audience.

CHEN. This is a story of kings, or what passes for kings these days. Kings, then—bedecked in Brooks Brothers and Brioni, enthroned in sky-high castles, and embroiled in battles over, what else? Money. When did money become the thing—the *only* thing? Upgrade your place in line, or your prison cell, for a fee. Rent out your womb to carry someone else's child. Buy a stranger's life insurance policy—pay the premium until they die—then collect the benefit. Oh, and cash. Whose idea was it to start charging us to get cash?

—Lights up on: Robert Merkin.

The mid-'80s. 1985 to be exact. I'd been writing for *Forbes*, the *Wall Street Journal*. And yes, I was used to being surrounded by talk of money. But '85 was when I sensed something new. The rollick, the rage—the ravenous zeal in people's eyes. It was like a new religion was being born...

SACKER-LOWELL & ASSOCIATES.

Robert Merkin, Israel Peterman, Raúl Rivera. In the middle of a strategy session.

MERKIN. No, no, Izzy—don't use that word.

PETERMAN. What word?

MERKIN. Limit. Not when you're talking about what's *yours*...

PETERMAN. Even if I want to impose cuts—

MERKIN. That's another. *Impose*.

RIVERA. *Reform* is better.

MERKIN. You're going to bring *reform*—

RIVERA. You have a *vision*.

MERKIN. Which is why you're buying the company. To help Everson Steel *grow*—

RIVERA. *Change. Transform.*

MERKIN. Human beings are creatures of hope. When you talk about yourself, your company, always use words cut from the cloth of hope.

PETERMAN. Cut from the cloth of hope.

RIVERA. That's good, huh?

PETERMAN. Fuck me—

MERKIN. But when you talk about *them*—

PETERMAN. Tom Everson?

MERKIN. Tom Everson, Everson Steel management. *That's* when you use words like *limit*.

RIVERA. *They are limited.*

MERKIN. They don't get with the program? They're headed for crisis. Collapse.

RIVERA. Catastrophe.

MERKIN. But *you*. Your company...

RIVERA. (*Selling it.*) Saratoga-McDaniels...

PETERMAN. Has a *vision* for *reform*.

RIVERA. That's it.

MERKIN. It's the things people don't realize they're hearing...

RIVERA. The echoes, the hidden logic.

MERKIN. The hidden logic. That's what sinks in. Makes people not just think, but *feel*. That's the way to their hearts.

PETERMAN. Is there a list or something?

MERKIN. List?

PETERMAN. Of words I should use, not use?

Merkin and Rivera share a look.

RIVERA. I mean...—why not? We'll make a list.

MERKIN. Great.

Rivera takes up a legal pad. Starts jotting. Just as... Charlene, Merkin's assistant, appears—

CHARLENE. Mr. Merkin, Murray Lefkowitz is on the phone. He's holding on line one.

MERKIN. Thanks, Charlene. *(To Peterman, Rivera.)* Let me get this.

Merkin steps into—

—A pool of light.

—Another pool appears, showing:

MURRAY.

A schlemiel. The conversation is quick, percussive.

MERKIN. What do you want, Murray?

MURRAY. I know. I should have—

MERKIN. I gave up on you, Murr.

MURRAY. I'm sorry, Bob.

MERKIN. Did I do something? Did I say something—

MURRAY. Of course not.

MERKIN. So what is it? You can't call me back? It's crunch time for this new bond issue. You know that—

MURRAY. I know.

MERKIN. Anyway, we're selling junk in Izzy Peterman's company. Saratoga-McDaniels. For him to go after Everson Steel. The bonds are paying seventeen percent, quarterly coupon. Rated triple-C—

MURRAY. Bob—

MERKIN. *(Over.)* Murr, I want you to come in for more than usual. We're making our first play on the Dow Jones—

MURRAY. Right—

MERKIN. Shoulder to shoulder. Deal by deal. That's what we're doing. Making them see we can be the big *machers*, too.

MURRAY. I, uh—

MERKIN. I need you. More than ever.

MURRAY. Bob. I have to talk to you. It's Macie.

MERKIN. *(Sudden shift.)* Is she okay? Is your wife okay?

MURRAY. No, she's fine.

MERKIN. Uh-huh...

MURRAY. It's just—I mean—I'm at one hundred million in liquid assets. Bob, she just—She doesn't want me—to take any more risks. She wants me to stop.

MERKIN. She? Or you?

MURRAY. I don't want you to be mad.

MERKIN. Four, maybe five million? That's what you came to me with seven years ago.

MURRAY. It was Macie's money.

MERKIN. No.

MURRAY. It was all hers. Her dad's.

MERKIN. *That* was hers. The rest? *I* made you. I make you rich, you and Macie, and you stop returning my calls?

MURRAY. I was afraid.

MERKIN. Of what, Murray? Of what? Making money?

MURRAY. She doesn't like that people call it junk, Bob. She doesn't like me putting all that money in something that people talk about like it's garbage—

MERKIN. It's a misnomer, Murr. You know that, right?

MURRAY. But—

MERKIN. (*Continuing.*) If I was raising money for IBM or GE, Macie wouldn't have a problem with that...

MURRAY. I guess not.

MERKIN. Because she's heard of those companies. Everybody has. But the returns on that money aren't anywhere near as good as what I sell you. I am selling you into the future. That's what you have to tell her. Izzy Peterman? Saratoga-McDaniels? Tomorrow's Jack Welch, tomorrow's General Electric.

MURRAY. Bob...

MERKIN. Listen to me, Murr. We've known each other a long time.

MURRAY. I know.

MERKIN. We've come a long way. Since you sold me that T-shirt on Canal Street.

MURRAY. I remember.

MERKIN. So this is what I'm going to do. You come in on this deal now, I will buy you out if you want out.

MURRAY. You will?

MERKIN. You want out early? Just say the word.

MURRAY. You'd do that for me?

MERKIN. I promise.

—*Lights out on Merkin and Murray.*

BACK AT THE CONFERENCE TABLE:

Peterman makes notes as Rivera speaks:

RIVERA. Change, choice, choose... Pursue—

PETERMAN. Lead. How about that?

RIVERA. That's great.

PETERMAN. I am leading a vision—

RIVERA. *We* is better than *I*.

PETERMAN. We are leading a vision...

RIVERA. It's always *we* when you're talking about yourself, your company... We, our, us...

PETERMAN. Right.

RIVERA. —but when you talk about Everson, their CEO, management? *Them. They.*

PETERMAN. They're *limited*. They're headed for *crisis*.

RIVERA. Which is the truth. We're just looking for the best way to tell the truth.

PETERMAN. *We* are leading a *vision of courage*.

RIVERA. A *path* of courage. A vision of...

PETERMAN. Choice?

RIVERA. Just keep at it. You'll get the hang of it.

Merkin enters. Energized.

MERKIN. Murray's in for fifty.

RIVERA. Murray's in for—?

MERKIN. Fifty million.

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by Ayad Akhtar

23 men, 6 women (doubling)

It's 1985. Robert Merkin, the resident genius of the upstart investment firm Sacker-Lowell, has just landed on the cover of *Time* magazine. Hailed as "America's Alchemist," his proclamation that "debt is an asset" has propelled him to dizzying heights. Zealously promoting his belief in the near-sacred infallibility of markets, he is trying to reshape the world. What Merkin sets in motion is nothing less than a financial civil war, pitting magnates against workers, lawyers against journalists, and ultimately, pitting everyone against themselves.

"JUNK follows a labyrinthine, economically dense plot with remarkable briskness, efficiency and accessibility. ... The script is refreshingly nonjudgmental."

—The New York Times

"JUNK melds a breadth of genres—crime story, tragedy, issue play, cautionary tale—into a fast-moving, broad-ranging social thriller. ... In Akhtar's telling, this story is partly about male status and power... But it's also about race, privilege, competing ideals and, of course, greed."

—Time Out New York

"Akhtar once again proves his talent for illuminating the forces running our world, forces that would prefer to remain in the dark."

—TheaterMania.com

"...smashingly entertaining... This big, brash melodrama is spiked... with acid humor, and it's propelled by barely contained outrage... That Akhtar manages to make all of this financial wrangling both lucid and exciting is impressive. That he finds so much contemporary resonance in the material... is downright thrilling."

—The Star-Ledger (NJ)

"...[a] remarkable achievement. JUNK may have no heroes, but it is searingly human. ... JUNK unfolds with the mounting tension of a Shakespearean tragedy."

—Deadline.com

Also by Ayad Akhtar
DISGRACED
THE INVISIBLE HAND
THE WHO & THE WHAT

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