**Do Not Pass Go; Do Not Collect 15 Trillion Dollars**  
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Overdraft, a new documentary by Charlotte-based Susie Films, elevates the dialogue surrounding causes, ramifications, and course of action regarding the elephant in the room – The U.S. national debt. The film will air later this month on PBS stations across the country. A preview can be found here.

There is an old and not-so-funny joke among economists that asks the question: “Why is there no such thing as a one-armed economist?” The answer, of course: “Because then they would never be able to say, ‘But on the other hand.’”

While the adage is indeed a groaner, it reflects the near universal truth that economists are notorious for hedging their opinions and when collected together in settings such as world economic summits, or around a briefing table in, say, The White House, a consensus on any single economic outcome is about as likely as the Pope choosing blue suede shoes over his red Ferragamo’s. It does not happen. Ever.

So when the best and brightest economic minds in our country line-up in lockstep and not just predict, but guarantee, financial Armageddon if the country continues to essentially ignore our debt, it is beyond time to listen - it is time to act. Moving everyday Americans into action is precisely the objective of filmmaker Scott Galloway and his newly released documentary, Overdraft, which had its world premier at a private showing at the Mint Museum this spring. The film is an hour-long documentary exploring in an elegant and at times deceptively fundamental presentation the staggering national debt crisis simmering on America’s front burner.

The film takes a volatile and completely politicized and polarizing issue, provides a brief allowance of the prevailing contrarian viewpoints, and then sets out to present the facts. Galloway is best at carving his subject matter into digestible bite-sized pieces - even though the meal he has to serve is quite large. He lays out the basic economics behind how we arrived here, the certain consequences we face by not dealing with it, and where the solutions lie – complete with the associated pain and politics that are like mosquitoes and humidity on summer’s day - certain, inseparable and inescapable.

Overdraft was made through underwriting efforts by the Travelers Institute, an arm of the international insurance giant that is committed to being a constructive participant in the public policy dialogue around important issues facing the industry. The film also was made in cooperation with Charlotte’s own WTVI, ironically themselves a beneficiary of a financial white knight in Central Piedmont Community College who recently took over as the station’s fiscal steward. [An item of full disclosure: Charlotte Viewpoint Board Chair and filmmaker, Eric Davis, served as Executive in Charge of Production for the film.]

Overdraft succeeds on a number of counts. First and most important, it assembles the most articulate, preeminent experts and thought leaders on the subject - regardless of party affiliation. People like Alice Rivlin, expert on fiscal and monetary policy and member of the President’s Debt Commission, and Peter Orszag, Vice Chairman of Global Banking at Citigroup and 37th Director of the Office of Management and Budget for the U.S., speak alongside former U.S. President Bill Clinton, Indiana Governor Mitch Daniels, Senators Judd Gregg and Kent Conrad, Newark, NJ Mayor Cory Booker, and Co-Chairs of the President’s National Committee on Fiscal Responsibility and Reform Erskine Bowles and Alan Simpson.

In a bold and brilliant decision, Galloway also includes global PR and advertising giant, Saatchi & Saatchi CEO Kevin Roberts who speaks at length about messaging and motivating people to action. He has some of the best lines of the film, including one in the opening credits where he states that “Americans can’t be great if we are broke,” and then says, “And we’re broke!”
Doubling down on the firepower of the expertise gathered for the film, Galloway gets the most from his learned economic wizards by allowing them to tell the back stories of this crisis in apolitical terms that weeks of newscasts and Wall Street Journal articles often miss. To hear Alive Rivlin speak of the 2008 financial crash and the ensuing financial recession is to fully appreciate its true meaning. Complex financial instruments like mortgage-backed securities and derivatives are brought to their most basic level of understanding by the likes of Time Magazine columnist Joe Klein and Former Senator Gregg. Bill Clinton plays the role of friendly economics professor and takes the film’s message directly to the average American by explaining what this crisis means for us and does so in terms that even the most ardent opposition would not find fault in.

“I knew I had a difficult story to tell,” said Galloway. “There was not one single overriding narrative or arc to this story. Very early on, I had to determine what the myriad of sub-stories were, which I was going to include, and how I was going to depict that visually. At its core, this was a challenging and different kind of film because of the lack of visual elements – I had to overcome that challenge to tell the story I wanted to tell.”

Galloway is founder of Susie Films, which has produced more than 650 television programs for networks including ABC, History Channel, A&E, Court TV, ESPN, Food Network, HGTV, and the Travel Channel. Highlights of Galloway’s television career include America’s Castles, Crime Stories, The Greatest Trials of All Time, and the New York Film and Television Award-winning documentary The Scottsboro Boys. He also directed and produced the feature-length documentaries A Man Named Pearl and Children of All Ages.

The film works as both an educational drama with an implied call to action and a “history as it’s happening” documentary thanks to the brisk pacing and Galloway’s deft touch at keeping his audience engaged through the packaging of those sub-stories underlying the main drama. He takes some real life stories – including a gut-wrenching tale of a rural pharmacist who loses his business due to Medicaid reimbursement delays – and lets them illustrate the very real consequences of our actions.

In the end, the viewer is taken quickly through 17 distinct elements necessary to fully understanding why we are here and what we need to do. The crash, recession, Simpson/Bowles commission, and politics on both sides are discussed. Next come entitlement programs such as Social Security, Healthcare, and the biggest budget item of all, Defense. Also explored are State debt, Keynesian economics, and foreign debt holdings.

One never gets the sense that these subjects are given short shift. But although the viewer finds comfort in the credibility of their teachers, they come to the ultimate conclusion that the real answers lie within each of us, and not the politicians. Americans simply must be willing to suck it up, the film concludes, and accept painful and across-the-board cuts in spending and pay tax increases. These are the only two viable means of deficit reduction that can safeguard our children’s future.

The film has aired several times locally over the past two months and will have a PBS national distribution schedule in late August. Special screenings are being held in New York City and Washington, D.C.

This is an important film that should be viewed as a critical debt primer. With our national election looming, the debt should be front and center as Americans make their choices. Overdraft will certainly help inform those decisions.