CS: A couple of final things. Any thoughts on the current wave of Batmania?

FM: America is primed for a fad. It's been about twenty years since that thing happened. It just seems time for a good fad.

CS: I'm thinking how Superman's anniversary fell flat in comparison with what's going on right now with the tons of Batman paraphrenalia. Is there something more primal about Batman imagery?

FM: What better image for a time of despair?

CS: Since Batman indeed speaks to a very bleak attitude toward the future?

FM: Sad to say a very accurate one right now. We live in very dark times. It fits that this would be our hero.

4

"Holy Commodity Fetish, Batman!": The Political Economy of a Commercial Intertext

Eileen R. Meehan

Batman took the United States by storm in the spring and summer of 1989. Tee shirts, posters, keychains, jewelry, buttons, books, watches, magazines, trading cards, audiotaped books, videogames, records, cups, and numerous other items flooded malls across the United States with images of Batman, his new logo, and his old enemy the Joker.[1] Presaged by a much pirated trailer, *Batman* the film drew unprecedented crowds to theatre chains, of which the two largest (United Artist Theater Circuits and American Multi-Cinema) distributed four to five million brochures for mail order Bat-materials.[2] *Batman*'s premiere on the big screen was matched by appearances on the small screen. Film clips were packaged as advertisements and free promotional materials for the interview and movie review circuits on both broadcast and cable television; Prince's "Batdance" video played in heavy rotation on MTV. Over radio, "Batdance" and other cuts from Prince's Batman album got strong play on rock stations and "crossed over" for similarly strong play on black radio stations. Subsequently, retail outlets filled with Bat-costumes and Joker make-up kits for Halloween; Ertl Batmobiles and ToyBiz Batcaves and Batwings were being deployed for Christmas shoppers. In the specialty stores serving comics fandom, the *Advance Comics Special Batlist* offered 214 items ranging from $576 to $2 in price.[3] And in grocery stores, special Bat-displays offered children a choice between Batman coloring books, Batman trace-and-color books, and Batman magic plates. It would seem that Batman and his paraphernalia transcend age, gender, and race.

This deluge of material has generated a complex web of cross references as the major text, *Batman*, ricochets back in cultural memory to Bob Kane's original vision of a caped vigilante, then up to the more recent dystopian *Dark Knight Returns*, with ironic reference to the camp Crusader of television and all the intervening Bat-texts. This web of cross references creates an intertext into which we fit ourselves, positioning ourselves to construct different readings of the film and positioning the film and its intertext to suit our own particular purposes. When a text like *Batman* generates such a rich and complex intertext—in short, when Bat-mania takes the nation by storm—cultural critics are naturally drawn to analyze the text and intertext in order to discover why that text resonates with so many people, why it activates such widespread participation in the intertext.

If the prevalence of Bat-paraphernalia in the stores and the ubiquity of the Bat-logo on the streets are indicators, then indeed *Batman* has struck a chord deep in the American psyche. Certainly the temptation to speculate on the larger significance of *Batman* is strong given the irony of this dark, yet ultimately hopeful, film being released at a time when the mythic Gotham of the *Dark Knight's Return* and the mythos of the American Imperium both seem to crack under the strains of social injustice and personal irresponsibility.

This speculation, however tempting, is not quite fair to us or to the film. Such speculation requires an assumptive leap that reduces consciousness, culture, and media to reflections of each other. It assumes that the American psyche can be read off the film, which reflects American culture which determines how we see the world and how the film is constructed. This old and much criticized error retains its emotional force, despite the articulation of more careful theories about media texts and intertexts, about reception and reinterpretation of those materials by active viewers, as illustrated by the other essays in this volume. In this essay, however, I will argue that another dimension must be added to our analyses of media generally and of *Batman* specifically. Namely, economics must be considered if we are fully to understand the texts and intertexts of American mass culture. Most cultural production in the United States is done by private, for-profit corporations. These corporations comprise the entertainment/information sector of the American economy and encompass the industries of publishing, television, film, music, cable, and radio. Significantly, American capitalism organizes the creation of cultural artifacts as a process of mass production carried out by profit-oriented businesses operating in an industrial context. Profit, not culture, drives show business: no business means no show.

For much of American culture, corporate imperatives operate as the primary constraints shaping the narratives and iconography of the text as well as the manufacture and licensing of the intertextual materials necessary for a 'mania' to sweep the country. This is not a claim that evil moguls force us to buy Bat-chains: such reductionism is as vulgar and untenable as the assumptive leap from a film to the national psyche.

Rather, the claim here is that mass-produced culture is a business, governed by corporate drives for profit, market control, and transindustrial integration. While movies may (and do) flop, the decision to create a movie is a business decision about the potential profitability of a cinematic product. Further, as film studios have been either acquired by companies outside the industry or have themselves acquired companies in other entertainment/information industries, decisions about movies are increasingly focused on the potential profitability of a wide range of products. The film per se becomes only one component in a product line that extends beyond the theater, even beyond our contact with mass media, to penetrate the markets for toys, bedding, trinkets, cups and the other minutiae comprising one's everyday life inside a commoditized, consumerized culture.

To understand *Batman*, then, requires that our analyses of the text and intertext, and of fandom and other audiences, be supplemented by an economic analysis of corporate structure, market structures, and interpenetrating industries. These conditions of production select, frame, and shape both *Batman* as a commercial text and the product line that constitutes its commercial intertext. We begin, then, with *Batman*'s owner, Warner Communications Incorporated (WCI).

WCI: Structures and Industries

Warner Communications Inc. traces its history to the founding of Warner Brothers Studio in 1918. The four founding brothers have been the object of considerable scholarship as has their studio and its products, which include sound film, social realist films, TV Westerns, and cartoons.[4] Less well studied is the modern structure of Warner as Warner Communications Inc., a transindustrial media conglomerate. While much discussion has surrounded WCI's merger with Time Inc., that debate included little analysis on the impact of corporate structure on the content of cultural production. To see how that structure constrains content, we will trace the ways that WCI's external business pressures and internal markets shaped *Batman* as text and intertext. After sketching the emerging structure of Time-Warner, we will examine conditions at WCI from 1982 to 1989 and analyze the commercial intertext as a response to economic conditions.

WCI is now half of the newly merged, transindustrial Time-Warner. The combined holdings of Time and WCI in book publishing, cable channels, song publishing, cable systems, recorded music, television production, magazine/comics publishing, film production, television stations, and licensing make Time-Warner the predominant media conglomerate in the world. The Time-Warner merger signals a further concentration in the ownership of outlets, distribution systems, and content production across multiple media industries by a single company.[5]

Significantly, the major difference between the independent WCI and the new Time-Warner is a difference in size, not in kind. Prior to the 1989 merger, WCI had assumed the aggressive, expansionist pose typical of the 1970s and 1980s.[6] By the 1980s the company had joint ventures with American Express in cable operations, satellite distribution, pay cable channels, and basic cable channels (QUBE; Warner Amex Satellite; Showtime and The Movie Channel; MTV Networks comprised by MTV, NIK, and VH1). These rounded out WCI's wholly owned operations in film and television production, recorded music, cartoons and comic books, magazines, books, video cassettes, and licensing of characters. But WCI had pushed beyond these interests to purchase the Franklin Mint (collectibles by subscription), Atari (computers and home video games), Warner Cosmetics, Knickerbocker Toy, Gadgets restaurant chain, and other non-media firms. Throughout this expansion, revenues from WCI's core media companies remained strong.

However, the economic burdens of expansion almost capsized WCI when the home video game market collapsed in 1983[7] and when American Express moved to discontinue the joint ventures in 1985.[8] Only the willingness of the Chris-Craft Industries to expand its holdings of WCI stock saved WCI from a take-over attempt by Rupert Murdoch in 1983.[9] Having lost $420 million despite sales of $3.4 billion, WCI began selling assets both unprofitable (Atari) and profitable (MTV Networks to Viacom for cash and stock in Viacom) in an apparent attempt to both right itself and buy out American Express.[10] I say "apparent attempt" only because of WCI's willingness to accept stock in Viacom as partial payment along with much-needed cash. This suggests that WCI tried to solve its short-term crisis without sacrificing its long-term interest in retaining some influence over MTV Networks, the primary television outlet used to promote records. Despite its prodigious losses in 1983, WCI's film and television production units earned revenues of $109 million while the publishing division enjoyed $43.3 million in revenues. By reconcentrating operations in its profitable media operations, WCI began rebuilding profits, with earnings spiraling up to $693 million by October 1986.[11] With these revenues, WCI was poised for another round of acquisitions in December 1986.

This time, however, WCI focused its efforts more narrowly, absorbing and investing in companies that operated in the entertainment/information industries. Beginning with investment as a white knight in the Cannon Group (film production, home video, European theater chains),[12] WCI went on to acquire such firms as Lorimar Telepictures (film and television production, home video, television stations, television series including *Dallas* and *Alf*, licensing)[13] and Cinema Venture (theater chain co-owned by Gulf and Western),[14] and Chappell Music Publishing[15] before the culminating merger with Time Inc.

In economic terms, the initial diversification helped trigger a crisis that forced WCI to shed its non-media acquisitions and to sell off some of its profitable media operations. Because of continued profitability in film, television, publishing, and music, WCI soon found itself poised for reexpansion. However, this time WCI adopted a more restrained approach to expansion, emphasizing acquisition of media companies to achieve further integration in industries where it was already strong. The merger with Time marks an intensification in the extent to which operations in different media industries are subordinated under WCI (now Time-Warner)'s aegis. WCI's recovery and retrenchment transformed the Warner of 1982, a diversified conglomerate with strong media interests, into the pre-merger Warner of 1989, a highly concentrated and integrated media conglomerate.

Financing Recovery: Recycling

While WCI's retrenchment required that its media companies remained profitable, WCI's reemergence as a major media conglomerate and its subsequent expansion required increases in revenues and profits. This fostered greater cost efficiencies in film production as more profit was required from each project, whether directly from box office revenues or indirectly by repackaging sections of the film for recycling through WCI's non-film outlets. For instance, film soundtracks became much more important as a source of possible revenues since WCI could repackage soundtracks as records and music videos. For the film *Against All Odds*, this meant that two sequences were simply lifted out of the film, soundtrack intact, and intercut with shots of WCI artist Phil Collins lip syncing the words. Both videos were played in heavy rotation on MTV and on the daily show *NIK ROCKS* on Nickelodeon, thereby advertising both the film and the album. These videos for "One More Night" and "Against All Odds" were next recycled as part of the Phil Collins video album *No Jacket Required. Against All Odds* fed not only WCI's film operations but also its music publishing, MTV Networks, recorded music, and video cassette operations.

Similarly WCI's distribution of Prince's independently-made *Purple Rain* included an album, multiple music videos, and publishing materials. Perhaps WCI's reluctance to finance the film project may explain why *Purple Rain* looks like a half dozen videos stitched together by a loose narrative. In contrast, *Against All Odds* looks like a movie with two videos embedded in it. In any case, both projects not only earned revenues for WCI but also filled multiple WCI outlets with product to which WCI had first claim. Thus WCI created an internal market where product for one unit could be recycled to provide product for multiple units. This decreased costs of operations by decreasing the total cost of obtaining product for all media units. It also increased potential profitability per product since repackaging and recycling allow a product's component parts to earn multiple revenues. Thus the potential for repackaging and recycling become criteria for judging proposed projects.

The impact of these criteria on the finished product can literally be seen in *Against All Odds* and *Purple Rain*. Interestingly, such increasing cost efficiency in cultural production may ultimately decrease diversity of output. In any case, repackaging and recycling have the immediate effect of encouraging media conglomerates both to mine their stock of owned materials for new spin-offs and to view every project as a multimedia product line. WCI and Prince seem to have pioneered an intensified recycling of content.

Unlike *Against All Odds* and *Purple Rain*, the Bat-project began with a tried and true product that was already earning revenues for WCI: Batman, the only "normal" adult in DC Comics stable of superheroes. When DC was acquired by WCI in 1971, it was evidently viewed by the chair of WCI's publishing division (William Sarnoff) as a source of licensing revenues and movie materials.[16] However, both licensing and book sales were decreasing across the comics industry due to problems in distribution, an exodus of production personnel, and a perceptible drop in the quality of narratives, portrayals of characters, and artwork. Compounding this was the phenomena of underground comix (sic) with their explicit portrayals of drugs, sex, violence, political corruption, and the ills of capitalism. Although underground comix never achieved the mass circulation enjoyed by Superman or Batman, the undergrounds opened the way for a fully commercial line of comics aimed at adults. Often mixing neoconservative ideologies with vigilantes, victims of child abuse and explicit violence, these comics became the centerpiece of specialty comics stores, which served as the major retail outlet for all comics by 1984. Further, the clientele of these stores was mainly adults; buying by children continued to drop.[17]

To compete in its own industry, then, DC and its comics had to be reorganized. From 1976 to 1981, DC struggled to rebuild revenues, achieving profitability with one-third of its revenues from comics sales, one-third from licensing and one-third from other sources. Obviously movies helped, as *Superman* proved a box office smash in 1978 to be followed by three sequels (1979, 1983, and 1987) and one spin-

off (*Supergirl* in 1984) all distributed by WCI. After six months of negotiating, DC granted rights for a Batman film to independent producers Peter Gruber and Jon Peters, whose films have all been released through WCI. With WCI's decision to bankroll as well as distribute the film, *Batman* achieved the status of an in-house blockbuster production on which vast sums would be lavished. Hence, it is notable that the film's director, Tim Burton, enjoyed a track record with WCI, having directed *PeeWee's Big Adventure* at a cost of $7 million with box office revenues of $40 million as well directing Michael Keaton in *Beetlejuice* at a cost of $13 million with box office revenues of $80 million. The latter film was credited by WCI as the keystone of the film division's second quarter earnings of $51.5 million in 1988.[18] With WCI risking $30 million with *Batman* in 1988, some assurances were necessary; hence the selection of producers, directors, and stars with solid track records at the box office. But WCI had other ways to build assurances given its internal markets, and the decision to release the film on Batman's fiftieth birthday.

Internal Markets and Batman

The mid-1980s marked the beginning of a process in which WCI both tested the waters and began building towards the release of *Batman*.[19] By issuing *The Dark Knight Returns* in comic form, WCI essentially test marketed a dark reinterpretation of Batman with an adult readership whose experience with the character would include the camp crusader of the 1960s. The four issues comprising the *The Dark Knight Returns* sold out, prompting DC to establish a recurring title and Warner Publishing to repackage the original series as a book. Priced at $12.95, the book sold 85,000 copies in bookstores to a general reading public. Besides WCI earning revenues twice from the *The Dark Knight Returns*, WCI tapped different systems of distribution, placing the *Dark Knight* in different kinds of retail outlets, tapping the markets of fandom and general readers to determine if the grim version of Batman could gain acceptance from both specialized and generalized consumers.

The *Dark Knight*'s success prompted DC's repackaging of classic superheroes in a 48-page anthology *Action Comics Weekly*, selling at $1.50 per issue and the Warner Books publication of *Batman: Year One*. Also, circulation figures for the Batman comic began rising as the Dark Knight's success rubbed off on the younger, less dystopian version of the character. The process of building an audience for the Batman film was thus started. It was intensified in 1988 when WCI let readers vote (via a 900-telephone number) on whether Robin should be killed off or retained. With 5,343 nays versus 5,271 ayes, Robin was duly killed in "A Death in the Family," which not surprisingly sold out. From comic sales of 89,747 copies in 1988, Batman sold 193,000 in 1988, as rumors abounded that Robin's cape would be taken up by a young woman. The entire incident was labelled a publicity stunt by both the *Comics Buyers Guide* and the *New York Times.*

Be that as it may, filming started in 1988 with the revenues from *Beetlejuice* safely in hand. Negative reactions from fans to casting decisions made the first page of the *Wall Street Journal*[20] with claims by the *Journal* that WCI would modify content in order to ensure fan attendance. From WCI's use of its publishing division, WCI already had market measures that fans and the general public were willing to buy a darker interpretation of a lone vigilante. Just as important, WCI had information on the identity of fans from an industry survey funded by DC's main rival Marvel, which described the average reader as a 20-year-old male spending $10 a week on comics. As a male-oriented action film, *Batman* would rely on the public personae of Jack Nicholson and Michael Keaton to widen the audience. Similarly, WCI would rely on the film to feed its internal markets in both the short and long run.

The $30 million sunk into *Batman* is not entirely the cost of a single film. Rather, it includes the root costs of a film series. The construction of sets, development of props, total investment, and plot presume that sequels will be shot. In the long run, WCI's investment in plant for *Batman* can be spread out across two or four other films. While revenues per sequel can be expected to decrease as the number of Bat-movies increase, the major cost of sets for each sequel was largely included in WCI's original $30 million budget. The costs of recurring cast members would seem fairly manageable, although the initial expense of Nicholson's Joker probably precludes that character's resurrection. Keaton is the only necessarily recurring cost in the cast; should contract negotiations take an unacceptable turn off-screen tragedies can easily explain the absence of either Vicki Vale or Alfred. WCI will probably use casting to build talk about the sequels just as it used the original casting of Nicholson and Keaton to create news stories about *Batman* and thereby gain free advertising for the film. Similarly, with the principle themes established in the orchestral soundtrack, new scoring can be limited largely to themes for villains and sidekicks leaving WCI another chance to showcase one of its recording artists in the sequels (à la Prince on the first soundtrack). Similarly, the sequels should provide the raw materials for novelizations and comic books. Over the long run, then, WCI's $30 million investment in *Batman* has built the basic infrastructure necessary for manufacturing a line of films, albums, sheet music, comics, and novelizations.

In the short-run, this investment served as the seed money for a line of Bat-media to be distributed through WCI's non-film media outlets. The script for the film was adapted to both novel and comic book forms. The novel retells the film with only minor differences; the comic's visuals reproduce the shots of the film with slight variation in plot and pictorials. Thus both the plot and the movie's visuals were broken out to earn income. Similarly, the soundtrack was broken out as two products: an album by Prince[21] with songs from the soundtrack and songs inspired by the film (with the album going double platinum) plus an orchestral album by Danny Elfman which surpassed the usual sales for orchestral scores with sales around 150,000. Both album jackets featured the Bat-logo, differentiated only by decals stuck to the wrappers, thereby realizing a slight cost efficiency in album production although perhaps at the risk of some confusion among purchasers. In a departure from previous practice, Prince's video of his album's lead song, "Batdance", featured no footage from the film. Instead, "Batdance" broke out dialogue from the film, using the actors' lines as the basis for rap elements in Prince's funk sound.[22] The video played with Prince's usual themes of sexuality, androgyny, and punishment. "Batdance" was frequently featured on MTV, the music channel targeted primarily to middle class whites from youth to middle age.[23] The use of a rap-funk style secured airplay on radio stations targeted to black audiences. This was a rather significant extension of Prince's audience, which WCI had pegged as white females in their late 20s to middle 30s. The crossover had the effect of cultivating black audiences and Bat-logos began to crop up on black male performers featured on MTV's rap segments. But if rap elements generalized "Batdance"'s appeal, Prince's performance in the video replayed the themes that endeared him to his longtime fans and made *Purple Rain* a hit at the box office and in the record store. In this way, the decision to showcase Prince as a musical guest on the film's soundtrack promoted the film to an audience atypical of comic fans (white women); the style of Prince's musical performance promoted *Batman* in terms of black culture to black youth despite the minimal role of black actors (including Billy Dee Williams) in the film. All this had the effect of widening the pool of potential ticket-buyers for *Batman.*

This also earned revenues for WCI. Both albums represented extra income from an integral part of *Batman:* musical score and dialogue. Similarly, the sheet music from the film score and from Prince's songs inspired by the film provided fodder for WCI's song publishing operation. This had recently expanded to become the largest song publisher in the world with WCI's acquisition of Chappell, thereby also enlarging WCI's need for music to publish. And with sequels in the planning, *Batman* promises to feed WCI's interests in comics, books, albums, sheet music, film production, music videos, MTV Networks, film distribution, theaters, and home video cassettes for quite sometime.

The relative swiftness of those sequels is suggested by WCI's video cassette release of *Batman* on November 15, 1989, less than six months after the film's premiere. Taking the trade press by surprise, this decision should serve to hasten *Batman* into the tertiary distribution circuits of pay cable and home video, cutting short the film's booking in second-run theaters. This promises to feed product to WCI's home video operations as well as Time-Warner's HBO/Cinemax pay channels and WCI's pay-per-view channels on QUBE. Eventual distribution to basic cable raises suspicions that Time-Warner's 17% interest in TBS may shape Time-Warner's selection of a basic cable channel. However, regardless of which major cable channel carries *Batman*, one can expect wide distribution of the film over Time-Warner's ATC cable systems. The final distribution of the film on network television may even earn revenues for Time-Warner's television stations. Each redistribution means more income from the basic product; repackaging means more distribution through more outlets to earn more revenues. Further, each step promotes the entire product line by getting the logo and characters before the potential consumer in yet another setting.

WCI's use of the Batman product line to feed its internal markets for media products indicates how media conglomerates bring together media industries that were once distinct and separate. The interpenetration of the music, film, print, and video industries does not arise in response to demand from movie goers, record buyers, or comics subscribers. Rather, this interpenetration is orchestrated by the conglomerate in its search for more profitable and cost-efficient ways to manufacture culture.

But internal markets, corporate structure, and interpenetrating industries are not the total sum of economic structures that constrain cultural production. External markets are also important in show business. Earning profits from shows means working in two very different external markets. The first is the market for licensing, a closed market in which a limited number of corporations secure exclusive rights over copyrighted materials. The second is an open market where real people go to movies, listen to favorite songs, read murder mysteries, change channels, and rent videos. After feeding internal markets, media conglomerates sometimes turn to external markets and negotiate licensing agreements with firms whose concerns lie outside the pale of the licensor's operations. By granting exclusive use of copyrighted materials for use in the manufacture of particular product categories (e.g., toys figures, keychains, etc.), the licensor guarantees a secondary source of income from images, logos, and characters from the original media product. Since licensing is both a form of promotion and a source of income, we turn next to a discussion of WCI's expenditures for advertising and arrangements for income from promotion. Since internal markets shape deals in the closed market, we'll begin by analyzing that market and *Batman*.

External Markets and Bat-mania

The extent to which WCI could make *Batman* a "must see" film depended on promotion, comprised by advertising and licensing. While the former is a cost, the latter is a source of revenues. However, the \$10 million WCI spent on advertising would not be a complete loss even if the film did poorly at the box office. Under US tax law, advertising is an ordinary cost of doing business and deductible as such. When advertising is accompanied by licensing in a promotional campaign, the producing company has the opportunity of earning revenues from licenses to toy companies, clothes manufacturers, fast food chains, etc., even if the film flops. Licensing is increasingly used, then, to augment revenues and licensed products are used to augment advertising for the film.

Because of WCI's cartoon properties, licensing has always played a role in the company's revenues. For *Batman*, WCI licenses two different properties: *Batman* the movie or Batman of comics and television fame. Potential licensees could opt for the film's logo or the traditional logo; for the Dark Knight or the Dynamic Duo; for Keaton's body armor or Adam West's costume; for Nicholson's Joker or DC's Joker, Riddler, Penguin, and Catwoman. This mix-or-match approach gave WCI's 100 licensed manufacturers considerable latitude in devising merchandising campaigns to cash in both on WCI's ad campaign for the film and on Batman's anniversary. Manufacturers could license images appropriate to their targeted consumers: children as traditional consumers of Batman; young adult males and bookstore patrons as consumers of the Dark Knight; the forty million people estimated as the viewership for reruns of the syndicated Batman television show;[24] ticket buyers for films rated PG13/Parents Strongly Cautioned (as Batman was). Depending on its targets, plus available information on consumption habits and Batman, manufacturers could license the line of images that seemed more likely to trigger purchases in tandem with the film's much-advertised opening.

Having seen *Batman*'s extraordinary box office (a record-breaking \$40.49 million in its first three days),[25] it may be hard to believe that manufacturers could question the film's ability to sell merchandise.

However, as late as 28 February 1989, surveys showed low response from consumers to Batman as a character in general.[26] Consultants "in the know" counseled potential licensees to stick with the old images. While hindsight may set heads wagging, WCI's own merchandising suggests an attempt to hedge its bets. WCI's product mix included merchandise using the film images as well as the old comics images. Importantly, WCI's entire line of Bat-products was energetically promoted in theaters where a positive reaction to the film could be conveniently translated into purchases. Besides offering a limited line of Bat-products for sale in theaters, WCI provided two major theatre chains with special forms to mail order Bat-products. Offering each theater in the chain a 2% rebate on orders received, WCI reported receiving 1000 forms per day for the first eleven days of *Batman's* run with an average order of $75 per form. This practice fostered the interests of all licensees by cultivating demand for Bat-products, thus promoting WCI's direct and indirect revenues earned by Bat-products.[27]

Licensing can also expand markets for Bat-products beyond the film's targeted audiences to reach consumers who may be blocked by parents attending to the "PG13 / Parents Strongly Cautioned" rating. Interestingly, movie-related products targeted for preteens do not necessarily require parental permission. The prices of ToyBiz's Batwing ($16.99) or Batcave set (figures not included, $19.99) may block unsupervised purchases; not so Ertl's Batmobile ($1.99) nor Topps' *Batman: Official Souvenir Magazine* ($2.95) nor Topp's packages of trading cards with sticker and bubble gum, the 132 cards in the series featuring visuals from the film with a running plot summary on the back. Similarly, Topps' magazine mixes visuals from the film with a sketch of the plot and information on special effects. These materials are sandwiched between an article on Batman's history and a closing article on the joys of collecting Bat-products. The centerfold is Keaton's Batman standing in front of the Batmobile. Five pages are given to advertising: ToyBiz Batman action figures and toys; Data East Batman video games (using comic images); movie tee shirts, jewelry, and posters from DC/WCI and Great Southern Company; DC/WCI Bat-books; DC authorized Batman role playing game (an abridged version of the DC heroes game) with Mayfair Games. This intermixture sets the new *Batman* in the context of the old, collectible Batman products and new Bat-products with images from comics, television, and film versions of Batman. Not only does the souvenir magazine operate as an advertisement and a revenue earner, but it also operates as a particular system of cross references, as an intertext. And that particular intertext meshes with the web of cross references created by WCI's entire promotional campaign.

The commercial intertext that results from this combination of advertising and licensing intermixes old themes with new, camp motifs with grim visages, cartooning with live action, thus generating a rich and often contradictory set of understandings and visions, about justice and corruption in America. And it does this because of manufacturers' perceptions about acceptable risk, potential profit, and targeted consumers. Simultaneously, the plethora of Bat-products intersects with $10 million of paid advertising and a flood of free advertising ("Batdance", reviews, news stories, interviews) to hype the movie —making *Batman* the "must see" film of the summer. This brings us to the third market, in which WCI transacted its Bat-business with the moviegoing public.

The Last Market: Show

In this last market, the "show" in show business finally becomes important as the show itself finally earns revenues directly from people through ticket sales. However, this market has some distinctive features, which differentiate it from other media markets; but it is similar to most consumer markets in advanced capitalist economies since the market for movies depends on advertising to stimulate consumption of products selected by an oligopoly of producers.[28] Like most consumer markets, the market for films is not driven by demand; WCI was not picketed by millions of moviegoers demanding a Bat-film. Quite the opposite: once WCI decided to go ahead with the Bat-project, the company needed to test market the new Bat-image and to convince people that we wanted to see this particular film of *Batman.* So, while we count in this market, we count as consumers who must be enticed to buy a ticket, thus renting a seat for one viewing of a particular film selected from all movies currently playing. Obvious though this process is, it has some rather subtle consequences: in the market where people consume shows, all shows compete against each other regardless of the manufacturer's identity. So if WCI releases five films, each movie competes with the other four films by WCI as well as with all the other films released into the marketplace.

As a result, it is in the interest of film producers to control the number of releases per year, artificially decreasing the number of films available in order to decrease competition between films.[29] By limiting our choices to a handful of films and by consolidating release dates into two 'seasons'—summer and Christmas—the major film studios create a business cycle that alternates forced choices between a limited number of "hot films" with stretches of doldrums. This industry-generated business cycle sets up conditions of production that favor the funding and distribution of relatively few films by each major studio. By limiting releases, a studio decreases the amount of competition between its releases. Since every studio follows this policy, the effect is a decrease in competition over all films in each season. To augment each season's line-up, a studio will selectively contract with semi-independent producers for a limited number of additional films. Willingness to accept such product varies inversely with the amount of a studio's own product that it has slated for release. Further, releases within a season are staggered so that most studio product (and the more favored semi-independent product) shares its opening date with no other major release. Such favored films are proceeded by massive advertising campaigns in an attempt to pack the house for the film's premiere. Taken together, these components create a market in which even "failures" earn a minimum box office, like the $8 million earned by the WCI flop *Supergirl.* This potential for failure regardless of advertising, business cycle, etc., is rooted in the market itself, as we will discuss later.

This decreased competition among films regardless of studio has decreased competition among studios for screens and ticket- buyers. It also has the effect of channeling money from multiple projects into one or two projects, so that major theatrical releases become increasingly expensive with production costs running into millions of dollars, before millions more are spent for advertising. In fact, the enormous cost of a film can be an impetus for news coverage, hence gaining free advertising providing one reason to see the film. For *Batman,* the press reported figures ranging from $30—40 million plus another $10 million for promotion.[30] The sheer size of production costs may well be the source of studios' willingness to pay similarly high costs for promotion. The $10 million figure for *Batman* represents an attempt to hype the film as a "must see," to fill theaters across the nation for the film's premiere performances. By releasing *Batman* after most major films had opened, including the sequels (*Indiana Jones and the Last Crusade, Star Trek VI*), and by hyping that release through the radio, television, cable, print, and film industries, WCI tried to ensure that its early revenues would be as high as possible. Even if word-of-mouth damned the movie, the early revenues could carry the film into a respectable slot on *Variety*'s chart of moneymakers.

All this joins together to create a market for theatrical release films that stresses high production costs, limited seasons, limited number of releases, slightly staggered releases within a season, and extensive pre-release advertising, as film companies try to cope with the vagaries of this last market.

Where people are the prime purchasers, revenues can not be completely shielded from the direct responses of consumers. Word-of-mouth can break a film designed as a blockbuster, or elevate an obscure movie to the status of a cult film or even a sleeper. Thus, expensive films may be box office bonanzas or big-time disasters. Where some media revenues are protected by the habits of subscription, film remains in direct relationship with an open, unstructured market of potential ticket-buyers. This encourages film producers to cultivate 'brand loyalties' in an attempt to establish purchasing habits so that consumers routinely select a particular genre, personnel (actor or director), recurring characters, and continuing stories. For consumers, the decision turns on projected satisfaction: we can not know if the film is worth the price until after viewing it. Thus word-of-mouth and published reviews may shape our willingness to pay. Similarly, genre, personnel, recurring characters, or continuing stories can be used to make quick decisions based on past experience when selecting from a season's releases. Sequels and stars can be used to manage demand just as pre-release advertising can be used to inflate revenues from premieres before word-of-mouth makes its rounds. For WCI, building a Bat-series required both extensive pre-release advertising to produce a "hit" premiere as well as a sufficiently solid foundation to earn a steady income after the hype subsided. By holding the film until June 23–24, WCI could count on post-premiere drops in attendance for the early releases. After that, the summer-long success of *Batman* at the box office would depend on the film itself, its ability to resonate with our experiences and visions, and to tap into the conflicting ideologies through which we make sense of social life.

From Cultural Economics to Economic Culture

That leads us back to the audience for *Batman* and to *Batman* as text and intertext. However, as we again approach *Batman,* Bat-mania, and Bat-audiences, our discussion of economics reminds us that text, intertext, and audiences are simultaneously commodity, product line, and consumer. Separating reader from text/intertext is the complex structure of interpenetrating cultural industries and the corporate interests of media conglomerates. This complex structure is generally invisible to us. Our personal and shared experience of media—including *Batman*—is emotional, imagistic, interpretive, and pleasurable. Thus the commodification of text, the commodity fetishism of intertext, and the management of consumption are obscured behind the "soft and fuzzies" feeling of experience. The economic logics of profit and cost efficiency suggest that *Batman* is best understood as multimedia, multimarket sales campaign. Yet, although that campaign's primary purpose is to earn revenues and decrease production costs, it also "sells" ideologies—visions of the good, the true, the beautiful. Herein lies the contradiction of capitalist media: to understand our mass media, we must be able to understand them as always and simultaneously text and commodity, intertext and product line. This contradiction is well captured in the phrase "show business." In our fascination with the highly visible show, let us not overlook the less visible business that ultimately shapes, constructs, recycles, breaks out, and distributes the show for a profit. No business means no show and doing business means constructing shows according to business needs. These are the ground rules, recoverable through critical analysis, from which we can safely approach the analysis of a commodified culture and the products of show business. One might well exclaim: "Holy commodity fetish, Batman!"

Notes

1. The author would like to thank Tim Emmerson for research assistance and Alfred Babbit for word processing this text.
2. Jim Robbins, "Orders for Batstuff Bring 2% to Exhibs (sic); Brochure System Cheered," *Variety*, 5 July 1989, p. 8.
3. *Advance Comics* is a catalogue listing comic books and fan materials that are scheduled to be distributed to specialty stores in two months time. Resembling a black-and-white comic book, issues include an order form.
4. Charles Higham, *Warner Brothers* (New York: Scribners, 1975); William R. Meyer, *Warner Brothers Directors* (New Rochelle, NY: Arlington House, 1975); Ted Sennett, *Warner Brothers Presents* (New Rochelle, NY: Arlington House, 1971); Nick Roddick, *A New Deal in Entertainment: Warner Brothers in the 1930's* (London: BFI, 1983), with the analysis of finance capital and CI in Janet Wasko, *Movies and Money* (Norwood, NJ: Ablex, 1982) or the structural analysis of WCI, QUBE, and MTV, see Eileen R. Meehan, "Technical Capability Versus Corporate Imperatives" in Vincent Mosco and Janet Wasko (eds.), *The Political Economy of Information* (Norwood, NJ: Ablex, 1988), pp. 167–187.
5. For a complete listing of Time's and Warner's holdings, consult *Standard and Poor's Corporation Descriptions*, New York; 1989 and *Who Owns Whom: 1989 North America*, Dun Bradstreet International: England.
6. *Standard and Poor's Corporation Descriptions*, Standard and Poor Corporation, New York, 1980–1989.
7. This collapse elicited considerable commentary in the *Wall Street Journal* as suggested by representative titles: "Atari to Idle 1,700 at California Site, Move Jobs to Asia," 13 Feb. 1983, p. 6; Laura Landro, "Warner's Atari Staff Facing Shake-Up; Merger of Video and Computer Divisions Set," 31 May 1983, p. 5; "Warner's Atari Unit Reorganizes Its Lines in Bid to Stem Losses," 2 June 1983, p. 20; "S and P Adds 4 Makers of Home Computers, Games to Credit Watch," 27 June 1983, p. 41; "Warners Ratings Cut by Standard and Poor's; Atari Troubles Cited," 28 Oct. 1983, p. 48. The effect on Warner was duly chronicled in the *Wall Street Journal* with such headlines as "Warner Communications Stock Continues to Slide as Analysts' 2nd (sic) Period Loss Estimates Growth" (20 July 1983, p. 55) and "Warner Lays Off 30% of its Staff at Headquarters" (14 Oct. 1983, p. 3). Headlines in the *New York Times* were equally grim "Warner's Profit Falls by 56.5%," 17 Feb. 1983, p. D14, "Warner Amex Cable Cuts 57 More Positions" (17 May 1983 p. 2) "Warner Posts a $283.4 Million Loss," 22 July 1983, pp. D1 and D5 and $122.4 Million Loss at Warner," 15 Oct. 1983, p.37, "Layoffs Predicted at Warner Amex" (28 December 1983, p.4). "Warner Loses over $400 Million—More Workers Are Dismissed," 3 Aug. 1984.

8. American Express attempted to end the joint ventures by forcing Warner to either buy it out or to let American Express buy out Warner with the understanding that American Express would sell the ventures to either Time or TCI or to a Time-TCI joint venture. Warner was reluctant to exit the cable industry, particularly if its cable, satellite, and programming operations would be absorbed by the two largest operators of multiple cable systems, Time and TCI. The maneuverings of all parties were thoroughly reported in the financial pages of the *New York Times* (representative titles: "Warner Amex Bid Confirmed," 30 May 1985, pp. D2 and D19; "American Express Bids for All of Warner Amex," 18 July 1985, p. 2; "Warner to Buy Out Amex Unit," 10 August 1985, pp. 31 and 33) as well as in the *Wall Street Journal* (representative titles: "American Express Offers to Purchase Rest of Warner Amex for $450 Million," 18 July 1985; "Meeting Is Delayed Again by Warner Communications," 12 July 1985, p. 15; "Warner to Buy Partner's Stake in Cable Firm," 12 August 1985, p. 31.
9. The *Wall Street Journal*'s "Heard on the Street" featured items on Murdoch's attempt to take over Warner (30 Sept. 1983, p. 59 and 20 Dec. 1983, p. 55) and covered the story in some detail from the start (representative titles include: "Murdoch Can Tap Healthy Empire If He Moves to Take Over Warner," 9 Dec. 1983; "Warner Communications Stake Is Boosted to 7% by Murdoch—Control Isn't Sought," 16 Dec 1983, p. 10) to finish ("Murdoch Loses Round in Fight for Warner as FCC Approves Christ-Craft Stock Swap," 9 March 1984, p. 6; "Warner's Plan to Buy Back Shares from Murdoch Boosts Chris-Craft," 19 March 84, pp. 35–38).
10. Laura Landro, "Warner to Post $5 Million Net for Quarter But $420 Million Deficit for the Full Year," *Wall Street Journal*, 16 Feb. 1984 p. 4; "Viacom Gets Its MTV," *Broadcasting*, 2 Sept. 1985, pp. 50–52; Bill Abrams, "Viacom Will Pay Warner $500 Million for Stakes in MTV Networks, Showtime," *Wall Street Journal* 27 Aug. 1985, p. 4.
11. Geraldine Fabrikant, "How Warner Got Back Its Glitter," *New York Times*, 14 Dec. 1983, section 3, p. 1
12. "Warner Pact Helps Rescue Cannon," *New York Times*, 24 Dec. 1986, p. 2.
13. Geraldine Fabrikant, "Warner and Lorimar in 'Early' Talks, "*New York Times*, 8 Mar. 1988, Section 4, p. 1; Richard Gold, "WCI to Appeal N.Y. Court Ruling Against Its Merger with Lorimar," *Variety*, 5 Oct. 1988, p. 3; "Warner Merges with Lorimar," *New York Times*, 12 Jan. 1989, p. D19.
14. Laura Landro, "Warner Is Cleared to Buy 50% Stake in Cinema Venture," *Wall Street Journal*, 14 Dec. 1988, p. B6.
15. "Purchase of Chappell Music From Investors Is Completed," *Wall Street Journal*, 8 Oct. 1987, p. 16.
16. Philip S. Gritis, "Turning Superheroes into Super Sales," *New York Times*, 6 Jan 1985, p. 6.
17. Kurt Eichenwald, "Grown-Ups Gather at the Comic Book Stand," *New York Times*,

30 Sept. 1987, pp. 1 and D5; Richard W. Anderson, "Biff! Pow! Comic Books Make a Comeback", *Business Week*, 2 Sept. 1985, pp. 59–60.

18. Joe Morgenstern, "Tim Burton, Batman, and the Joker", *New York Times Magazine*, 9 April 1989, pp. 45, 46, 50, 53, 60.

19. Information on the *Dark Knights Returns*, on circulation, demographics and Robin is taken from: Georgia Dullea, "Holy Bomb Blast! The Real Robin Fights On;" New York Times, 10 Nov. 1988, p.23; Alexandra Peers, "Given His Costume, It's a Wonder He Didn't Die of Embarrassment," *Wall Street Journal*, 26 Oct. 1988, p. B1; Lisa H. Towle, "What's New in the Comic Book Business, " New York Times, 31 Jan. 1988, p. 21; "Growing Up into Graphic Novels" and "America Is Taking Comic Books Seriously," *New York Times*, 31 July 1988, p. 7.

20. Kathleen A. Hughes, "Batman Fans Fear the Jokes on Them In Hollywood Epic," *Wall Street Journal*, 29 Nov. 1988, pp. 1 and 8.

21. Kevin Zimmerman, "Soundtracks: Not Too Much Noise in '89," *Variety*, Jan. 3, 1990, pp. 49–57.

22. Nelson George, "Prince Is Back on Wings of 'Batdance'," *Billboard*, 24 June 1989.

23. From the start, MTV was targeted for white audiences, 14–34, with an average income of $30,000: Jack Loftus, "Warner Amex Preps All-Music Cable Channel," *Variety*, 4 March 1981, p. 1; (Young adults 14–34, stress on 14–24 year olds) Sally Bedell, "All Rock Cable-TV Service Is A Hit," *New York Times*, 2 August 1982 p. 15; Ed Levine, "TV Rocks with Music," *New York Times*, 8 May 1983, pp. 42, 55–56, and 61.

24. "Cape, Mask, Platform Heels, "*The Economist*, 14 Jan 1989, p. 84.

25. Joseph McBride, "'Batman' Swoops to Conquer: WB Pic Sees Hottest B.O. Action in History," *Variety*, 28 June–4 July 1989, p. 1.

26. Bruce Horovitz, "Holy Tie-In! Batman Bores Consumers Just as Retailers Prepared for Film," *Los Angeles Times*, 28 Feb. 1989, p. 6.

27. Robbins.

28. Thomas Guback, "Capital, Labor Power, and the Identity of Film," paper presented at the Conference on Culture and Communication, Philadelphia, March 1983. Also, Wasko.

29. This market structure arises from two conditions. The first condition was the divorcement of film production and film exhibition required by the decision rendered in U.S. v. Paramount Pictures (334 U.S. 131, 142, 161). This decision resulted in the studios' divesting themselves of their theater chains, which freed the studios from the necessity of producing "B" movies simply to fill screens. Such production became less attractive partly due to the availability of "free" entertainment from broadcasters, which eroded the guaranteed audience that had once existed for any film (cf., Thomas Guback, "Theatrical Film," in Benjamin M. Compaine, *Who Owns the Media?* (New York: Harmony Books, 1979, pp. 179–250 and Wasko, pp. 103–147). Currrently, WCI and other conglomerates with interests in film studios are reintegrating film production and exhibition, while also pursuing further intergration of film as an industry with the once distinct industries of television, cable, recorded music, book publishing, etc. Reintegration may encourage the production of more film product for the screen, since that product can also be recycled across the entire array of distribution channels, including pay cable and videocassette rental. Reintegration may also encourage the current practice of playing a single title on multiple screens at cineplexes, followed by shortened runs at independent theatres and a quick turn-around to cable and rental. The precise dynamics have yet to be worked out by the relevant companies.

30. The $30 million figure is the most widely reported, generally with $10 million given for advertising costs. The $40 million figure tends to be cited without a separate figure for advertising.