

Blog Post

The Fictional 15

Posted on **April 30, 2010** by Charles T. Marshall

As though we needed another reminder of the impact of the Great Recession, *Forbes* recently released the long-awaited Fictional 15, its annual ranking of the fifteen wealthiest fictional characters.

To qualify for the list, the character must be an authorized fictional character known for being rich. Analyzing the source of the character's wealth and valuing it against real world commodity and stock prices, *Forbes* determines each character's net worth and creatively describes how each has coped with this economic cycle.

The usual suspects are there. With commodities like gold and oil escalating in value, Scrooge McDuck and Jed Clampett made the list. (Jed Clampett also forced banker Milton Drysdale out at the Commerce Bank of Beverly Hills. Could this be a new career opportunity for Jethro Bodine?) With nuclear power back in vogue, C. Montgomery Burns, the richest man in *The Simpsons* fictional Springfield, glowed. Defense contractors are also doing well: Iron Man Tony Stark and Bruce Wayne muscled onto the list. Taking advantage of green technologies involving bamboo and sea shells, Thurston Howell III stayed afloat. Richie Rich is still ageless at 10—and rich—and Jay Gatsby can still see the green light at the end of the dock.

Although the wealthiest fictional character was a newcomer, he was by far the oldest. At the age of 370, Carlisle Cullen, the patriarch of the vampire clan in the *Twilight* series, revealed the power of compounding interest over centuries.

But it's who fell off the list that's more interesting to those of us in the world of real estate and structured finance.

Gordon Gekko, the '80s financier, was recently released from federal prison. Prohibited from returning to Wall Street, he started an internet clothing business and lost his shirt. He's now the subject of an Oliver Stone documentary.

The face of the Monopoly game, Rich Uncle Pennybags, filed for bankruptcy and is now living in squalor on Baltic Avenue. He had mortgaged Marvin Gardens and the Water Works in a futile attempt to pay for street repair assessments on all of his properties.

Ebenezer Scrooge pled guilty to running a Ponzi scheme through his Scrooge and Marley Fund. He's now serving 150 years in federal prison.

And Uncle Sam. Even with a virtually infinite fortune from currency engraving, Uncle Sam took a big hit with the meltdown of the financial system and being caught long on some fabulous synthetic collateralized debt obligations.

With hints of a bottoming real estate market, the technical end of the recession, and the re-emergence of CMBS lenders, it will be interesting to see how the real estate industry fares in the rankings for next year. My money's on both Oliver Wendell Douglas and his undeveloped green acres and Ferris Bueller's distressed debt fund.