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Shakespeare's Cultural Capital Conversion

Christopher S. Hults

A thesis submitted to the faculty of
Brigham Young University
in partial fulfillment of the requirements for the degree of

Master of Arts

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ABSTRACT

Shakespeare's Cultural Capital Conversion

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Shakespeare's vast cultural capital does not often translate easily to financial capital. Whether those who invest in Shakespeare seek financial, educational, or cultural gain, an understanding of capital conversion as it relates to Shakespeare industries can inform decisions and clarify goals. After clarifying and delineating what we have and know of Shakespeare before 1616 and what has been created by culture regarding him after 1616, we label the latter Shakesaltation, then seek the key to converting his cultural capital to financial capital. Applying Pierre Bourdieu's states of cultural capital to the Shakespeare industry illustrates why many investments fail, few succeed, and why: cultural capital must be in its institutionalized state in order to be convertible to profit. Juxtaposing three case studies of Shakespeare industries (Film, Cultural Destination Tourism, and the Bard Branding practice in various industries), analyzed using Bourdieu, confirms that Shakesaltation – the ideals and myths that have been created around Shakespeare beyond his death – are the key to profiting from Shakespeare.

Keywords: William Shakespeare, Pierre Bourdieu, cultural capital, bardolatry, Shakespeareotics, bard branding, Shakespeare industry, Shakesaltation, box office poison

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Louis B. Mayer, for many years the legendary head of Metro-Goldwyn-Mayer Studios, is reported to have described Shakespeare films as “Box-office poison.”

—Robert F. Wilson, Jr. in *Shakespeare in Hollywood, 1929-1956*¹

A survey by American Theater magazine shows that Shakespeare in Love, the 2014 play about young Will’s formative years, adapted by Lee Hall from the wildly successful 1998 film version, will be the most produced play in the United States during the 2017-2018 theatrical season.

—Roslyn Sulcas in the *New York Times*, 21 September 2017²

INTRODUCTION

Shakespeare is the only author named as a requirement in Grade 11-12 US Common Core standards.³ Shakespeare companies tour elementary classrooms, and entire theatre festivals are dedicated to his work. Over 2000 professional productions of his work were documented between 2011 and 2016, and 378 are planned for the 2019-2020 season.⁴ This does not include myriad communication and educational theatres that feature a Shakespeare play every year in their seasons. Yet, odd successes like the stage adaptation of *Shakespeare in Love* excepted, Shakespeare is not in most cases a profitable investment if producers are hoping to make a profit off of the performance of his work, despite his reputation as the author of “the best poetry and the best prose in English, or perhaps in any Western language.”⁵ Most attempts at converting Shakespeare’s cultural capital to financial capital, oddly, do not succeed—or at best cannot be

¹ Wilson 2000,7

² Sulcas 2017

³ National Governors Association Center for Best Practices and Council of Chief State School Officers 2019

⁴ Minton 2019

⁵ Bloom 1999, xviii

verified as the cause of profitable return on investment. Certainly, there are reasons for producing Shakespeare aside from financial profit. But can theatres and film industries reap the cultural or critical rewards of Shakespeare without dooming their bottom line? Application of Pierre Bourdieu's states of cultural capital explains why the many fail, some succeed, and even fewer—like *Shakespeare in Love*—are wildly successful. This understanding could inform all who invest in Shakespeare, be it for educational, cultural, or financial gain.

These observations illustrate the paradox that Shakespeare is popular yet unprofitable. As the first quote that starts this paper points out, there is a trade assumption that Shakespeare is box-office poison, an idea alive and well since Louis B. Mayer reportedly coined the phrase in the Golden Age of Hollywood.⁶ To back up this assessment, of the over 900 movies currently listed on IMDb as written by William Shakespeare, only a small percentage found distribution and most of those lost money at the box office.⁷ There are notable exceptions. The Franco Zeffirelli⁸ and Baz Luhrman⁹ films of *Romeo and Juliet* and *Hamlet* starring Mel Gibson grossed in the millions¹⁰ as did *Shakespeare in Love*.¹¹

The big news in the report of the success of the latter in the *New York Times* quote above is not only that a Shakespeare movie was “wildly successful”—it was critically acclaimed, popular and financially successful. It is also notable that a play based on the movie is also popular and financially successful. Even more interesting is that the play and movie are not, in fact, the work of William Shakespeare, but a fabricated biography *about* William Shakespeare.

⁶ Wilson 2000, 7

⁷ Paterson 2012, 5

⁸ IMDb 2019, *Romeo and Juliet* [1968]

⁹ IMDb 2019, *Romeo + Juliet* [1990]

¹⁰ IMDb 2019, *Hamlet*

¹¹ IMDb 2019, *Shakespeare in Love*

This popular play's very storyline highlights a distinction between Shakespeare the *playwright*, the poet we only know a few things about, who lived until 1616 – and Shakespeare the *character*, the myth western culture has built since 1616.

This distinction between Shakespeare—the historical figure—and what I call Shakesaltation—the myth about Shakespeare that has grown up around the man and his work—is key in converting Shakespeare's cultural capital into financial capital. In this paper, I tease out this distinction and then apply Bourdieu's theories on the forms of capital to it in order to create a model for the conversion of cultural to material capital. I then apply the model in three case studies involving Shakespeare adaptations in the film industry, destination tourism to Shakespeare festivals in the theatre industry, and bard branding: a means of appropriating/attaching Shakespeare to products/industries unrelated to theatre or literature. Perhaps with these tools and understanding moving forward, profiting from Shakespeare can be more than just an academic exercise.

SHAKESPEARE AND SHAKESALTATION

In Gary Taylor's *Reinventing Shakespeare*, he not only traces Shakespeare's metamorphoses from the Restoration through the late twentieth century, but in so doing establishes that post-1616 Shakespeare is so complex and pervasive that it/he cannot be extricated from all western culture:

The issues of the value accorded to Shakespeare's works cannot be disentangled from the values that people have found within those works. Shakespeare provides the best specimen in English, one of the best specimens in any language, for investigating the mechanisms of cultural renown. The subject is so big that it has no name. We need a

name for it, and so I will christen it ‘Shakespearotics’. It embraces everything that a society does in the name — variously spelled — of Shakespeare. But in order to interpret what a society does in the name of Shakespeare, you have to know what else that society does. . . And so a history of Shakespearotics, becomes inevitably, a history of four centuries of our culture.¹²

Taylor pinpoints the very danger of trying to say, write, or otherwise claim, anything about Shakespeare. If Shakespeare is equivalent to the entirety of western culture, what can or can’t be said? Acknowledging the danger, I will confront it as prior scholars have, with a semantic device that sacrifices detail in exchange for simplicity and understanding.

Gary Taylor named all that society does in the name of Shakespeare Shakespearotics. Donald Hendrick and Bryan Reynolds use the term Shakespace for Shakespearean or Shakespeare-influenced historical spaces.¹³ Barbara Hodgdon charts Shakespeare’s cultural capital through current cultural practices in what she calls The Shakespeare Trade.¹⁴ The term Bardolatry¹⁵ was coined by George Bernard Shaw in 1901, and had a negative connotation, suggesting the worship of Shakespeare was excessive and unjustified. It since has taken on positive connotations as well, with scholars spending chapters upon chapters justifying and legitimizing worship of the Bard of Avon and his genius. I will use a new portmanteau: Shakesaltation. To exalt is to raise above, or elevate in rank, power, or character. I hope to avoid the connotations of Bardolatry by using Shakesaltation without judgement. Shakesaltation does not suggest that the elevation of Shakespeare after his death is excessive or justified. The

¹² Taylor 1991, 5

¹³ Hendrick and Reynolds 2000

¹⁴ Hodgdon 1998, xi

¹⁵ Shaw 1914, xxxi

historical distinction between Shakespeare and Shakesaltation is simply his death in 1616. Shakespeare is the man and his works – along with their rank, power and character – before 1616. Shakesaltation is all that occurred afterwards – for better or worse – academic, artistic, or cultural – with it's *elevated* rank, power, and character – after his death. There is a purposeful and slightly ironic connotation intended, and that is the religious meaning of exaltation: man's ascension to heaven and the presence of God. Without comment on whether Shakespeare or his works should be exalted that high, as a matter of fact, and as I will point out, they have been.

William Shakespeare in life, prior to 1616, was an actor, poet and theatre managing partner. The few artifacts we have tell us very little: he was baptized, he married, he had three children, he was sued, he was paid, he purchased a property, and willed thing upon his death. From these we deduce that he was wealthy, and perhaps very good at what he did. At least thirty-seven plays are attributed to him. But beyond this—specifically beyond 1616 when the paper trail ends—western culture begins to depart from verifiable facts about Shakespeare. For my purposes, the term Shakespeare refers to the man, the poet. What we can know about the man is only what evidence establishes. The term Shakespeare is safe and simple because of how little we know. Shakespeare is what happened—including the texts of his plays and poems (insofar as we believe we have them as they were before his death)—before 1616.

The term Shakesaltation, however, refers to something rich and complex. I define Shakesaltation as what Taylor and countless critics in many disciplines have studied, commented on, and *created* about Shakespeare for four hundred years. Shakesaltation refers to the literature, the canon, and education. Shakesaltation represents England, theatre, cultivated taste, high class, and high art. Insofar as it is not based on verifiable, documented fact, Shakesaltation – the network of associations with Shakespeare created for, by, and about us after Shakespeare's death

– is a myth. The man and the myth are far removed from each other, and the myth does not clearly or logically follow from the few facts we have of the man. This distinction leads to a host of binary oppositions of these two related terms: the man and the myth, the factual and the ideal, and the product and the brand.

Perhaps the earliest example of Shakesaltation is the eulogizing in the preface of Shakespeare’s First Folio. In the midst of this poetic celebration of Shakespeare, just a few years after his death, Ben Johnson famously wrote, “He was not of an age, but for all time!”¹⁶ This statement set a high bar for the coming centuries of Shakespeare-worship, suggesting that the man’s genius (if not the man himself, as Johnson stated) was not bound by time or death. In his study of Bardolatry in the Restoration, Enrico Scaravelli agrees that this statement was “paving the way for those in the seventeenth and eighteenth centuries (and beyond) to praise the eternity of the Elizabethan playwright.”¹⁷

Crossing centuries and artistic genres, Shakesaltation can be seen in eighteenth century romantic worship of natural genius as in George Romney’s painting, “The Infant Shakespeare Attended by Nature and the Passions,” (Figure 1) featuring the playwright as a divine cherub, and religious iconography.¹⁸

¹⁶ Johnson n.d.

¹⁷ Scaravelli 2016, 14

¹⁸ Romney 1791 licensed under CC BY-SA 4.0



Figure 1 “The Infant Shakespeare Attended by Nature and the Passions”

Not only is the child protected from grotesque creatures by an angel, but his name is exalted top center, also surrounded by angels. An example of Shakesaltation from the world of music comes from French romantic composer Hector Berlioz’s memoir, assigning Shakespeare the power of revelation: “Shakespeare, coming upon me unawares, struck me like a thunderbolt. The lightning flash of that discovery revealed to me at a stroke the whole heaven of art, illuminating it to its remotest corners. I recognized the meaning of grandeur, beauty, dramatic truth.”¹⁹ And while Shakesaltation (here synonymous with Bardolatry) might have peaked in the Victorian age, it was retrieved in Harold Bloom’s 1998 book *Shakespeare: The Invention of the Human*. Bloom

¹⁹ Berlioz and Cairns 1975, 95

felt Bardolatry was insufficient for Shakespeare's genius: "Bardolatry, the worship of Shakespeare, ought to be even more a secular religion than it already is."²⁰

Of all the superlative and supernatural qualities attributed to and associated with Shakespeare, the ability to transcend time, which is at the heart of Shakesaltation, is most vital in answering questions about converting Shakespeare's capital. It is also relevant that Johnson, Heming, and Condell were surely doing more in their hyperbolic preface than justifying the book they were publishing. They were publishing a book to *sell a book*. In creating a folio that would look like and be as important and profound and expensive as the Holy Bible, they needed to make it clear that it was indeed worth the money. Hence the hyperbole, and the beginnings of Shakesaltation. Heming and Condell didn't just write and compile "the book that gave us Shakespeare,"²¹ they may have been the first to try and convert Shakespeare's cultural capital into economic capital.

CULTURAL CAPITAL CONVERSION

A sociologist, Pierre Bourdieu is known primarily for his concept of cultural capital. He developed the term in his 1970's research on perceived correlations between class and financial success in supposedly egalitarian capitalist societies.²² In 1986 he further clarified his ideas about cultural capital in his article "The Forms of Capital."²³ It is here that he addressed the questions of when, how, and under what circumstances capital may convert from one form,

²⁰ Bloom 1999, xvii-xviii

²¹ This is the tagline for the First Folio's 2016 tour of the US libraries and universities, commemorating the 400th anniversary of Shakespeare's death, Folger Shakespeare Library 2016

²² Bourdieu, Cultural Reproduction and Social Reproduction 1974

²³ Bourdieu, The Forms of Capital 1986

cultural perhaps, to another, like financial. Pierre Bourdieu did not write about Shakespeare. Yet a possible key to understanding why some Shakespeare ventures fail and some don't—seeing Shakesaltation as cultural capital in its institutionalized state—lies within the details of Bourdieu's theories on the forms of capital.

For Bourdieu there are three forms of capital: economic, cultural, and social. Economic capital is “immediately and directly convertible into money and may be institutionalized in the form of property rights.”²⁴ Cultural capital “is convertible, *on certain conditions*, into economic capital and may be institutionalized in the form of educational qualifications. Social capital is made up of social obligations, connections and networks. It is convertible, like cultural capital, under certain conditions.”²⁵ He further scrutinizes cultural capital:

Cultural capital can exist in three forms: in the embodied state, i.e. in the form of long-lasting dispositions of the mind and body; in the objectified state, in the form of cultural goods (pictures, books, dictionaries, instruments, machines, etc.), which are the trace or realization of theories or critiques of these theories, problematics, etc.; and in the institutionalized state, a form of objectification which must be set apart because, as will be seen in the case of educational qualifications, it confers entirely original properties on the cultural capital which it is presumed to guarantee.²⁶

Bourdieu claims that it is possible to convert cultural capital to economic capital, yet only under a certain condition: the condition that the capital must be in the institutionalized state. In applying his forms—embodied, objectified, and institutional—of cultural capital to the

²⁴ Bourdieu, *The Forms of Capital* 1986, 281

²⁵ Bourdieu, *The Forms of Capital* 1986, 281

²⁶ Bourdieu, *The Forms of Capital* 1986, 282

Shakespeare industry, I find that Shakesaltation, as I have defined it, is an institutionalized form of cultural capital. Since it is institutionalized, it can be converted to financial capital. Profit comes through understanding that Shakesaltation is more institutionalized, unquestioned, and near-universally accepted than the few meager facts we have regarding the merely dead poet. Shakesaltation is more profitable than The Bard or his plays.

For Bourdieu, embodied and cultural capital would be thoughts, knowledge, and understanding. These things are subjective, die with the body, and are difficult to convert to currency in any way, let alone directly. Shakespeare's plays themselves are in this category. Stage performances, the end of plays' means, are embodied. They live in the bodies of the actors and in the space shared with an audience. They are temporary and ephemeral, disappearing into inconstant and subjective memory the moment that they are over. Stage performances are of a moment, they are of a time, and they are of a place. William Shakespeare operated in the world of theatre. The few facts that we have indicate that he was, unlike what Ben Johnson wrote, of an age. His plays may be produced today, but they are still of an age, in an ancient dialect, and using references almost completely alien today. As Peggy Phelan wrote, "Performance's only life is in the present."²⁷

Other examples of embodied cultural capital would be the understanding of Shakespeare's language that comes from reading and watching his plays, the proper use of thee, thou, and thine. Also included are the knowledge of which plays contain what famous quotes, and the ability to understand and laugh at Shakespeare's jokes. For Bourdieu, a characterizing feature of this state is its elusive temporality. Embodied cultural capital dies with the holder's

²⁷ Phelan 1993, 146

body, or mind. It is fleeting. It is difficult to quantify and therefore almost impossible to place concrete value upon. This is why it cannot be converted to economic capital. The closer any modern venture comes to something so removed, of a time, and embodied, the less likely it is to be a viable product or profitable investment.

Bourdieu's objectified cultural capital, or the artifacts of understanding—like books—are more tangible in their value than ideas, yet still their monetary value is subjective. Objectified cultural capital is represented by artifacts and objects that are the “trace or realization” of the embodied cultural capital. In the case of Shakespeare, these are the books, the framed playbills, the quotes engraved on wall hangings, or anything bought at a Shakespeare festival to manifest understanding, wisdom, or memories collected. These artifacts may also prove cultural capital, like projecting one's identity as a Shakespeare festival attendee when one wears the t-shirt on returning home. Bourdieu states that these items' capital value relies on their embodied state, that they are “transmissible in their materiality”²⁸ yet also function symbolically as they signify other embodied capital. These artifacts are inextricably tied up with and connected to the embodied capital of William Shakespeare and his plays, and as such any monetary value is subjective, inconstant, and fleeting. There is social and cultural capital to be gained, perhaps, by hanging a Shakespeare Festival poster in your living room. But that value exists only in a certain social environment of others who hold similar embodied cultural capital, who share the same understanding, knowledge, or memories. The poster is transmissible, but it is not convertible because it is not institutionalized. There is no external, socially recognized and agreed-upon

²⁸ Bourdieu, *The Forms of Capital* 1986, 283

system of value that allows the poster to be monetized or even traded upon. Bourdieu does not consider the objectified state to be a likely site for cultural capital conversion.

For Bourdieu, institutionalized cultural capital—like a college degree—is recognized as carrying a concrete value in a social and industrial system. While different degrees carry different values in different contexts, there is a structure of value that validates the investment of time and money for a return on the investment. With institutionalized cultural capital, there is a great socially agreed-upon and recognized value that can be (more than embodied or objectified cultural capital, yet less than economic capital) convertible into money. Bourdieu states that the institutionalized state of cultural capital allows for conversion to economic capital, and his primary example is academic qualification like a conferred degree:

With the academic qualification, a certificate of cultural competence which confers on its holder a conventional, constant, legally guaranteed value with respect to culture, social alchemy produces a form of cultural capital which has a relative autonomy vis-à-vis its bearer and even vis-à-vis the cultural capital he effectively possesses at a given moment in time. By conferring institutional recognition on the cultural capital possessed by any given agent, the academic qualification also makes it possible to compare qualification holders and even to exchange them (by substituting one for another in succession).²⁹

A college degree is a somewhat randomly attributed declaration of collected cultural capital, yet it has a “conventional, constant, guaranteed value” in the “social alchemy” and that allows it to be quantified, (relatively) objectively valued, and in many cases converted to

²⁹ Bourdieu, *The Forms of Capital* 1986, 285

economic capital in the form of a job or a university position. If Shakespeare's cultural capital exists in this institutionalized state, it can be converted to financial capital.

Shakesaltation is the institutionalized state of Shakespeare's cultural capital, and this accounts for the successes of bard branding. Whereas William Shakespeare and his plays are embodied and of an age, the myths of Shakesaltation are for all time. Though the Shakespeare of Shakesaltation is a complex network of original texts and later textual expansions, it is recognized unquestionably as good art, high culture, and sophistication. For example, whether William Shakespeare wrote the plays of William Shakespeare—the most concrete, banal assertion—is up for constant and popular debate. Also debated is the fixity of his canon, as competing “complete works” publishers battle to include more and more apocrypha plays in a “market that favors novelty.”³⁰ Yet cultural constructs like his status as a genius, his sizeable real estate in the canon of western literature, his association with the zenith of art in western civilization—these things are not questioned outside of the most remote academic circles. Shakesaltation, especially the idea that it is not excessive worship but justified worship, is institutionalized. It is the institutionalized state of Shakespeare's cultural capital, and it is the key to converting that capital into profit.

Using Bourdieu's analysis of forms of cultural capital to closely examine the Shakespeare industry, one can see a spectrum of potential for converting cultural capital to financial capital. On one end is embodied cultural capital like Shakespeare's texts or bodies in space performing his plays in theaters. These forms show the least potential for conversion. Thus, selling Shakespeare editions or staging his plays have the least chance for making money. Of more

³⁰ Kirwan 2012, 249

potential for financial success are objectified artifacts of cultural capital like books, programs, or a DVD of a movie, which have established value and can be mass reproduced. On the other end is Shakesaltation: products featuring romantic tales of genius, the invention of English and the invention of man, and the worship of the man and his works. Here lies the most potential for conversion to financial and profit. Following are specific case studies from three industries seeking to profit from Shakespeare's cultural capital that reveal the limits and possibilities of converting Shakespeare's cultural capital into financial capital.

MAKING SHAKESPEARE PAY ON THE BIG SCREEN

According to the Guinness World Book of Records, William Shakespeare's works have been featured in more movies than any other single artist in history.³¹ From the earliest silent films, Shakespeare has always been a go-to for the film industry. Throughout the 1920s and 1930s large studios put out "prestige productions,"³² investing their biggest budgets in *Taming of the Shrew* (Douglas Fairbanks and Mary Pickford, with a \$500K budget)³³, *Midsummer Night's Dream* (Olivia Haviland, James Cagney, and Mickey Rooney),³⁴ *Romeo and Juliet* (Norma Shearer, Leslie Howard, John Barrymore, and Basil Rathbone),³⁵ and *As You Like It* (adapted by J.M. Barrie, starring Lawrence Olivier).³⁶

Throughout the 20th century there was a steady trickle of faithful Shakespeare adaptations on film, productions intended, like those of the earlier century, on capturing a live

³¹ Lynch 2014

³² Cartmetll 2016, 57-60

³³ Wilson 2000, 20

³⁴ Moulton 2016, para. 2

³⁵ Wilson 2000. 51

³⁶ IMDb 2019, *As You Like It*

stage experience on film by adhering closely to the original script and frequently even the given setting. Ending the century, there was a resurgence of these kinds of Shakespeare titles on film, thanks in part to Kenneth Branagh's popular 1990s film adaptations of *Henry V*, *Much Ado About Nothing*, and *Hamlet*. To the extent that these films hold the titles of Shakespeare's plays and adhere to the text of Shakespeare's plays, they are embodied.

A few of these faith adaptations garnered critical success. However, relatively speaking, most Shakespeare films have achieved very little box office success. (Notable exceptions include Baz Luhrman's *Romeo + Juliet*, which made over \$147 million in box office revenue.³⁷) In analyzing Shakespeare's economic impact, Deborah Cartmell states, "In the sound era, the so-called heyday of film adaptations, Shakespeare and film became identified, as Louis B. Mayer famously declared, with Hollywood tragedy, or more precisely as box office poison." And on the topic of critical success, she notes, "Major Oscars have been given to Shakespeare films on only a few notable occasions."³⁸ A most recent example of this was another *Romeo and Juliet*, this one from 2013 and featuring young Oscar-nominee Hailee Steinfeld. It cost \$24 million to produce and grossed \$3 million at the box office.³⁹ Shakespeare's plays appear to be a bad investment for movie producers, and film adaptations generally are not successful at converting cultural capital into economic capital.

Moving up from the crowded cellar on the list of Shakespeare film revenues, you'll see that a loose adaptation of *Taming of the Shrew*, *10 Things I Hate About You*, grossed \$53.5

³⁷ IMDb 2019, *Romeo + Juliet* [1990]

³⁸ Cartmell 2015, 58-59

³⁹ Pomerantz 2013

million⁴⁰ and *She's the Man*, based on *Twelfth Night*, earned a little over \$57 million.⁴¹ Close to that (in adjusted revenue) are the musicals *Kiss Me Kate* and *West Side Story*,⁴² both loose adaptations of Shakespeare scripts for the Broadway stage, which were further adapted into film musicals. There are fewer of these moderately successful film cultural capital conversion successes, yet they do indicate a clear trend (from the 1940s to present), something Shakespeare and culture author Richard Burt has named “Shlockspeare”⁴³: decontextualized appropriations solely for commercial gain.

Of these loose adaptations, SUNY culture scholar Elizabeth Abele says, “From being a marker of highbrow elitist fare, Shakespeare has become a commodity and brand that producers and marketers can exploit. . . Films like *Renaissance Man* (Penny Marshall, 1994) and *10 Things I Hate About You* (Gil Junger, 1999), and *She's the Man* (2006), can market themselves as more ‘fun’ than Shakespeare, but ‘smarter’ than a standard Hollywood comedy—even if they may actually be neither.”⁴⁴ These films are more objectified in that they *reference* the embodied Shakespeare yet are apart from him in form and even content. As such, they are closer to being convertible to economic capital, which may explain why some revenue is generated. A loose adaptation, or Shlockspeare, that was more than moderately successful was 1994’s *The Lion King*. It could be argued that the plot and characters are so loosely based on Shakespeare’s *Hamlet* as to not be included in this category. Simba’s arc is more in line with Malcolm in *Macbeth*, for example, than Hamlet. However, to the extent that this film is both loosely

⁴⁰ IMDb 2019, *10 Things I Hate About You*

⁴¹ IMDb 2019, *She's the Man*

⁴² Box Office Mojo by IMDbPro 2019

⁴³ Abele 2004, 8

⁴⁴ Abele 2004, 7

associated with Shakespeare and more profitable than “straight” films that feature original text, it is in line with the trend of Shlockspeare to be more profitable than Shakespeare.

There is a Shakespeare film that bucked the trends, made millions, and swept the Academy Awards. However, it was not an adaptation of a Shakespeare play. *Shakespeare in Love* was a fictional fantasy bio-pic about Shakespeare himself. The film was so successful that it was adapted into a play that had a long run in London’s West End, recently had its North American and United States premiers, and has quickly become the most (professionally) produced play in America.⁴⁵ This phenomenon has reversed the usual Shakespeare adaptation process, moving from original fictional film to derivative stage play (about a man who wrote plays that are adapted into films), and in doing so, it has yet to stop making money. No Shakespeare film property comes close to matching *Shakespeare in Love*’s \$300 million box office sales.⁴⁶ *Shakespeare in Love*, celebrating not the man but his myth, is the acme of Shakesaltation.

It gives us behind-the-scenes access to Shakespeare the celebrity. It shows him as a romantic genius who labors alone in a small room with in-stained fingers. It shows us that as any genius, he requires a muse for inspiration. The film and subsequent play are as much fantasy as biography. Filmmakers present Shakespeare as the audience assumes him to be, or the institutionalized capital: the tortured artist, unparalleled genius, lovable rogue. All the time they wink and pat the audience on the back for getting jokes referential to the dead poet’s work. It would seem that an effective trend in adapting Shakespeare to film, in fact, is to have a product

⁴⁵ Sulcas 2017

⁴⁶ Cartmell 2016, 58

as little like a William Shakespeare play—and concerning as little of what we know about the playwright—as possible.

MARKETING DESTINATION TOURISM

Another case study of capital conversion comes from an important industry for Shakespeare, where selling Shakespeare seems very likely to succeed: destination and cultural tourism. Oregon Shakespeare Festival is the premiere Shakespeare Festival in the United States, carrying the most prestige for actors, operating on the highest revenue,⁴⁷ and charging the highest average ticket price.⁴⁸ Shakespeare is not only merely their brand, it is their product as well, as this is a place where people can feel close to Shakespeare. Ashland, Oregon is a Shakespeare temple where Bardolatry and Shakesaltation are made easy. Festival goers attend, on average, 3.2 plays and a green-show, eat at Shakespeare-themed restaurants, and shop in Shakespeare gift shops.⁴⁹ Surely, all of this retail activity, concentrated in one place with a well-off clientele, is successfully turning cultural capital into a profit for large Shakespeare festivals. The same might be assumed for other notable American festivals: the Utah and the Illinois Shakespeare Festivals are also tourist destinations, as is the most well-known festival of all, the Stratford Festival in Ontario, Canada.

As non-profit organizations, a substantial percentage of the Oregon, Utah, and Illinois Shakespeare festivals' revenue—30-50%--comes from donations, estates, bequests and endowments.⁵⁰ These three festivals could not operate on sales revenues alone, and as such fail

⁴⁷ \$36 million

⁴⁸ \$60

⁴⁹ Wallace 2016, interview

⁵⁰ Estates, bequests, and endowments are forms of donation prescribed by legal wills after death.

as strictly capitalist endeavors. Though they generate travel, hospitality, restaurant and retail revenue, they profit directly only from a small portion of their tourist trade. These festivals operate far from commercial and population centers: Stratford, Ontario is 150 miles from Detroit and Toronto; Cedar City, Utah is 170 miles from Las Vegas and 250 miles from Salt Lake City; Ashland, Oregon is 300 miles from both Portland and San Francisco.

The programming variety at these festivals also indicates that Shakespeare alone is not sufficient draw to even meet the sales portion of their revenue. For example, only four of Oregon's Shakespeare Festival's eleven yearly shows are Shakespeare's plays.⁵¹ Each festival features a selection of popular musicals, comedies, and sometimes an American classic. Sales for these shows far outweighs sales for the Shakespearean repertory that is implied by their festival titles. For these reasons, perhaps, Stratford Festival in Ontario, Canada no longer includes "Shakespeare" in the title of their festival.

There is also the tenuous/risky nature of the large-scale theatre business (one in five Broadway shows loses money,⁵² and the festivals' disappearing demographic. The average customer at these festivals is a 58-year-old white female, educated and very well-off.⁵³ This demographic is ripe for sales for a very limited time in their lives (retired yet still mobile) and must be replaced constantly. Expanding this demographic and/or finding new ones has proven elusive to the festivals despite years of investment in that enterprise. For all of these reasons, a US industry that might seem to have the most legitimate claim to Shakespeare has proven to be a failure in converting cultural capital to economic.

⁵¹ Wallace 2016, interview

⁵² Light 2016

⁵³ Wallace 2016, interview

The very industry of destination and cultural tourism, however, provides one of the greatest successes in marketing Shakespeare in England. Beginning with the 2012 Olympics, continuing through the national celebrations of the 400th anniversary of Shakespeare's death in 2016, and through the rest of this decade, England's "GREAT Britain" campaign (Figure 2) has been a financial success. Bird, Eliadis and Scriven provide an explanation of how Shakespeare was central to the campaign:

Following comprehensive international research and analysis, the campaign developed specific themes or 'pillars' to articulate the UK proposition precisely to overseas audiences – these pillars included overarching themes associated with UK excellence, such as 'Creativity is GREAT', 'Education is GREAT' and 'Culture is GREAT', that allowed the campaign to deliver carefully selected marketing messages to its target sectors and markets. It was evident to GREAT's leadership from the start that UK cultural icons such as Shakespeare could play an important cross-pillar role to support and enhance the campaign's objectives. This measured approach to strategic marketing and communications has proven incredibly successful.⁵⁴

The tourism campaign's economic effect is well researched and documented, and countries that compete with England for tourist revenue have acknowledged the campaign as an example of best-practices to be studied and emulated. "One of its most innovative marketing initiatives to date has been to feature the popular English contemporary characters 'Wallace and Gromit' visiting the Royal Shakespeare Company in Stratford-upon-Avon as part of an overall 'Holidays at Home are GREAT' campaign which generated over £80 million of incremental

⁵⁴ Bird, Eliadis & Scriven 2016, 150

tourism expenditure for the UK economy.”⁵⁵ This is another example of how Shakespeare (and his institutionalized Britishness) were utilized in the campaign. In both of these cases Shakespeare’s unquestionable equivalence with creativity, education, and culture are playing a key, if unspoken, role in the campaign’s success. There is no question that in this instance, VisitBritain and VisitEngland (the international and domestic tourism commissions, respectively) are successfully converting Shakespeare’s cultural capital.



Figure 2 Part of British Council’s Britain is Great Campaign⁵⁶

This destination tourism campaign used Shakespeare and was successful getting tourists to Britain. Yet the same industry in America fails to get people to remote Shakespeare Festival locations. This suggests a difference in the perception that Shakespeare represents absolute Englishness and all that is great about the English language he is credited, often, with inventing.

⁵⁵ Bird, Eliadis & Scriven 2016, 154-155

⁵⁶ British Council 2016

It is perception of institutionalized cultural capital that English is more than a language: it is the study of great literature, it is civilized, and it is educated. This tourism campaign's success likewise indicates that Shakespeare (and his symbols in the above tourism advertisement: his name, Hamlet, Yorick, David Tennant, all leading/pointing to the English flag) is the most iconic representation of Englishness.

In this industry we see embodied cultural capital—Shakespeare the dead poet's text being performed on stages, utterly failing as a financial venture even at its most successful and prestigious American venues. While across the ocean, Shakesaltation, as the ideal that's been fabricated after the poet's death, is the key to boosting cultural tourism revenue. Bourdieu's states of cultural capital predict this precisely. The products US festivals are selling are primarily embodied and objectified, therefore their financial capital value is limited. But the product being sold in the UK is both institutionalized with a system of agreed-upon value (culture, education, and creativity are of high value) and imbued with the post-1616 Shakesaltation that is inextricably bound up in those valuable concepts.

SELLING SHAKESPEARE THROUGH BARD BRANDING

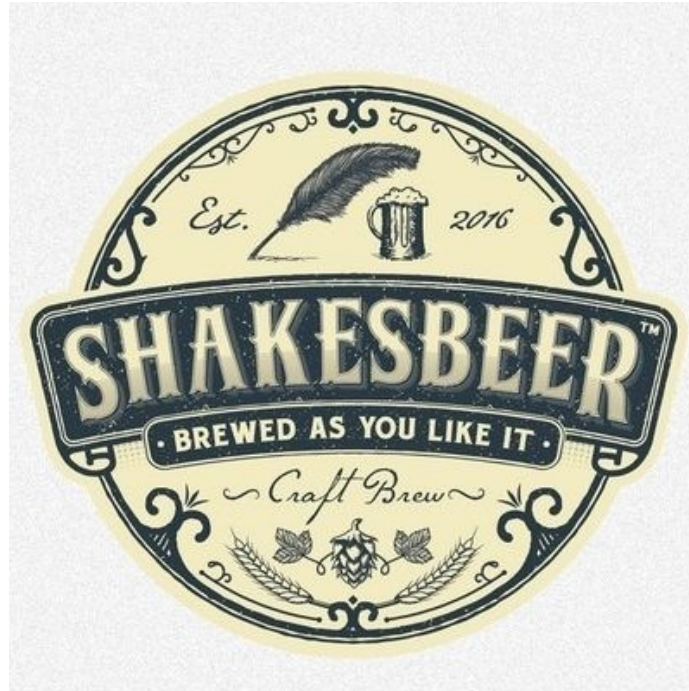


Figure 3 Facebook Profile Picture for Shakesbeer

The appropriation of the Shakespeare brand has been used over the world in an attempt to cash in on his recognition, his status as the pinnacle of English art and culture, and his association with the high-brow and the high-class. Douglas Lanier argues that “like all brand icons, Shakespeare is a ‘signifier’ open to appropriation, rearticulation, extension, even negation and parody.”⁵⁷ Shakespeare is used to sell everything from beer (Figure 3⁵⁸) to e-books.⁵⁹ British classically trained actors—considered “Shakespearean”—are used to sell Polaroids (Lawrence Olivier), Jaguar automobiles (Tom Hiddleston and Ben Kingsley), and Dunlop Tires

⁵⁷ Lanier 2007, 94

⁵⁸ @shakesbeerbeverages n.d.

⁵⁹ Blackwell 2016, 81

(Benedict Cumberbatch).⁶⁰ The perceived association with Britishness, education, the Renaissance, and myriad other things, are seized on by advertisers frequently. Mere associations of Shakespeare, via his name, image, or iconic play characters, with products that needn't have any remote connection to Shakespeare, are considered popular strategies for increasing brand value. In industries where Shakespeare is the product – like theatre or publishing – marketing is not called bard branding. The term is used in industries where the product is far-removed in most ways at least from the dead poet Shakespeare.

As the 2012 Olympic and Paralympic Games in London approached, British Petroleum was beset by a series of scandals and economic/environmental disasters that tarnished their brand and their stock value. The 2010 explosion of the *Deepwater Horizon* drilling platform, and the ensuing oil leak into the Gulf of Mexico, was perhaps the greatest environmental disaster in history. To coincide with the Olympics, the organizing committee commissioned a cross-UK program of cultural events: the “World Shakespeare Festival” to be overseen by the Royal Shakespeare Company’s artistic director. BP became the title sponsor of the “World Shakespeare Festival,” investing in bard branding to salvage their reputation and restore their tumbling shares. BP enjoyed their logo on posters and printed matter at countless events and was named by the organizing committee as a “sustainability partner.” BP was also named the Olympics’ official “oil and gas partner.”

A countermovement called “RSC” for “Reclaim Shakespeare Company,” protested BP’s greenwashing⁶¹ efforts by staging eight flash-mob theatrical interventions throughout the games’

⁶⁰ Blackwell 2016, 87-88

⁶¹ Disinformation disseminated by an organization so as to present an environmentally responsible public image.

cultural events. During the intermission of an RSC (Royal Shakespeare Company) production of *Much Ado About Nothing*, they stormed the stage for an allegorical parody between the characters of BP and RSC:

RSC: You seek my help in being virtuous?

BP: Nay, I seek your help in seeming virtuous.

For a thousand ducats, thou shall proclaim

My innocence to these simple people,

To wash away the memories of my misdeeds,

Distract them from the destruction of the earth.

RSC: (aside) A thousand ducats: tis a fine price!

BP: By your reputation, I will mine own mend.⁶²

Interestingly, according to reports of the event, security guards at the theatre were prevented from removing the protestors during their performance. They were physically prevented from doing their job by the Royal Shakespeare Company actors and production crew.⁶³

In this example, we have a battle being fought over the ownership of cultural capital—of “Shakespeare.” BP made an obvious investment in bard branding, no other explanation can be supposed for a connection between a long-dead poet and the sellers of long-dead dinosaur-based fuels, aside from perhaps their shared Britishness. A protest group was so incensed by this association that they orchestrated risky disruptions to draw attention to the greenwashing, and to “reclaim” Shakespeare. This action implies that Shakespeare was owned by someone before BP appropriated it, and they aimed to re-appropriate it. Reclaim Shakespeare Company (in

⁶² Bennett 2016, 167

⁶³ Bennett 2016, 168

association, in this example, with the Royal Shakespeare Company actors) was successful insofar as they managed to shut down several exhibits during the arts festivals, and garner news coverage during the sporting event that the whole world was watching. They accused BP in the most public way of trying to use Shakespeare's cultural capital to shore up their damaged image, but most importantly their decimated stock values. RSC's investment in the embodied Shakespeare, in actors on stages speaking in early English, netted them a short-term victory. Yet, embodied as it was, that victory soon died in the ever-turning news cycle.

BP's investment in the cultural infallibility of Shakespeare's image, however, may have been a financial success. Shortly following the *Deepwater Horizon* disaster in 2010, BP's stock prices plummeted from \$58.00 a share down to \$27.00 a share. In late 2011, when BP agreed to sponsor the Games' "World Shakespeare Festival," the price was \$36.00 a share. By July, 2014, the price had recovered to \$53.00 a share, just shy of where it was before the disaster. On that day, BP's bard branding may very well have looked like a successful conversion, as the company's stock price and long-term robustness had been almost completely regained. BP's business and stock price are as complex as Shakespeare and western culture. But this connection between investment in Shakespeare, between short-term and long-term gains both cultural and economic, must be noted.

Bard branding might seem to stretch consumers' beliefs about perceived connections between a product like beer or oil and Shakespeare. Yet all branding plays on institutionalized perceptions. Questions about whether a Nike shoe actually makes the wearer "just do it," or whether the Eddie Bauer edition of a truck actually makes the driver more rugged or outdoorsy, are seldom posed. Nike shoes cost more than less-marketed shoes, the special edition truck costs more than the base model, and consumers pay the higher prices. The value system is established,

agreed-upon, and unquestioned – institutionalized – just as in bard branding. Again, Bourdieu’s three states of cultural capital explains why Shakesaltation carries more value than Shakespeare, and what the key to converting Shakespeare’s cultural capital is.

Shakesaltation – Shakespeare’s perceived educational and cultural value, his association with genius, his elevation beyond the facts at his death – is so established in western culture that it is almost never questioned. It certainly is not questioned any more than the value of Bourdieu’s college degree. The symbols and the meanings associated with the ideals of Shakesaltation carry recognized value—like a college degree, they have proven to be convertible to economic capital. Shakesaltation has been thoroughly institutionalized, and in line with Bourdieu’s theory of the forms of cultural capital, it is the key to capital conversion.

One of the few facts we have about Shakespeare the dead poet is that through his theatre ventures, he died a wealthy man. He accomplished this without the benefit of the Shakesaltation myths we have today. Knowing that the myth, astonishingly, means more than the man or his works, can one make money investing in Shakespeare? Will the production of Shakespeare’s works, his words with actors on stages, embodied as they are, sustain themselves and survive for generations? To the extent that we focus on using Shakespeare to sell Shakespeare, the answer is no. Shakespeare may fall further away from contemporary consciousness, found only in classrooms, museums, and tomes.

Evidence from three industries both more and less-directly related to Shakespeare suggests that the profitability of Shakesaltation may just save some of the man and his plays. Every professional production that brings to life the playwright’s words on a stage with an audience may have *Shakespeare in Love*’s Shakesaltation to thank. Dreams of achieving that

success by celebrating a vast network of creations and associations that have developed since his death may be rationalizing the repeated investment in unprofitable plays.

Observing trends in the profitability of the Shakespeare industry's many facets, juxtaposing case studies, and understanding the intersection of this profitability with Shakesaltation might help us make more educated choices about how to profit from William Shakespeare's life, labors, and legacies. Whether or not the goal is to profit financially, approaching everything from his history to his plays to his cultural phenomenon can be informed by this study. Seizing on Shakespeare's vast cultural capital and converting it to financial capital is as complex and risky as any other investment. This study may serve as a market history and stock portfolio, informing those who would invest in Shakespeare for gain. I hope it will also help to clarify those investors' goals, as cultural and educational gain may carry as much or more value than financial gain.

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