

Capital and Crisis: A Metafictional Study of Wealth and Power in Hernan Diaz's *Trust*

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Abstract

This paper examines how Hernan Diaz's novel *Trust* (2022) uses metafictional techniques to explore the relationship between wealth and power in the context of the Great Depression. The paper argues that Diaz's novel challenges the dominant narratives of capitalism and exposes the hidden mechanisms of exploitation and oppression that sustain the system. The paper analyzes the four sections of the novel, which consist of a novel, an autobiography, a memoir, and a private diary, each with its own author, audience, and agenda. The paper shows how these texts interact and contradict each other, creating a complex and multifaceted representation of the wealthy Rask family and their impact on society. The paper concludes that Diaz's novel is a powerful critique of the capitalist system and its effects on human lives, as well as a reflection on the role of fiction and storytelling in shaping our understanding of reality.

Key words: *Trust* (novel); Metafiction; Capital; Crisis; Wealth; Power

Introduction

Metafiction is a literary genre that self-consciously reflects on the nature and conventions of fiction, often by blurring the boundaries between reality and imagination, author and character, text and context. It emerged as a distinct mode of writing in the mid-20th century, in response to the crisis of representation and meaning that accompanied the rise of modernism and postmodernism. Patrick Kennedy says:

The term metafiction literally means "beyond fiction" or "over fiction", indicating that the author or narrator stands beyond or over the fictional text and judges it or observes it in a highly self-conscious way. It's important to note that unlike literary criticism or analysis, metafiction is itself fictional. Simply commenting on a work of fiction doesn't make that work metafiction. (Kennedy 2017).

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Capitalism is the system that runs our economy and society, but it also has many problems. It causes inequality, exploitation, and crisis. One of the most terrible crises was the Great Depression in the 1930s, when millions of people faced hardship and misery. The Great Depression revealed the failures and risks of capitalism and sparked different reactions from people. Some writers, like Hernan Diaz, used fiction that mixed reality and imagination to challenge and criticize the stories that capitalism tells us and to show the hidden forces that oppress and exploit us under capitalism. Others, like Franklin D. Roosevelt, tried to reform capitalism by adopting some ideas from the left and introducing the New Deal policies. He says:

My September analysis of “rigged capitalism” concluded that “we need a dynamic capitalist economy that gives everybody a justified belief that they can share in the benefits. What we increasingly seem to have instead is an unstable rentier capitalism, weakened competition, feeble productivity growth, high inequality and, not coincidentally, an increasingly degraded democracy.”

One of the theoretical frameworks that can inform a metafictional study of wealth and power is neo-Marxism, which is a broad term that encompasses various approaches that seek to amend or extend Marxism and Marxist theory, “typically by incorporating elements from other intellectual traditions such as critical theory, psychoanalysis, or existentialism” (Carnut 2022). Will Leggett expresses that “Neo-Marxism can offer different perspectives on the nature and causes of capitalist crisis, the role of ideology and culture in reproducing social inequality, and the possibilities and strategies for social change.”(Leggett 2005).

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The Bonfire of the Vanities by Tom Wolfe (1987), which satirizes the greed, corruption, and hypocrisy of the American elite in the 1980s, exposing the contradictions and conflicts between the financial, political, and media sectors, as well as the racial and class divisions in New York City. The White Tiger by Aravind Adiga (2008), depicts the rise of a self-made entrepreneur in India, who narrates his life story in a series of letters to the Chinese premier. The novel reveals the harsh realities of the Indian underclass, the effects of “globalization and neoliberalism, and the moral dilemmas of the protagonist, who resorts to violence and deception to achieve his ambitions”.

Likewise, *The Sellout* by Paul Beatty (2015), is a dark comedy that follows the exploits of a black farmer who tries to reinstate slavery and segregation in his hometown of Dickens, California. The novel parodies the stereotypes and prejudices of American society, while also questioning the notions of identity, authenticity, and resistance in the post-racial era.

The aim of this paper is to examine how Hernan Diaz's novel *Trust* uses metafictional techniques to explore the relationship between wealth and power in the context of the Great Depression. The paper will analyze the four sections of the novel, which consist of a novel, an autobiography, a memoir, and a private diary, each with its own author, audience, and agenda. The paper will show how these texts interact and contradict each other, creating a complex and multifaceted representation of the Rask family and their impact on society. The paper will argue that Diaz's novel is a powerful critique of the capitalist system and its effects on human lives, as well as a reflection on the role of fiction and storytelling in shaping our understanding of reality.

Review of Related Literature

Trust by Hernan Diaz is a novel that explores the themes of wealth, power, deception, and self-delusion in the context of the Great Depression. It consists of four different manuscripts that tell the story of a Wall Street businessman and his wife from various perspectives. The novel challenges the reader to question the reliability and motives of each narrator, as well as the nature of fiction and finance.

Abhrajyoti Chakraborty, who praised the novel's Rashomon-like structure, Diaz's astute grasp of the ways we deceive ourselves, and the novel's relevance to the contemporary crises of capitalism. Hardeep Sidhu, who highlighted the novel's historical accuracy, suspenseful plot, and enduring questions about who holds wealth and why. Josh Zimmerer focused on the novel's linguistic experimentation, its use of retrograde and palindrome, and its critique of the American dream. Kirkus one of the popular journal analyzes the novel and reveals the novel a starred review and called it "a brilliant, inventive, and ambitious work of historical fiction that probes the limits of narrative and the illusions of wealth". He also says that the novel is "A tale of wealth, love, and madness told in four distinct but connected narratives." (Kirkus 2022)

While previous studies have examined the themes of wealth, power, and deception in Hernan Diaz's *Trust*, none have focused on the metafictional aspects of the novel and how they relate to the historical and social context of the Great Depression. This study aims to fill this gap by analyzing how Diaz uses different narrative techniques, such as self-referentiality, intertextuality, and unreliability, to challenge the dominant ideologies and discourses of the era, especially those related to capitalism, class, and gender. The study will also explore how Diaz engages the reader in a quest for the truth while exposing the limitations and manipulations of fiction and reality. The study will draw on various neo-Marxist theories and

perspectives to inform its critical framework and interpretation of the novel.

Research Problem

The article “Capital and Crisis: A Metafictional Study of Wealth and Power in Hernan Diaz’s *Trust*” analyzes the novel “*Trust*” as a metafictional work that explores the complex and contradictory aspects of wealth and power in the contemporary world. The writer has used metafictional devices to influence readers’ perceptions and interpretations of the novel’s themes related to wealth and power. It examines the role of the reader in the construction of meaning and the potential effects of metafiction on the reader’s awareness, engagement, and critical thinking. The main question that guides this research problem is: How do readers engage with the metafictional elements in “*Trust*” and the impact of these elements on their interpretations of wealth and power within the narrative?

Objectives

The objective of the research article of the title “Capital and Crisis: A Metafictional Study of Wealth and Power in Hernan Diaz’s *Trust*” is to analyze how the novel *Trust* by Hernan Diaz explores the relationship between capital, crisis, and narrative in the context of the Great Depression and the contemporary global economy. The article argues that *Trust* is a metafictional novel that challenges the dominant narratives of capitalism and exposes the contradictions and deceptions that underlie the accumulation and distribution of wealth and power. The article also examines how *Trust* engages with different literary genres and styles, such as political fiction, autobiography, memoir, and diary, to create a complex and multifaceted representation of the historical and social reality of the 1930s and the present. The article aims to contribute to the critical discussion of *Trust* and its relevance for understanding the current economic and political situation.

Research Methodology

This study adopts a qualitative and interpretive approach to analyze *Trust* as a metafictional novel. Qualitative research is a type of research that aims to understand and explain the meanings and experiences of human phenomena, rather than to measure and quantify them. Interpretive research is a type of qualitative research that focuses on the interpretation and understanding of the meanings and contexts of human actions and interactions, rather than on the prediction and control of their outcomes. Qualitative and interpretive research are suitable for the study of literature, as literature is a form of human expression and communication that conveys multiple and complex meanings and perspectives.

The main method of data collection for this study is textual analysis, which involves close reading and critical examination of the novel and its four sections: a novel, an autobiography, a memoir, and a private diary, each with its own author, audience, and agenda. Textual analysis is a method of data collection that aims to identify and describe the features, structures, and patterns of a text, as well as to interpret

and evaluate its meanings, purposes, and effects. Textual analysis is appropriate for the study of metafiction, as metafiction is a type of fiction that draws attention to its own textual nature and that challenges the reader to question and critique the conventions and assumptions of fiction.

Neo-Marxism is a collection of Marxist schools of thought that emerged in the 20th century. It seeks to amend or extend Marxism and Marxist theory by incorporating elements from other intellectual traditions such as critical theory, psychoanalysis, or existentialism. Neo-Marxism adds Max Weber's broader understanding of social inequality, such as status and power, to Marxist philosophy. Neo-Marxists have developed different perspectives on the nature and causes of capitalist crisis, as well as the possibilities and strategies for social change. They have criticized the monopoly capital theory for neglecting the role of class struggle and the dynamics of production. They contend that the root cause of crisis is not the lack of effective demand, but the overproduction of capital relative to the available outlets.

In the context of literature, neo-Marxist concepts can be used to analyze the relationship between wealth and power in the Great Depression. For example, Hernan Diaz's novel *Trust* uses metafictional techniques to explore the impact of the Rask family, a wealthy and influential clan that dominates the financial markets in the era of the Great Depression. Diaz's novel is a powerful critique of the capitalist system and the hidden mechanisms that harm and dominate us under capitalism.

The main method of data analysis for this study is metafictional analysis, which involves identifying and evaluating the metafictional techniques and devices that the novel uses to disrupt the illusion of realism and to expose the conventions and assumptions of fiction. Metafictional analysis is a method of data analysis that aims to understand and explain how metafiction works and what it implies, as well as to assess its strengths and limitations, its advantages and disadvantages, and its implications and consequences. Metafictional analysis is relevant for the study of *Trust*, as *Trust* is a novel that uses various metafictional devices and strategies to create a complex and multilayered narrative that challenges the reader's expectations and assumptions.

Metafiction is a term coined by William H. Gass in 1970 to describe a type of fiction that is self-conscious about its own artifice and that exposes the conventions and techniques of literary representation. Metafiction often uses techniques such as parody, intertextuality, self-reference, and reflexivity to undermine the illusion of realism and to highlight the creative process of the author and the reader. Metafiction can be seen as a response to the challenges and changes in the cultural, social, and epistemological contexts of the twentieth and twenty-first centuries, such as the rise of mass media, the questioning of authority and truth, and the emergence of postmodernism and poststructuralism. Metafiction can also be used as a tool to critique and explore the role of literature in shaping and reflecting reality, as well as the ethical and political implications of literary representation. (Gass 1970).

***Trust* as Metafictional Study of Wealth and Power**

Trust is the second book by Hernan Diaz, who was a finalist for the Pulitzer Prize for his first book, *In the Distance*. *Trust* is a historical fiction book, which means it is a made-up story based on real events and people from the past. Abhrajyoti Chakraborty argues that *Trust* is about a rich and powerful couple in New York City in the 1920s and 1930s, when the US economy was booming and then crashed. “The book is very clever because it has four different parts that tell the same story in different ways. Each part is like a different book inside the book.” (Chakraborty 2022)

The first part is called *Bonds*. It is a famous novel by a writer named Harold Vanner. Hardeep Sidhu says “It is about a man named Benjamin Rask, who is a “big boss” in the stock market. He makes a lot of money when the stock market crashes in 1929, but his wife Helen, who is a music lover, goes crazy and dies in a hospital in Europe.” (Sidhu 2022)

The second part is called *My Life*. It is supposed to be the true story of Andrew Bevel, who is the real person that Benjamin Rask is based on. He is also a rich and powerful man in the stock market. He writes about his life and his family, and how his wife Mildred, who is a smart and calm woman, helped him succeed. Hardeep Sidhu reveals that Mildred “gets sick with cancer and dies. But the book is not finished. There are some parts that are missing or not written yet”. (Sidhu 2022)

The third part is called *A Memoir, Remembered*. It is written by Ida Partenza, who is an old woman who used to work for Andrew Bevel. Hardeep Sidhu describes that she was his “ghostwriter”, which means she wrote his book for him. She was young and naive when she took the job, and she did not know much about Andrew or Mildred. She was curious about Mildred, who seemed to be a very interesting and sophisticated woman. She did not like how Andrew talked about her. She did not finish the book because Andrew died. Later in her life, she became a famous writer herself. “She also found a diary that belonged to Mildred and stole it.” (Sidhu 2022)

The fourth part is called *Futures*. It is the diary of Mildred Bevel, where she writes about her last days before she dies of cancer. Abhrajyoti Chakraborty remarks that Mildred reveals that she was actually the one who made the decisions in the stock market, and that Andrew was just the face of the business. She was better at it than him. Andrew was jealous and angry, and he did something that made the stock market crash. They had a fight and stopped talking to each other. But then they got back together when she got sick. She was not afraid of dying, but she thought Andrew was selfish. Some pages of the diary are torn out. (Chakraborty 2022)

It shows how money and power can affect people’s lives and relationships, and how they can lie and manipulate facts. It is a book that connects the past and the present, and the fiction and the reality.

Benjamin and Helen Rask are the most famous couple in New York in the 1920s. He is a master of the stock market; she is a rebel from a noble family. They have reached the peak of a world full of money and glamour—just as everything is about to collapse. How did they get so rich and powerful? This is the puzzle that *Bonds*, a popular 1938 novel, tries to solve. But this is not the only story about the Rasks and their secrets.

Hernan Diaz's *Trust* cleverly shows us different stories that contradict each other—and clash with the view of one woman who wants to find out the truth. The novel covers a whole century and becomes more exciting with every twist.

Niklas Luhmann writes “Challenging and thrilling, *Trust* makes the reader look for the truth while exposing the lies that often hide in relationships, the influence of money on reality, and the ability of power to change the truth.” (Luhmann 2022)

This book is not a work of fiction. This book is not a work of fact. This book is a work of fiction and fact. This book is a work of metafiction. This book is a work that questions and challenges the distinction and relation between fiction and fact, between reality and representation, between life and art. This book is a work that invites and provokes the reader to question and challenge the sources, methods, and meanings of this book and of any book, of this story and of any story, of this world and of any world. (Luhmann 2022).

Conclusion

In this article, it is argued that Hernan Diaz's *Trust* is a metafictional novel that explores the relationship between capital and crisis in the context of the Great Depression and beyond. By presenting multiple and conflicting versions of the same story, Diaz challenges the reader to question the validity and authority of any narrative, especially those that are shaped by the interests of the powerful and wealthy. Diaz also exposes the contradictions and paradoxes of capitalism, such as the accumulation of fictitious capital, the creation of debt, and the manipulation of perception. Through his innovative use of form, style, and genre, Diaz invites the reader to participate in a literary puzzle that reveals the hidden mechanisms and effects of capital on history, society, and culture. *Trust* is a novel that not only reflects on the past, but also engages with the present and future of a world dominated by money and power.

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