CHART BOOK

I’ve Seen This Movie A Thousand Times: Risk and the Hollywood Film Business

James McMahon
jmcmahon@yorku.ca

PhD candidate, Social and Political Thought
York University

www.capitalaspower.com

A presentation delivered at
York University
November 13, 2013

This presentation is part of the Speaker Series on the Capitalist Mode of Power
Figure 1 If the world of cinema was flat

Note: For 1943-1959, attendance per capita = (total box-office receipts/average ticket price)/U.S. population

Figure 2 U.S. theatrical attendance per capita

Note: For 1943-1959, attendance per capita = (total box-office receipts/average ticket price)/U.S. population

**Figure 3** Movie Habits: Franchise Films

Attendance = total US gross revenues/average US ticket price.

Note: Series is a 5-year moving average.

Figure 4 US Attendance per capita: Franchise Films versus Foreign Language Films

Attendance = total US gross revenues/average US ticket price.

Figure 5 Risk: Volatility of Earnings

Note: the series looks at long term trends. (1) The rate of change for each year is a rate of change from a 5-year moving average. (2) The standard deviation is a moving 15-year standard deviation (e.g., 1990 = standard deviation of the rates of changes from 1976 to 1990).


Capitalization Formula

\[ K = \frac{EE \times H}{\delta \times r_c} \]
### Table 1: Films Released in 1986: Ranked by Box-Office Gross Revenues

Source: [www.boxofficemojo.com](http://www.boxofficemojo.com) for US theatrical gross revenues and opening theatres.

<table>
<thead>
<tr>
<th>Film</th>
<th>Box-Office Gross Revenues</th>
<th>Opening Theatres</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Top Gun</em></td>
<td>$176,786,701</td>
<td>1,028</td>
</tr>
<tr>
<td><em>Crocodile Dundee</em></td>
<td>$174,803,506</td>
<td>879</td>
</tr>
<tr>
<td><em>Platoon</em></td>
<td>$138,530,565</td>
<td>6</td>
</tr>
<tr>
<td><em>The Karate Kid Part II</em></td>
<td>$115,103,979</td>
<td>1,323</td>
</tr>
<tr>
<td><em>Star Trek IV: The Voyage Home</em></td>
<td>$109,713,132</td>
<td>1,349</td>
</tr>
<tr>
<td><em>Back to School</em></td>
<td>$91,258,000</td>
<td>1,605</td>
</tr>
<tr>
<td><em>Aliens</em></td>
<td>$85,160,248</td>
<td>1,437</td>
</tr>
<tr>
<td><em>The Golden Child</em></td>
<td>$79,817,937</td>
<td>1,667</td>
</tr>
</tbody>
</table>

### Table 2: Films Released in 1986: Ranked by Opening Theatres

Source: [www.boxofficemojo.com](http://www.boxofficemojo.com) for US theatrical gross revenues and opening theatres.

<table>
<thead>
<tr>
<th>Film</th>
<th>Box-Office Gross Revenues</th>
<th>Opening Theatres</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Cobra</em></td>
<td>$49,042,224</td>
<td>2,131</td>
</tr>
<tr>
<td><em>Police Academy 3: Back in Training</em></td>
<td>$43,579,163</td>
<td>1,788</td>
</tr>
<tr>
<td><em>Raw Deal</em></td>
<td>$16,209,459</td>
<td>1,731</td>
</tr>
<tr>
<td><em>The Delta Force</em></td>
<td>$17,768,900</td>
<td>1,720</td>
</tr>
<tr>
<td><em>The Golden Child</em></td>
<td>$79,817,937</td>
<td>1,667</td>
</tr>
<tr>
<td><em>Friday the 13th Part VI</em></td>
<td>$19,472,057</td>
<td>1,610</td>
</tr>
<tr>
<td><em>Back to School</em></td>
<td>$91,258,000</td>
<td>1,605</td>
</tr>
<tr>
<td><em>Poltergeist II: The Other Side</em></td>
<td>$40,996,665</td>
<td>1,596</td>
</tr>
</tbody>
</table>

### Table 3: Rankings in 2007

Source: [www.boxofficemojo.com](http://www.boxofficemojo.com) for US theatrical gross revenues and opening theatres.

#### Ranked by Box-Office Gross Revenues
- *Spider-Man 3*
- *Shrek the Third*
- *Transformers*
- *Pirates of the Caribbean: At World’s End*
- *Harry Potter and the Order of the Phoenix*
- *I Am Legend*
- *The Bourne Ultimatum*
- *National Treasure: Book of Secrets*

#### Ranked by Opening Theatres
- *Pirates of the Caribbean: At World’s End*
- *Harry Potter and the Order of the Phoenix*
- *Spider-Man 3*
- *Shrek the Third*
- *Transformers*
- *Fantastic Four: Rise of the Silver Surfer*
- *Ratatouille*
- *Bee Movie*

---

*Table 1*: Films Released in 1986: Ranked by Box-Office Gross Revenues

*Table 2*: Films Released in 1986: Ranked by Opening Theatres

*Table 3*: Rankings in 2007
Figure 6 US Gross Theatre Revenues: The Share of the Top 10% of All Films

Note: Boxofficemojo.com provides, from 1981 to 2011, data for each film released in the United States. After grouping every film from 1981 to 2011 by their year of release, I sort each year twice: once to rank all films by their gross revenues, and another time by their opening theatres. Both times I measure the Top 10% share of the yearly total of US gross revenues. Each year, the measure of Top 10% is adjusted by the annual total of films released in the United States.

Note: The series that is sorted by opening theatres is not simply measuring opening weekend revenues. It measures total theatrical gross of each relevant film.

Source: www.boxofficemojo.com for number of films released per year, US theatrical gross revenues and opening theatres for each film, and the sum of all US theatrical gross revenues.
Figure 7 Degree of Confidence: Differential Risk and Differential Capitalization

Note: Both series are 5-year moving averages.