In every strapped corner of Britain these days, when two or three people are gathered together, the talk is of banks, bailouts, and bonuses. Money is short; tales of greed are long. Nicholas Hytner’s splendid, modern-dress production of “Timon of Athens” (at London’s National Theatre until November 1st, and then shown, as part of the NT Live program, at more than a hundred movie theatres across the United States) is a ferocious fable about money and its corrupting power, which is as up-to-the-minute as the collapse of the mortgage markets. The cover of the program announces Hytner’s mischievous game: look-alikes of Madonna, Tony Blair, David Beckham, and London’s mayor, Boris Johnson, fawn over Timon (Simon Russell Beale), a saturnine, white-haired, deep-pocketed sugar daddy, who stares straight ahead, unsmiling, amid the hubbub of flattery.

“Timon of Athens,” which is rarely staged, was written around 1607 but never performed in Shakespeare’s lifetime. (Thomas Middleton is credited as a co-author.) A curious, unfinished hybrid, it made its way into the 1623 Folio edition only after “Troilus and Cressida” was pulled for copyright reasons. It’s not hard to see why Shakespeare put “Timon” in his trunk: the play, in which the well-heeled Timon gives away so much money to his so-called friends that he ruins himself, can’t decide if it’s a comedy or a tragedy; its characters have humors but lack depth; the plot is thin, with few dramatic reversals, and Timon’s trajectory from philanthropy to misanthropy is a precipitous straight line. Hate—the white heat of confounding disgust—is what thrills and liberates the audience, whose members feel as impotent and outraged as Timon at his economic meltdown.

Hytner’s deft production begins not with Timon’s “magic of bounty” but with what that bounty keeps at arm’s length: the poor. As the audience arrives, onstage is a tent encampment of Occupy London protesters, who are symbolically erased from view at curtain rise, when the lights dim and the elegant, high-ceilinged “Timon Room” descends—a museum gallery dedicated to its benefactor, where waiters stand with canapés and champagne and the rich rub elbows beneath El Greco’s enormous painting “Christ Driving the Money Changers from the Temple.” (The cunning set is by Tim Hatley.) In this gala scrum, Timon skitters among clusters of grovelling glitterati like a lumpy water bug. While people vie for Timon’s patronage, El Greco’s image of rough justice hangs over them—and him—in silent comment. “Poor honest lord, brought low by his own heart,” Flavia (Deborah Findlay), Timon’s steward, says when his lavish spending finally ruins him. But is Timon bighearted, or even honest?

Timon is unique among Shakespeare’s characters in having no origins—no parents, no wife, no children, but only his chosen family of friends, whom he binds to himself with the power of his extraordinary generosity. His compulsive giving can be explained by his lack of a past—and all the trauma and fragility that implies. Giving makes him feel strong; it also magnifies the distance between him and others. “I have often wished myself poorer, that I might come nearer to you,” he says. Beale is one of the outstanding Shakespearean actors of his era; with his brilliant choices, he takes Timon well beyond the parameters of a “vivid cartoon,” as Harold Bloom has called him. Beale’s Timon is a wary bundle of sexless congeniality, lurching away from one gold-digger who tries to smooch him and wiping his hands fastidiously after another’s excessive greeting. Even as the sea of big fish churns around him, he exists in a palpable, awful isolation. Money is his erotic connection. For all his palaver about “true friendship” and the heroics of largesse (“’Tis not enough to help the feeble...
up./But to support him after”), the gifts that he hands out like nuts at Christmas are his way of seducing, possessing, and controlling the world.

Timon gives his servant Lucilius (Stavros Demetraki) a sort of matching grant that allows him to marry his better-off fiancée; he stands bail for the indebted Ventidius (the droll Tom Robertson); he buys art from the Painter (Penny Layden); and he even gives away his horse to a friend who admires it. If someone tries to give him a gift, however, he feels compelled to trump it. When Ventidius repays his generosity twice over with interest, for instance, Timon tears up the check. “There’s none / Can truly say he gives, if he receives,” he says. In fact, Timon can’t receive; to feel gratitude would be to feel dependent, and to feel dependent would be to feel helpless, something that his whole pathological performance is set up to avoid. When Timon has a mortgage crisis of his own, and his beloved friends won’t lend money back to him, his loss is an existential as well as a fiscal blow; true to form, he repays the humiliation in spades. He throws one last feast. As his servants wait to place the covered dishes before the seated guests, Timon ends a toast by saying, “For these my present friends, as they are to me nothing, so in nothing bless them, and to nothing are they welcome. Uncover, dogs, and lap.” Timon serves up shit, daubing their faces with it and, as they run for cover, Timon laments, “Rob one another,” “Cut throats,” “Break open shops”). Even the rabble-rousing revolutionary Alcibiades (Ciarán McMenamin), who is leading the citizens against the government of Athens, gets his wedge from Timon to pay for soldiers and “make confusion.” At the finale, the rebels, sitting across from the senators at a long desk—whose green baize surface makes it look like a craps table—make peace and join the establishment. “Now we go in content to Liberty,” Alcibiades says, in the production’s ironic last line, imported, by Hytner, from “As You Like It.” Behind him, through a window, we can see Canary Wharf and the logo of HSBC, the bank that, just a few weeks ago, was caught laundering money for Middle Eastern terrorists and Mexican drug cartels. Hytner’s limpid, exhilarating show about financial corruption hits a real and raw nerve. In its gaudy shadows, Timon’s tale of collapse catches not only the fragility of the British economy but the unnerving immanence of the collapse of its ruling elite.

Despite Timon’s tone and his circumstances change dramatically, his passion for ignorance remains the same. By Act II, he is a tramp sleeping on the London streets. “Destruction fang mankind!” he says, never once acknowledging his own part in his downfall. (The absence of nuance is what makes Timon a satiric, rather than a tragic, figure.) Shakespeare, the most paradoxical of playwrights, has created a character for whom everything is black or white, never straying into ambiguity’s realm of gray. “The middle of humanity thou never knewest, but the extremity of both ends,” the cynical philosopher Ape-man (the excellent Hilton McRae) tells him. Timon presents himself to Apem-antus as the scourge of the hypocritical. “I am sick of this false world,” he says, adding, to himself, “Then, Timon, presently prepare thy grave.” Behind his suicidal wish, it seems to me, is the knowledge that on some level he, too, is counterfeit. Drawn to the purification of the sea, Timon, a man without an anchor to his past or to his present, drowns himself.

Before he dies, while scrounging amid garbage, Timon finds some treasure, which he now sees as an expression of anarchic magic that can turn “black white, foul fair, wrong right.” When the dispossessed surface out of the darkness to shake him down for the money, he rains coins and prescriptive curses on them (“Do villainy,” “Rob one another,” “Cut throats,” “Break open shops”). Even the rabble-rousing revolutionary Alcibiades (Ciarán McMenamin), who is leading the citizens against the government of Athens, gets his wedge from Timon to pay for soldiers and “make confusion.” At the finale, the rebels, sitting across from the senators at a long desk—whose green baize surface makes it look like a craps table—make peace and join the establishment. “Now we go in content to Liberty,” Alcibiades says, in the production’s ironic last line, imported, by Hytner, from “As You Like It.” Behind him, through a window, we can see Canary Wharf and the logo of HSBC, the bank that, just a few weeks ago, was caught laundering money for Middle Eastern terrorists and Mexican drug cartels. Hytner’s limpid, exhilarating show about financial corruption hits a real and raw nerve. In its gaudy shadows, Timon’s tale of collapse catches not only the fragility of the British economy but the unnerving immanence of the collapse of its ruling elite. ♦