# REFLECTION OF WALL STREET CONDITION IN THE WOLF OF WALL STREET MEMOIR BY JORDAN BELFORT

## **THESIS**

Submitted as Partial Fulfillment of the Requirements for the Sarjana Degree at English Department Faculty of Arts and Humanities State Islamic University of Sunan Ampel Surabaya



By:

Siti Malinda

Nim: A93214158

ENGLISH DEPARTMENT
FACULTY OF ARTS AND HUMANITIES
SUNAN AMPEL STATE ISLAMIC UNIVERSITY
2018

# DECLARATION

The undersigned,

Name

: Siti Malinda

Reg. Number: A93214158

Department

: English Department

Faculty

: Arts and Humanities

Declares that this thesis under the title Reflection of Wall Street Condition in The Wolf of Wall Street Memoir by Jordan Belfort is my original scientific work that has been conducted as the partial fulfillment of the requirements for the Bachelor degree and submitted to the English Department, Arts and Humanities Faculty of State Islamic University of Sunan Ampel Surabaya. Additionally, this work does not contain any materials of the other work of previous studies except the theory and the quotation that include in this work. If the thesis later is found as a plagiarism work, the researcher is truthfully responsible with any kind of suitable consequences.

Surabava, October 19th 2018

Reg. Number A93214158

# REFLECTION OF WALL STREET CONDITION IN THE WOLF OF WALL STREET MEMOIR BY JORDAN BELFORT

By: Siti Malinda A93214158

Approved to be examined Surabaya, 2018

Thesis Advisor

<u>Dr. Wahju Kusumajanti. M. Hum</u> NIP: 197002051999032002

Acknowledged by

The Head of English Department

Dr. Wahju Kusumajanti. M. Hum

NIP: 197002051999032002

ENGLISH DEPARTMENT
FACULTY OF ARTS AND HUMANITIES

2018

SUNAN AMPEL STATE ISLAMIC UNIVERSITY

# **EXAMINER SHEET**

This thesis has been approved and accepted by the Board of Examiners of English

Department, Faculty of Arts and Humanities, State Islamic University of Sunan

Ampel Surabaya

Dean of Faculty of Arts and Humanities

6210021992031001

The Board of Examiners

Examiner 1

Examiner 2

Dr. Wahju Kusumajanti, M. Hum

NIP: 197002051999032002

Sufi Ikrima Sa'adah, M. Hum

NIP: 201603318

Examiner 3

Examiner 4

Abu Fanani, M. Pd

NIP: 196906152007011051

Abdulluh Ubet, M. Ag

NIP: 196605071997031003



# KEMENTERIAN AGAMA UNIVERSITAS ISLAM NEGERI SUNAN AMPEL SURABAYA PERPUSTAKAAN

Jl. Jend. A. Yani 117 Surabaya 60237 Telp. 031-8431972 Fax.031-8413300 E-Mail: perpus@uinsby.ac.id

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NIM : 4922141ER
Fakultas/Jurusan: Adab dan Humaniora / Sastra Inggnis
E-mail address : Silimalinda og agmail. com
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#### **ABSTRACT**

Malinda, Siti. 2018. Reflection of Wall Street Condition in *The Wolf of Wall Street* Memoir by Jordan Belfort. English Department Faculty of Arts and Humanities. State Islamic University of Sunan Ampel Surabaya.

The Advisor: Dr. Wahju Kusumajanti, M.Hum

This study focuses on contradictory description condition in *The Wolf of Wall Street* memoir and the real Wall Street. The issue of this study is about economy, law and lifestyle of stockbroker that is reflected in the memoir. This thesis basically uses Mimetic theory. In the process of analyzing, the researcher uses qualitative method to analyze and explain the real condition that happened in Wall Street, such as; lifestyles of stockbroker, weak supervision and Secularities and Exchange Commission laws, majority of Jews people in Wall Street, White Anglo Saxon Protestant influence in Wall Street, the educational background of Wall Street staff, the salary, experience background for new staff, drug use and the language expression of the staff. The researcher found some reasons of the author creates a different condition about Wall Street in the memoir. The reasons of the author are loyalty of the staff and dreams seeker.

Keywords: Mimetic theory, reflection, Wall Street

#### **INTISARI**

Malinda, Siti. 2018. Reflection of Wall Street Condition in *The Wolf of Wall Street* Memoir by Jordan Belfort. Sastra Inggris. Fakultas Adab dan Humaniora. Universitas Islam Negeri Sunan Ampel Surabaya.

Pembimbing Skripsi: Dr. Wahju Kusumajanti, M. Hum

Penelitian ini berfokus pada gambaran keadaan yang tidak sesuai dengan kondisi Wall Street (sebuah lembaga ekonomi Amerika) dalam autobiografi penulis memoir. Penelitian ini membahas tentang ekonomi, hukum dan gaya hidup pedagang atau makelar saham yang diceritakan dalam memoir tersebut. Teori imitasi dan metode kualitatif digunakan untuk menjelaskan kondisi nyata yang terjadi di Wall Street, seperti gaya hidup pedagang atau makelar saham, lemahnya pengawasan dan hukum Secularities and Exchange Commisions (lembaga pengawasan saham dan bank di Amerika), mayoritas Yahudi di Wall Street, pengaruh White Anglo Saxon Protestant (kaum elite ) di Wall Street, latar belakang pendidikan staff di Wall Street, gaji, pengalaman bagi staff baru, penggunaan obat obatan dan bahasa yang digunakan oleh staff Wall Street. Hasil penelitian menemukan beberapa alasan penulis memoir menciptakan kondisi yang tidak sesuai dengan Wall Street dalam memoir, alasannya adalah demi kesetiaan karyawan dan impian para pencari kerja.

Kata Kunci: Mimetic teori, gambaran, Wall Street

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#### **CHAPTER 1**

#### **INTRODUCTION**

## 1.1 Background of the Study

A literary work exists because of society. Literature and society are like two sides of a coin; they cannot be separated from each other. "In literature, the reader could see how the author portrays the society and their social condition or the environment" (Hariyanti 1). "Literature is primary an "imitation" of life as it is and of social life in particular" (Wellek and Warren 82). Therefore literary work is the reflection of the real world (Hariyanti 1). It is generally called the mirror of society. It describes the events in human life (Hariyanti 1). It can also contain the real facts or the contradictory facts.

Literature is a human expression. It is the author response toward his experience. According to Pickering & Hooper literature is "a uniquely human activity, born of man's timeless desire to understand, express, and finally share the experience" (1). "Literature is also produced by the imagination of the author" (Wellek and Warren 22). Beside from author experiences, the author also needs the imagination to make the literary work become more attractive. From the quotations above, it means that literature contains experience and the imagination of the author.

Literary work has some genres. According to Edgar and Henry Jacob, literature has three general genres; those are poetry, drama, and prose. Among

those genres, the researcher prefers to read prose because prose is one of genres literary work that is interesting and easy to understand. The prose is divided into two types; the first is fiction and non-fiction (2). "The example of fiction is a short story, romance, and parable. Something true; when someone is telling a story that is factual one says nonfiction" (www.urbandictionary.com/ accessed on June 10, 2018). It includes; essay, newspaper, memoir, autobiography, and magazines.

One of prose is a memoir. "The memoir is a historical account or biography written from personal knowledge or an account written by a public figure of her or his life and experience" (www.oxfordlearnersdictionaries.com/ accessed on May 10, 2018). According to Balzer, "the memoir has come to mean an autobiography work that is generally more specific in nature or that encapsulates a specific period of time or an experience" (13). It means that memoir only focussed on a specific period or the story of life experience, but it does not cover every detail of the author life.

In this research, the researcher chooses a memoir from American writer Jordan Belfort that is The Wolf of Wall Street. The researcher is interested in the real story of the author and the contradictory description about Wall Street in this memoir. This memoir consists of 386 pages and published in 2007. Besides that, this memoir consists of 32 chapters and every chapter represents the experience of the author and his effort. This memoir tells about Jordan Belfort. He is a successful broker in Wall Street. Firstly, this memoir shows the condition of his company on Wall Street. Then, this memoir also explains Jordan's process to build his company. Thirdly, this memoir shows the behaviour of people who work

in Wall Street. It also explains that Wall Street consists of people who have ambitious, depraved and also used drugs. Besides that, people who work in Wall Street are most of Jews people and the economic system controlled by White Anglo Saxon Protestant. The system of company controlled in Wall Street is low so it makes people in Wall Street use the negative way to get a big profit, such as manipulating stock and doing money laundering.

The author of this memoir is Jordan Belfort from the United States; he was born on July 9, 1965. Jordan is a former US stockbroker and delivered motivational lectures in several countries. He was jailed for 22 months for a fraud over stock market manipulation and the operation of cheap stock market space. Jordan also wrote a memoir entitle is Catching the Wolf of Wall Street. Memoirs have been published in 40 countries and translated into 18 languages. His life story was lifted to a movie starring Leonardo Di Caprio, Jonah Hill, and Margot Robbie, and directed by Martin Scorsese. This memoir was successfully filmed in August 2012. The film was released on December 25, 2013. Time writes that many film fragments are consistent with Belfort's testimony in his memoirs and biographical articles on Forbes.

A memoir usually presents many issues. It includes; poverty, politics, economics, and social life problems from the author himself. In the memoirs that Jordan wrote only focus on the issue of economy, law and stockbroker in the United States, precisely in Wall Street.

The economic, the law and stockbroker issues in Jordan's memoirs is interesting to study because Wall Street is an important part of the United State of America. Wall Street is a street in New York that full of financial company. The term Wall Street is also used as a collective name for the financial and investment community, which includes stock exchanges and large banks, brokerages, securities, underwriting firms and big businesses (www.investopedia.com/terms/w/wallstreet.asp/ accessed on April 04, 2018). Wall Street is famous as an institution of finance in the world. A person who works in Wall Street should be an educated person. Even though no formal education requirements are needed to become a stockbroker, it is unrealistic to make a career as a stockbroker without a college education. And in order to get a college education, such as a bachelor's degree, a high school diploma will be necessary (www.learnhowbecome.org/stock-broker/ accessed on June 30, 2018). It means that minimal education for people who work in Wall Street should be a bachelor or diploma. One of the jobs that the readers often know in Wall Street finance is a stockbroker.

This memoir shows that employees in Wall Street are not well educated and does not have any experience. Meanwhile, they get high salary in Wall Street. Stratton Oakmont is the only company in Wall Street that give free measure for the employees as long as the employees felt happy, discipline became something strange in Wall Street. Belfort's Employees are free to use drug in the work time, beside that Belfort also have prepare hooker to fulfil the employees need to make them more excited with their work. Language that used in Belfort is far from

polite and is not suitable for stockbrokers; those language and behaviour were influenced from the education background and the rules of Stratton Oakmont Company itself.

Based on the discussion above, the researcher is interested in analyzing the memoir of The Wolf of Wall Street by Jordan Belfort because it represents contradictory social condition about stockbroker of Wall Street. This research focuses on the real condition of economy, law and stockbroker of Wall Street and compares with the condition of Wall Street that is reflected in Jordan's memoir. The researcher also interested to find out how the author explains the differences.

#### 1.2 Statement of the Problems

- 1. How is the real Wall Street Condition compared to the Wall Street condition in the memoir?
- 2. Why does the author create a different condition about Wall Street in the memoir?

#### 1.3 Objectives of the Study

The Objectives of this study are:

- 1. To find out the comparison between the real Wall Street Condition and Wall Street condition in the memoir.
- 2. To find out the reasons of author creates a different condition about Wall Street in the memoir.

# 1.4 The significance of the Study

By writing this thesis, the researcher tries to explore about the reflection of Wall Street in memoir The Wolf of Wall Street by Jordan Belfort. The researcher hopes that this research gives some benefits for the readers, especially for the students of English Letter Department in exploring the mimetic theory that rarely used to analyze a literary work.

For command readers, the researcher hopes that they will get some lesson about how to appreciate the differentiation between each other. Besides, they also will know more about real Wall Street condition that are also reflected in The Wolf of Wall Street.

## 1.4 Scope and Limitation

The scope of this research is focused on the sociology of literature theory. Sociology of literature is taken as the theory to analyze The Wolf of Wall Street by Jordan Belfort, Because Jordan Belfort who wrote this memoir used to write about his own experience, what event that happened around him, or as a critical.

This study focused on the contradictory reflection of the Wall Street economic, law and stockbrokers as seen in memoir The Wolf of Wall Street by Jordan Belfort and to explain about it.

#### 1.6 Method of the Study

#### 1.6.1 Research Design

In accomplishing this research, the researcher uses the qualitative method of research. According to Cresswell, qualitative research is a mean for knowing,

#### 1.6.2 Data Source

The type of Data is from of the text that is taken from the word, phrases, sentences, narration and dialogue in the memoir. The data sources used in the research can be categorized into two sources of data. The primary data source for the study is the memoir The Wolf of Wall Street written by Jordan Belfort. The researcher takes the secondary data sources from many sources as a reference, the author's biography, the website, journal article, blog, book from the internet about this memoir and other resources that support the analysis.

#### 1.6.3 Data Collection

The researcher will do some steps to collect the data, they are:

1). Reading and understanding the memoir

In the first step, the researcher will read from the book of the memoir it can be in three times or more to understand more the whole content of the memoir.

2). Marking and selecting

After read and understand the novel, the researcher will highlight and select that is related to the topic of this research. The quotations are in the form of phrases, sentences, and dialogues.

3). Collecting data source which supports the statement of the problem.

The next, the researcher will collect the data from the second step which is related to the statement of the problem from Journal, Article, Blog on the internet or another book.

#### 4). Identifying and classifying

The last step, the researcher will identify and classify the data depends on the sociological approach.

#### 1.6.4 Data Analysis

In analyzing the data, the researcher will do the steps as follows: Firstly, the researcher quoting and explaining the similarities and differences Wall Street condition of The Wolf of Wall Street memoir by Jordan Belfort and real condition in Wall Street was using mimetic theory. Secondly, the researcher quoting and finding out how the author explains the differences. At last, the researcher draws the conclusion based on the result of the analysis.

# 1.7 Presentation

In presenting I will present this research in four chapters. The first chapter contains the background of the study, statement of problems, the objective of the study, the significance of the study, scope and limitation, method of the study (which includes research design, data source, data collecting, data analysis), and presentation. In the second chapter, the researcher explains the related theory and shows some of the related studies dealing with The Wolf of Wall Street by Jordan Belfort. The third chapter consists of the discussion of the research in which the researcher answers the statement of problems. At last, in the fourth chapter, the researcher concludes the result of the discussion.

#### **CHAPTER II**

#### REVIEW OF LITERATURE

#### 2.1 Theoretical Framework

In conducting the research, the researcher realizes that it is important to comprehend the theory that is used to support the discussion in the next chapter. Therefore, in this chapter, the researcher discusses the mimetic theory. In addition, this chapter discusses some previous studies as well, to see the differences between this current research and the previous researches.

This study discusses the reflection of Wall Street in the memoir *The Wolf of Wall Street* by Jordan Belfort. In order to investigate about Wall Street Condition and its relation with the memoir, the researcher uses the mimetic theory to analyze this memoir. The mimetic theory is used to investigate the connection between the memoir and the real condition happens.

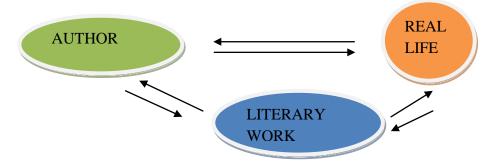
#### 2.1.1 Mimetic theory

Mimetic is basic theoretical principle in the creation of art. According to Plato in his book *Ion and the Republic* state that literature is an imitation of reality. The idea of this theory then becomes the direction for study about relation between literature and reality. It means that, mimetic theory imitation though in the sense of representation rather than of copying.

One of theories who explain about Mimetic is Plato. Abrams said that mimetic theory is the aesthetic approximation approach in literature that most simple and ancient (8). Because there was discussion held by Plato with his

disciples over 2.000 years ago, then opposed by his disciple Aristotle. In Plato discussion, explain about the relationship between reality and poetry clearly (qtd in Abrams, 9). The relationship between this literary work and the real condition is complex. Teeuw states besides that the real life related to literature, it is also related to the issue of philosophy, psychology, sociology and so on (219). Wallek and Warren said that literature is the imitation of life and life is large measure of a social reality, even though the natural world and the inner or subjective world of the individual have also been objects of literary imitation (89).

The philosopher in the platonic dialogues, there are three categories about imitation. The first category is that of the eternal and unchanging ideas; the second, reflecting this world of senses, natural or artificial; and the third category, in turn reflecting the second, comprises such things as shadows, images in water and mirrors and the fine arts (qtd in Abrams, 8). Plato stated that art as imitation of the ideas; it cannot produce exactly the same imitation. He gives an example of a carpenter and a bed. The idea of 'bed' first came in the mind of carpenter by god. He gave physical shape to his idea out of wood and created a bed. Then the painter imitated the bed of the carpenter in his picture of chair (qtd in Abrams 8). The process creates the literary work according to Plato id written in figure like 1.1 this is the figure:



The figures above explains about the relationships reciprocal between author, real life, and literary work. The first the author observed interesting objects in real life, and then create a literary works that called as literature. Based on Mimetic theory, real life is the inspiration for the author to create literary works. While literary work is imitation from the author in the phenomenon of real life. Whatever is in the literary work, it is an imitation of real world.

The next development, Aristotle tries to develop this Mimetic theory. Aristotle agrees with Plato's statement that art is an imitation of life. But, he does not agree that art is a Mimetic of human idea, it requires imagination to create some of the best paintings, without imagination, creativity would not be possible (qtd in Abrams 9). According to him, world in the literature is more interesting than in the real life. So, literary works are more meaningful and valuable than the real world. For example if there is house keeper dating with the boss, another house keeper heart will feel unhappy. In another way, this story if depicted in novel, the reader will feel empathy and happy. This phenomenon proved that literary work higher than real life.

Abrams also explains about Mimetic in his book. He states that Mimetic is the explanation of art as essentially an imitation of aspects of the universe (7). He also explains Mimetic in Glossary of Literary Terms book that Mimetic is view the literary work as an imitation, or reflection, or representation of the world and human life, and the primary criterion applied to a work is the "truth" of its representation to the subject matter that it represents, or should represent (51). In

short, Mimetic is representation, reflection and imitation the literary works of the real human life.

Mimetic theory is comprehended in two categories, the first is imitable and the second is imitation (Abrams 8). Imitable means that the literary works is possible to copy because the literary works have a good quality. Whereas imitation means that the literary works is not real but produced as a copy of something real.

In literary criticism the word imitation has two frequent but diverse applications: the first is to define the nature of literature and the other arts, and the second is to indicate the relation of the literary work to the real condition which served as its model (Abrams 123). The first applications means imitation something like representation, literature imitates by taking an instance of human action and representing it in a new medium or material that of words. The second application means that literary works should imitate the established models in a particular literary genre. Literary work and social condition has a close relation. The literature is not only consequence of social cause, but also outcome of social effect. Imitation was also used to describe a literary work which deliberately echoed an older work but adapted it to subject matter in the writer's own age, usually in a satirical fashion.

Art is an imitation. But an imitation which is only instrumental towards producing effects upon an audience. The focus of interest had shifted and this later criticism is primarily oriented, not from work to universe, but from work to audience (Abrams 18). From the explanation above, it can be concluded that the

art is represent of the real human life. Art is not only a text but also it is relates with the reality of the world and human life.

From the quotation above between literary work and social condition has a close relation. The literature is not only consequence of social cause, but also outcome of social effect. So, the researcher decided to analyze this research used Plato's statement about Mimetic theory that art is imitation of life and reflection of human idea. Literature cannot be free from human social condition where the novel represents the situation of social condition that appears in literary work.

# 2.2 Related study

The Wolf of Wall Street is a popular memoir by Jordan Belfort. There are many articles which talk about how great this novel as a critical novel. But, the study which explores deeply about this novel is still difficult to found.

The first previous study is about *Historical Events in Afghanistan between* 1975-2001 as Reflected in Khaled Hosseini's The Kite Runner written by Siti Masna Rosyida (2018) is the student of State Islamic University of Sunan Ampel Surabaya. This research basically uses Mimetic theory and Historical Criticism approach to limit data on historical events that appeared in the novel. In the process of analyzing, the researcher uses qualitative method to analyze and explain the historical events found in the novel and those were also reality happened in Afghanistan, such as Hazara's discrimination, the collapse of monarchy, the soviet invasion, the civil war of Afghanistan, Taliban's regime and 9/11 Twin Tower tragedy. The researcher concludes that there are some historical

events that are author of the novel. The imagination of the author was the story of the novel itself. The way the author showed those real events was through description in conversation and narration between characters in the novel.

The second previous study is about *The Reflection of the Russian* Revolution in George Orwell's Animal Farm written by Vita Anggoro Sari is student of Sunan Ampel State University. In her thesis she talks about the reflection of the 1917 Russian Revolution in the novel. In order to investigate about Russian Revolution and its relation with the novel, the writer uses the sociology of literature and new historicism theory to analyze the novel. The result of the analysis shows that the Russian revolution and Animal Farm have some parallel which proof that Orwell wrote the novel based on those which happen in revolution.

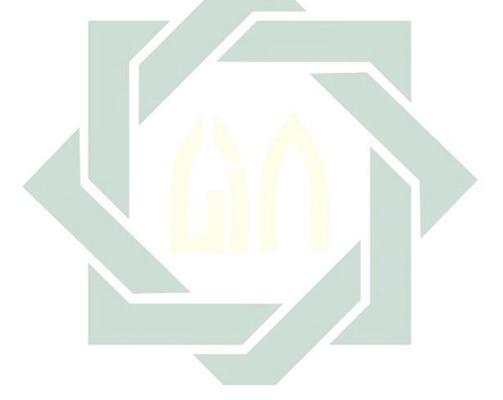
The Third previous study is about A Sociolinguistic Analysis of Swearing uttered by the Mind Character in the Film The Wolf of Wall Street written by Ririn Susetyaningsih (2014) is a student of Yogyakarta State University. This study is aimed at revealing the types of swearing and the reasons for the main character of *The Wolf of Wall Street* movie to swear in the second 60 minutes. This study is under the concern of sociolinguistics, which is a branch of linguistics which studies language and its functions in society. This study reveals the swearing expressions uttered by the main character of *The Wolf of Wall Street* movie can be classified into four; they are Expletive Swearing (ES), Abusive Swearing (ABS), Humorous Swearing (HS), and Auxiliary Swearing (AUS). Dealing with the second objective, the study shows that there are three

classifications of the reasons for swearing. They are Psychological Motives (PM), Social Motives (SM), and Linguistic Motives (LM). Thus, from the study, auxiliary swearing is the preferred swearing expression and linguistic motives are the dominant reason which underlies the swearing expressions uttered by the main character, regarding the social contexts in the movie.

The last previous study is about *Women's Oppressions As Reflected in Jordan Belfort's The Wolf of Wall Street* written by Bayu Satrya Yudha (2016) is a student of Diponegoro University of Semarang. This thesis discusses women's oppression in Jordan Belfort's memoir entitled *The Wolf of Wall Street*. The purposes of this thesis are to explain the forms of women's oppression and the causes of women's oppression in the memoir. In order to achieve the desired result, the writer uses library research to collect data and sociological approach by emphasizing feminism theory and oppression theory to analyze the data. The analysis shows the oppressed women, the forms of oppression, and the causes of oppression. Through the analysis, the writer concludes that there are three forms of oppression suffered by women and the cause of the oppression is a financial dependency.

Compared with four previous studies above, this present research has similarities and differences. The two previous studies has similarities about the object, that are *Women's Oppressions as Reflected in Jordan Belfort's The Wolf of Wall Street* and *A Ssociolinguistic Analysis of Swearing uttered by the Mind Character in the Film The Wolf of Wall Street* that this current research uses the same novel that is *The Wolf of Wall Street*. The two previous studies has

similarities about the theory, that are *Historical Events in Afghanistan between* 1975-2001 as Reflected in Khaled Hosseini's The Kite Runner and The Reflection of the Russian Revolution in George Orwell's Animal Farm), this current research uses the same theory that is Mimetic theory. However, from the four previous studies above, yet, there are no researches that discuss mimetic theory in the memoir The Wolf of Wall Street.



#### **CHAPTER III**

# Reflection of Wall Street Condition in *The Wolf of Wall Street* Memoir by Jordan Belfort

In this chapter, the researcher analyses the real condition that is reflected in the novel and how the author explains differences by using mimetic theory. In this analysis, the discussion is divided into two parts to answer the research questions. The first part is about the differences and similarities of Wall Street condition in *The Wolf of Wall Street* memoir by Jordan Belfort and real condition in Wall Street, New York, USA. There are nine points for both similarities and differences, they are; lifestyles of stockbroker, weak supervision and Secularities and Exchange Commission laws, Majority of Jews people in Wall Street, White Anglo Saxon Protestant influence in Wall Street, the educational background of Wall Street staff, the salary, experience background for new staff, drug use and the language expression of the staff.

# 3.1. The Description of Wall Street in the Novel.

In order to find the differences and similarities of Wall Street in the novel and in the real United States of America, the researcher will describe the Wall Street in the memoir first.

Wall Street in the memoir is an important part of the United States of America. Wall Street is a street in United States of America that is basic of financial company of the New York Stock Exchange and the historic headquarters of the largest U.S brokerages and investment banks (Belfort 8). To make it clear, it is explained as follows.

#### 3.1.1. The Setting of Place

Wall Street is located in New York, United State of America. Wall Street is the name of a street in New York, United state of America. Wall Street is filled with corporate buildings that are based on world finance (Belfort 8).

Belfort is one of the employees of LF Rothschild, the next use of this name will be contraction LF Rothschild; the company is on Fifty Avenue,

Manhattan. LF Rothschild is one of the companies in the United State of America based on finance or stocks.

"We were walking through a maze of brown mahogany desks and black telephone wire on the twenty-third floor of a glass-and-aluminum tower that rose up forty-one stories above Manhattan's fabled Fifth Avenue. The boardroom was a vast space, perhaps fifty by seventy feet. It was an oppressive space, loaded with desks, telephones, computer monitors, and some very obnoxious yuppies, seventy of them in all" (Belfort 9). In that quotation, it was explained that Wall Street is a street that filled of

high-rise buildings. The building consists of glass and aluminium. The work room on Wall Street was full of telephone cable was scattered between the buildings and computer. The desk only has limited space; it makes the staff only stay in their desk. Besides that, the atmosphere in this office is so hot.

Wall Street is not only filled with financial companies but many supporting facilities for stockbrokers such as Restaurants or Penthouses. The restaurant was filled with elites and on was on the fortieth floor in the same building as LF Rothschild. As Belfort Quotation on page 12, our destination was a

has five-star restaurant called Top of the Sixes, which was on the forty-first floor of the office building.

After Belfort has been stopped working at LF Rothschild, Belfort created his own company called Stratton Oakmont. Stratton Oakmont is a banking company located in Long Island. Belfort explained that his company stood on an old swamp hole that had been reconciled in 1980. The Belfort's company occupies the first floor in one of the four-story buildings. Beside that, the building has a very large parking space. Like Belfort wrote in his memoir

"The investment-banking firm of Stratton Oakmont occupied the first floor of a sprawling black-glass office building that rose up four stories from out of the muddy marrow of an old Long Island swamp pit. In truth, it wasn't as bad as it sounded. Most of the old pit had been reclaimed back in the early 1980s, and it now sported a first-class office complex with an enormous parking lot and a three-level underground parking garage, where Stratton brokers would take mid-afternoon coffee breaks and get laid by a happy hit squad of prostitutes" (Belfort 40).

Stratton Oakmont have big room, its length was like a football field and was half the area. Stratton Oakmont's workspace lack of skating and the desk is neatly arranged like a marble-colored wooden classroom. The atmosphere in the workroom was very crowded because it was filled with the voices of the employees who are calling to get a client (Belfort 40)

The quotation above, it was conclude that Wall Street is a street that filled of financial companies which has big companies that full of the task, computer, and the table of telephones. In the Wall Street also found many facilities like restaurant and Penthouse.

#### 3.1.2 The Setting of Time

Wall Street in New York opened at 09.30 a.m and closed at 4.00 p.m. a In general, employees on Wall Street has 8 hours of work, but employees on Wall Street should have departed early to prepare themselves before the office was opened, which is exactly what Belfort wrote on his memoir, They have their suit jackets off, and at this hour of morning -9: 20 am they were leaning back in their seats, reading their Wall Street Journals (Belfort 7). The staff on Wall Street must be well dressed, and try to read the stock index in the Wall Street Journal before they start to transact.

# 3.1.3 The Setting of Occupation:

#### 3.1.3.1 Investor

In the world of finance, investors are individuals or institutions both domestic and non-domestic who make an investment (the form of investment in accordance with the type of investment they choose) either in the short or long term (Belfort 54)

The statement above explained that people who have money will be investing their money it called investors. Investors can invest their money in company of their country or foreign companies. Investors can give their money being stock to one year or more that it.

#### 3.1.3.2 Stockbroker

Stockbrokers are the most discussed work in Belfort's memoir. Stockbrokers have the task of offering shares to wealthy investors in America,

they were shouting in the black telephones, which created the roar. It was the sound of polite young men using logic and reason to convince business owners across America to invest their saving with Stratton Oakmont (Belfort 40). Belfort in his memoir also wrote that the employees in his office are not educated person, besides that the employees has no experience background in a financial companies.

#### 3.1.3.3 Hooker

Hooker is people who sell his body for get money. Hooker is subtradions in Wall Streer. Hooker was got monay if finished give service to costomers.

Hooker were so much a part of the Strraton subculture that we classified them likepublicy traded stocks: Blue Chip were considered the top-of-theline hooker, zee creme de la creme. They were usually strunggling young models or exceptionally beautiful college girls in desperate need to tuition or designer clothing, and for a few thousand dollars the would do almost anything imaginable. hey were priced between three and five hundred dollars and they made you were a condom unless you gave thm a hefty tip, which I always did (Belfort 62)

From explanation above, hooker being important part in Wall Street. Mostly the Staff in Wall street uses their service to got satisfiyed. Hooker in Wall Street was a job which got much money. It makes hooker in Wall Street can get anything what they want. Mostly people in Wall Street pay the hooker using Credit Card.

3.2. Differences and Similarities between Wall Street Conditions of *The Wolf* of Wall Street memoir by Jordan Belfort.

Jordan Belfort's The Wolf of Wall Street is the memoir that the settings are mostly in the Wall Street, especially in Stratton Oakmont. The focused of this study is about the economic, law and stockbrokers. As Wellek and Werren said about the sociology of literature is an expression of society, literary work is considered the representation of reality that happens in society (77). In this case, this memoir is a reflection of Wall Street condition. There was found some real facts that appeared in this memoir, it means the author experience working in Wall Street. The reflection that found in this memoir is only limited to the economic, law and stockbrokers.

# 3.2.1. Lifestyle of stockbroker

A stockbroker is an important job in Wall Street. A stockbroker is a regulated professional individual, usually associated with a brokerage firm or broker-dealer, who buys and sell stocks and other secularities for both retail and institutions clients through a stock exchange or over the counter in return for a fee or commission (https://en.wikipedia.org/wiki/Stockbroker/accessed on August 29, 2018).

The quotation above explained that stockbroker is the job that often found in Wall Street. Stockbroker has task to give tender to investor in order to get their money and change became the stock. Actually being stockbroker should have good intelligence and smart looking for opportunities.

In the real Wall Street, stockbroker has a long time to work.

Stockbrokers spent their time to work in the office. Schnotz wrote the article about stockbroker working hours.

NYSE (New York Stock Exchange) officially only operates between 9:30 a.m. and 4 p.m. Eastern each day, traders still continue to wheel deal through the night with after-hours trading. Stockbrokers aren't as fluid after hours, however and traders are are made on a crossing-market basis: Sellers' offers and prices to sell must match buyers' requests for stocks for the trade to go through electronically (Schnotz 4)

The quotation above explained that the working hours of a stockbroker are very congested; even they can spend a day in the office. As the readers know that the trading is opened at 9:30 AM and closed 4 PM but it is not uncommon for stockbrokers to be in the office at 7 A.M to prepare everything before the working hours really begin. In addition to arriving at the beginning of the time, most Stockbrokers also returned late at night even though the official watch hours were closed.

Beside statement above, Mark also wrote the same thing about schedule of stockbrokers.

The vest majority of new brokers initially keep a daily schedule that is build heavily around ,marketing themselves. The first few hours of trading are spent contracting their existing client with recommendation for their portfolio. Besides that, stockbroker has short lunch. Following a short lunch, the broker may meet with a few clients or prospect face to face, as well as wrap up the days paperwork (5).

The quotation above showed that stockbrokers stay at the office an hour or two before stock market opens for trading, so stockbrokers can get a their research done early in the day. Most of new brokers usually end their day by spending two to four early evening hours making cold calls, networking or teaching seminars to iprospective client. It's not uncommon for new brokers to spend four up six hours on Saturday doing some kinds of marketing as well.

In the memoir have similarities about stockbroker working hours. Belfort also wrote the same statement that related to the statement above. When he working in L.F Rothschild, Scoot as his manager said that:

"Now, here the ground rules: there are no breaks, no personal calls, no sick days, no coming late, and no loafing off. You get thirty minutes for lunch" he paused for effect "and you better be back on time, because there are fifty people waiting to take your desk if you fuck up" (Belfort 8).

From quotation above, it was very clear that there is no time to relax on Wall Street, especially in LF Rothschild. A mostly stockbroker thing that time is money, it make the stockbrokers more hard work, they have to deal with the phone all day to get clients. They are also required to be more an offer to get clients it makes condition of the office did not conducive.

"Within minutes, everyone was pacing about furiously and gesticulating widely and shouting in their back telephones, which created a mighty roar" (Belfort 11)

Everyday in Wall Street office was busy time. Every staff did call to got client but their use loud voice; it makes the Wall Street office full of roar.

From explanation above about daily schedule of stockbroker the readers know that in the real Wall Street and in the memoir has similarities. The similarities are about must on time or spent their day on office, no time to relax, short lunch and situation did not conducive.

In the real Wall Street, many stockbrokers experience stress. Marquit also wrote in his article, he state that stockbroker is job that are more prone to a stressful situation than others. Beside that stockbroker is included in 10 jobs that cause stress for the workers.

The quotation above explained that stockbroker include one of jobs that have big risk to got stress. Stockbroker is one of job that full of pressure to get client, if the stockbroker did not get client, he no salary.

In memoir *The Wolf of Wall Street*, Belfort also wrote that stockbroker work is a job that makes it like this quotation

"It was sad and ironic, I thought, how my power was nothing more than an illusion, how it would vanish quickly if I didn't think ten steps ahead. I had no choice but to torture myself over every decision, to read infinite detail into everyone's motives. I felt like a twisted game theorist, who spent the better part of his day lost in thought—considering all the moves countermoves and outcomes thereof. It was emotionally taxing, my life, and after five long years, it seemed to be getting the best of me. In fact, the only time my mind was quiet now was when I was either high as a kite or inside the luscious loins of the luscious Duchess" (Belfort 86)

From quotation about, Belfort explained that his life full of stress, Belfort thought that if his power was lost he would not be anything. Besides that, he also felt lonely and sadness in this situation. From explanation about stress, the readers know that in the real Wall Street and the memoir has similarities.

Beside found about stress of stockbroker, in the real Wall Street also get fact that many of stockbrokers consume alcohol to relieve their stress. Alcohol itself has a function to eliminate stress.

> These conditions lead to pressure to perform and many times it is observed bankers get up with insomnia, eating disorders, alcoholism, and other health issues (Shetna 27).

The statement above explained that mostly stockbroker experiencing health or mental weakness. They suffer a lot of insomnia, eating disorders and other healthy issue. Alcoholism is the most experiencing healthy of stockbroker.

That statement was related to what Belfort wrote in his memoir about uses alcohol to eliminate stress. Alcohol is one of the drinks that are very often consumed by stockbrokers when they are working. This is similar to Belfort's experienced. When Belfort worked in L.F Rothschild, Belfort gained a lot of new knowledge about stockbrokers, one of which was about the habits of stockbrokers to drink alcohol to relieve their stress. As mentioned in the Belfort's memoir

"Luis looked at me, compressed his lips, and nodded gravely. "That's perfectly understandable. Have no fear; soon enough you'll be an alcoholic" (Belfort 12).

The quotation above explained that when Belfort break times, Mark as his boss invited him to talk in the cafeteria. Mark also seduces Belfort to try to feel the sensation of using Martine. Martine itself is one type of alcohol that is often used in the United State of America. Besides, alcohol make can make them forget all their problems or boredom about their work.

Besides wrote about the habit of consuming alcohol to relieve stress, Belfort also told his experienced severe insomnia due to work demands and lifestyle, as seen in this quotation

"My daily drug regimen included 90 milligrams of morphine, for pain; 40 milligrams of oxycodone, for good measure; a dozen Soma, to relax my muscles; 8 milligrams of Xanax, for anxiety; 20 milligrams of Klonopin, because it sounded strong; 30 milligrams of Ambien, for insomnia; twenty Quaaludes, because I liked Quaaludes; a gram or two of coke, for balancing purposes; 20 milligrams of Prozac, to ward off depression; 10 milligrams of Paxil, to ward off panic attacks; 8 milligrams of Zofran, for nausea; 200 milligrams of Fiorinal, for migraines; 80 milligrams of Valium, to relax my nerves; two heaping tablespoons of Senokot, to reduce constipation; 20 milligrams of Salagen, for dry mouth; and a pint of Macallan single-malt scotch, to wash it all down"

The quotation above, the readers know that Belfort also has experienced consume drug to help his insomnia. Belfort not only uses one drug but he consumed more than 5 drugs. Besides from his insomnia, Belfort also uses to ease his depression and to relax his mind.

From explanation above, in the real Wall Street have similarities with the memoir. The similarities are about health problems experienced of stockbroker and alcohol consuming habits.

In the real Wall Street, prostitution is a part of Wall Street. It proves with statement by Langer. He state that;

The vast majority of Americans are monogamous and happy about it, expressing satisfaction with their sex lives and a broad preference for emotional commitment in sexual relationships. Most by far prefer marriage to the single life (Langer 1).

It means that mostly people in United States of America happy have relation with hooker. They uses hooker to get satisfying. Alden Cass, also wrote article that state a professional job in Wall Street, including traders, investment bankers, and advisor, who seek him out to scrap their self-destructive behaviors. In the world of office on Wall Street, especially in the field of finance, a hooker is a natural thing, because the work demands are very high, making many stockbrokers seeks to escape by using prostitutes in their busy lives.

America is known as a free country, or it can be said to be free sex, it was not strange for them even though they already have a partner but still use prostitutes to fulfill their needs. It was prove from Chelsea's article. She was ex hooker.

It is the market here in the New York so that's what you're dealing with Wall Street guys. They have got money and they want sex (Chelsea in Duff 4).

The quotation above explained that mostly people in Wall Street uses hooker. Hooker and staff in Wall Street cannot be separated, hooker did sex and get money and the staff got satisfying if they pay with money.

In the real Wall Street found fact that stockbrokers using card credit to pay hooker service. It was prove from Aeskeland statement. He was ex staff in Wall Street. In his article, he said that the stockbrokers who usually use hooker services and pays it using Credit Card "I guess prostitution is still legal someplace and then I guess hooker could take credit" (5).

The quotation above explained that many stockbrokers pay the hooker with a credit card system. The hooker got salary according to their services and professionalism. Besides that, being hooker is a profitable job young woman who has not skill to fulfil their desire without work hard.

In the memoir *The Wolf of Wall Street*, Belfort also wrote similarity quotation. "In fact, hookers were so much a part of the Stratton subculture (Belfort 62). That quotation explained about hooker is a mandatory requirement at Stratton Oakmont, Belfort calls hooker as stock. Beside that it was being tradition in Belfort's office. All of the staff in Stratton Oakmont was uses the hooker to got their satisfying.

"Insofar as I thought nothing of losing half a million dollars at the craps table and then throwing a 5,000 gray poker chip at a luscious Blue Chip" (Belfort 63)

The statement above explained that Belfort spent much money to pay hooker. He spent \$5,000 gray poker chip just to enjoy prostitutes. As described above, many credit cards can be used to pay hooker. The Blue chip is the most expensive card; there is a prostitute who already has a high record. Besides, there are many more people who use this credit card to pay a hooker.

Another statement Belfort also mention that not only he who interest use hooker but several friends also interest. "You three maniacs are charging hookers to the cooperate credit card" (Belfort 67) three maniac it refers Belfort, Donny, and Wigwam. From the quotation above, it was explained that Belfort and his friends uses the office's membership card to pay hookers. Belfort's father made a calculation that office credit card bills reached 470,000 dollars and only 20,000 dollars were considered reasonable, the rest was personal expenses.

From statement above, the readers know that in the real Wall Street and in the memoir have similarities about habits uses hooker. Besides that, the stockbroker in Wall Street usually pay hooker with credit card.

#### 3.2.2 Weak supervision and SEC law

The United State of America is the countries which have a superpower. America is famous for economic an institution that is Wall Street. Wall Street is a famous institution of money in the world. As world financial institutions, Wall Street needed institutions or agencies to oversee financial activities in order to avoid violations that may harm investors.

In the real Wall Street, United States of America have institutions to oversee stock trader in Wall Street. SEC (Secularities and Exchange Commission) is institutions in the United State of America which has a function to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation ("The role of the SEC".Investor.gov).

The law and rules SEC is simple, it will oversee all investors, whether large institutions or private individuals, should have access to the certain basic fact about an investment prior to buying it, and so long they hold it. To achieve this, the SEC requires public companies to disclose meaningful financial and other information to the public. This provides a common pool of knowledge for all investors to use to judge for themselves whether to buy, sell, or hold a particular security.

Edward Wyatt wrote in his articles that entitle Promises Made, and Remade, by Firms in S.E.C. Fraud Cases about the Weak system of SEC. Wyatt state that;

Since the financial crisis, the S.E.C. has been criticized for missing warning signs that could have softened the blow. The pattern of repeated accusations of securities law violations adds another layer of concerns about enforcing the law. Not only does the S.E.C. fail to catch many instances of wrongdoing, which may be unavoidable, given its resources, but when it is on the case, financial firms often pay a relatively small price. Besides that, the company had already violated that promise, according to the S.E.C when it was accused last year of rigging bids in the municipal securities market from 1998 through 2002. To settle the charges, Bank of America paid no penalty but refunded investors \$25 million in profits plus \$11 million in interest. And, the bank promised again never to violate the same law.

The statement above explained that weak supervision and law made the staff in Wall Street easy to do violations of law.

In the memoir, Belfort wrote about it on page 55 which Belfort as the narrator showed that SEC tasked with overseeing all financial violations that took place in Wall Street. But companies have many ways made their violations undetected by the SEC, as Belfort did it in this memoir. That statement is related with what Belfort wrote in the memoir about violations law.

"But the way we were using nominees—to secretly buy large blocks of Stratton new issues—violated so many securities laws that the SEC was trying to invent new ones to stop us. The problem was that the laws currently on the books had more holes than Swiss cheese. Of course, we weren't the only ones on Wall Street taking advantage of this; in fact, everyone was. It was just that we were doing it with a bit more panache and brazenness" (Belfort 55)

From the quotation above explained mostly staff in Wall Street did violations of law. Belfort and his friends have a good trick so the violations of law are not detected by SEC. This is similar to the Belfort quotation below

"Penny-stock firms were notoriously decentralized, having dozens of small offices spread throughout the country. Yet, Stratton had only one office, which made it easier to control the negativity that would spread throughout a sales force after the SEC filed a lawsuit. Usually that alone was enough to force a penny-stock firm out of business. And penny-stock firms would target unsophisticated investors, who had little or no net worth, and convince them to speculate with a couple of thousand dollars, at most. Stratton, on the other hand, targeted the wealthiest investors in America, convincing them to speculate with millions. In consequence, the SEC couldn't make their usual claim that Stratton's clients weren't suitable to risk their money in speculative stocks" (Belfort 57)

The quotation above explained that Belfort falsifies data. Belfort was falsity data about his stock in Stratton Oakmont. Stratton Oakmont was recorded as a small stock company. Usually, the small Stock company has a small company

and spread all over Wall Street, but Stratton Oakmont only has one head company that they use to conduct stock sales activity. Besides that, Belfort makes Stratton Oakmont only have one company because Belfort is more flexible in managed the activities of his staff. In this case, Belfort runs a business not in accordance with the label of the company. Stratton Oakmont running his investment by looking for wealthy investors, in this case, SEC difficult to sue Stratton Oakmont Company because SEC had no reason stock that Stratton Oakmont sold would harm investors.

That statement related with Belfort wrote in his memoir *The Wolf of Wall* Street that weak system of SEC to gave sanctioning who person or company that commits the violation of the law. Like this explanation

"The SEC had subpoenaed fourteen Strattonites, twelve of whom had placed their right hands on a stack of bibles and lied right through their teeth. Only two Strattonites had panicked and actually told the truth admitting to using high-pressure sales tactics and such. And as a way of saying, "Thank you for your honesty!" the SEC had tossed them out of the securities industry. (After all, they had admitted wrongdoing under oath.) And what terrible fate had befallen the twelve who'd lied? Ah, such poetic justice! Every last one of them had walked away completely unscathed and was still working at Stratton Oakmont to this very day—smiling and dialing and ripping their client's eyeballs out" (Belfort 167)

From explanation above, the readers know that in real Wall Street and in the memoir has similarity. The similarity is about weak supervision and law SEC. It was makes many companies promising not to do violations of law and they they have no punishment for their actions. After that they will do violations of law again and make same promise again and again.

# 3.2.3. Majority of Jews people in Wall Street

Jews is the majority people in Wall Street. Jews also has many company in Wall Street. Besides that, they also are being leaders in the Wall Street Company.

The Jews population of the United State of America is the product of waves of immigration primarily from Diaspora communities in Europe; emigration was initially inspired by the pull of American social and entrepreneurial opportunities, and later was a refuge from the peril of ongoing European anti-Semitism. American Jews, or Jewish Americans, are Americans who are Jews, whether by religion, ethnicity, or nationality (Sheskin 228)

The quotation above explained that Jews in Wall Street was immigration from Europe. The Jew was migration in United States of America because they interested about financial company and social situation in United States of America. Besides that, Jews people was controlled many sectors of business in United States of America, especially they develop in financial company, film, media, capital markets and information technology.

Since the mid-19th century to this day, Jews are still a main actor in the American financial sector. Until the middle of the 20th century, Jewish bankers, which were mostly funded by the Rothschild's, had acquired large companies in America. Now almost all financial companies on Wall Street and American financial elite are controlled by Jews. They include August Belmont, Philip Speyer, Jacob Schiff, Joseph Seligman, George Soros, Philip Lehman, Jules Bache, Samuel Sachs, and Marcus Goldman. (Birmingham 23)

That statement proved that many sector of financial companies was owned by Jews people. Mostly big company in Wall Street is controlled by Jews people, like Morgan Stanley.

In the memoir, Belfort also wrote about majority Jews people in Wall Street, he was wrote it on page 17

"I gave my captain a hearty thumbs-up sign. Then I started out the cockpit window and tried to get my bearings. Up ahead I could see the red-andwhite-striped smokestacks that rose up from out of the wealthy Jewish suburb of Roslyn"

Belfort also wrote in his memoir that some employees on Wall Street are Jews people. Belfort showed on page 47

"Danny Porush was a Jew of the ultra savage variety. He was of average height and weight, about five-nine, one-seventy, and he had absolutely no defining features that would peg him out to be a member of the Tribe"

Belfort explained that some of the staff on Wall Street is Jews. Danny Porush is the best friend and Belfort employee in his company. Belfort and Danny are Jews people doing business in Wall Street.

Andy was wearing the typical Stratton uniform.....At this particular moment, it looked like someone had taken a withered donkey's tail and slapped it onto his egg-shaped Jewish skull" (Belfort 57).

Besides Danny and Belfort, those are still many staff on Wall Street who is Jews people. Belfort also wrote about Andy. Andi is one of Belfort's staff who has passion as the head of the finance department at Stratton Oakmont.

From explanations above, the readers know that the real Wall Street has similarity with the memoir. The similarly is about majority Jews in Wall Street.

#### 3.2.4. WASP influence in Wall Street

In the real Wall Street, WASP is a social group of wealthy and well connected white Americans of Protestant and predominantly British ancestry, many of whom trace their ancestry to the American colonial period (Kaufmann 54). It means that WAPS is group or institutions that consist of wealthy people in United States of America.

WASP is dominated American society and culture and although it did not control politics, dominated in the leadership of the Whig, Republican, and Democratic parties. They usually were very well placed in major financial, business, legal and academic institutions and had close to a monopoly of elite society due to intermarriage and nepotism (Kaufmann73).

From statement above, the readers know that WASP has controlled in financial business, legal and institution in the United States of America. Besides that WASP also has power to control and monopoly society in United State of America.

While WASPs have been major players in every major American political party, an exceptionally strong association has existed between WASPs and the Republican Party, both in political activity and popular consciousness. Politicians people such as Leverett Saltonstall of Massachusetts, Prescott Bush of Connecticut and Nelson Rockefeller (Schneider 289).

The statement explained that mostly the leader of institutions in America especially in Wall Street is the members of WASP. WASP was controlled American political country. Leverett Saltonstall, Prescott Bush is WASP members that has controlled in American Political party.

In the memoir Belfort also wrote that WASP is controlled economic and legal in Wall Street. As Belfort wrote in the memoir on page 56, "Yet They were all still in business –still thriving, in fact, under the protection of WASPy umbrella".

From that quotation, Belfort stated that all violations of law in Wall Street have protection of WASP. Merrill Lynch and Morgan Stanley are the companies which have under WASP protection. Even though Merrill Lynch and Morgan Stanley

have a lot of cheats and inflict many investors, the company can still run their business safely because they are protected by WASP.

WASP is favourite group of people in Wall Street. People in Wall Street are interested to be WASP members because if people being their members, their social status will also change. As Belfort explained

"And it wasn't just the Brookville Country Club that restricted Jews. No, no, no! All the surrounding clubs restricted Jews or, for that matter, anyone who wasn't a blue-blooded WASP bastard. (In fact, Brookville Country Club admitted Catholics and wasn't nearly as bad as some of the others.) When the Duchess and I first moved here from Manhattan, the whole WASP thing bothered me. It was like some secret club or society, but then I came to realize that the WASPs were yesterday's news, a seriously endangered species no different than the dodo bird or spotted owl. And while it was true that they still had their little golf clubs and hunting lodges as last bastions against the invading shtetl hordes, they were nothing more than twentieth-century Little Big Horns on the verge of being overrun by savage Jews like myself, who'd made fortunes on Wall Street and were willing to spend whatever it took to live where Gatsby lived " (Belfort 38)

From the quotation above, Belfort as an author, Belfort is willing to spend much money to become a member of the WASP. If Belfort becomes a member of WASP he is also safe in doing his business on Wall Street.

The statement above explained the readers that in the real Wall Street have similarities about the memoir. The similarity is about WASP control economic and legal in Wall Street.

#### 3.2.5 The educational background of Wall Street staff

Education is an important thing to searching and finding a job. In the world of the carrier, education must determine how someone will be accepted and carry out duties in his company. America is a developed country; the world's

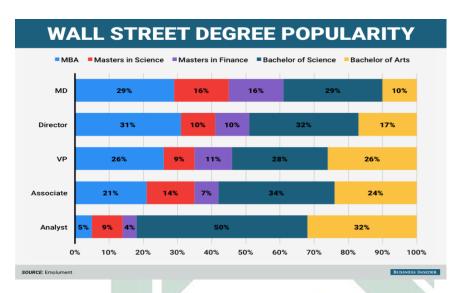
financial canter is there. Wall Street is a place where there are many people who are educated and have great ambitions to make money.

In the real Wall Street, Educational background of the staff is prioritized, because in financial company that is place a high value on education.

The general rule on Wall Street is to graduate from a top 20 university for undergrad and then do an analyst program (Gleen 3).

The statement above proved that education background was needed in Wall Street. Mostly the staff of Wall Street should graduate from best university. Besides that, the staff should be operating analysis programs. financial companies is one of company which needed the smart person, because not everyone understood about the field of financial investment except they are truly from business schools or alumni of the best alumni of famous universities in the United State of America.

From the survey conducted by Keirsz which was published in article Business Insider, it also mentions that the standard for working on Wall Street



they must have a minimum educational background as a bachelor

As showed in the table above, mostly Wall Street staff was MBA graduates, the Master in Science, Master in Finance, Bachelor of Science and Bachelor of Art.

The statement above did not relate with Belfort wrote in his memoir *The Wolf of Wall Street*., in the Belfort's memoir illustrated that the brokerage company does not require employees who graduated university or best University in United State of America or another country.

"Whatever the case, he'd been only sixteen when he first came to work for me. He dropped out of high school to become a Strattonite—to live the Life" (Belfort 81-82).

Belfort's memoir wrote that his office employed a 16-year-old child in his company. Besides being too young to enter the banking business, the child is also a graduate of High School who is unlikely to have the ability to analyze the rise and fall of stock prices on Wall Street.

Not only that, most of Stratton Oakmont staff uneducated person. Besides that, they also did not have understood about financial companies. It proved in page 40

> "Screamed Bobby Koch, a chubby, twenty-two-year-old Irishman with a high-school diploma, a raging coke habit, and an adjusted gross income of \$1.2 million" (Belfort 40)

Education background was not needed to work at Stratton Oakmont, in this memoir explained that one of the staffs who worked in the Belfort Company was a diploma graduate named Bobby Koch. Besides that, he was only a diploma graduate. Belfort also wrote that Bobby Koch was a narcotic addict.

> "Anyway, the long and short of it was that at Stratton Oakmont, Mad Max was like a fish out of water—or more like a fish on Pluto. He was sixty-five years old, which made him a good forty years older than the average Strattonite; he was a highly educated man, a CPA, who had an IQ somewhere in the stratosphere, while the average Strattonite had no education whatsoever and was about as smart as a box of rocks"

The quotation above explained that people who have business expertise and discipline did not suitable being Stratton Oakmont staff. In quotation above, Belfort told about his father, named Mark. Mark is an educated person, a person who has a CPA (Certified Public Accountant) or who can be said to have legality to work as a financial advisor. Besides that, Mark is a smart person. But it did not happen in Belfort companies. Belfort's company has not qualification to his staff.

From explanations above, the readers know that the standard staff in the real Wall Street different about in the memoir. In the real Wall Street, staff in financial companies was educated and minimal was graduate from best university, but in the memoir mostly staff in Belfort memoir was uneducated.

# 3.2.6. The Salary/ Wises

Stockbrokers perform financial services for their organization's clients related to stocks and other securities. They advise their clients on current and prospective investments, help manage their portfolios and provide advice on which investments might have the best returns, as well as process transactions on their clients' behalf. Stockbrokers' clients may be individual investors and/or companies, and excellent communication and interpersonal skills are required to communicate effectively with these clients. Stockbrokers must be able to make decisions in a fast-paced environment, perform effective financial analysis, manage multiple client portfolios effectively, and work to maintain good relationships with clients. They need to maintain an up-to-date understanding of the stock market and monitor changes in the market throughout their workday.

In the real Wall Street, Financial companies give a person's salary depending on the period of work and how the person is performing during the training period. To get a high salary for a beginner stockbroker is quite difficult; the beginner broker stock must pass a training period of at least 2 years to be able to get basic benefits and various other sales bonuses.

Ken Clark also wrote the same statement about payment of stockbrokers, in the article entitled *The life of a stockbroker: a typical day* by Ken Clark. In the article, the life of a stockbroker is not as beautiful as most people imagine.

To get a large salary a stockbroker must undergo the toughest period for 5 to 10th. While that sounds like a wonderful life of leisure, it usually takes successful brokers five to 10 years to get to that level. The first few years

can be especially grueling. During this time, the vast majority of a stockbroker's energy is put into finding new clients with assets to invest. Since the average stockbroker generates approximately 1% to 1.5% in revenue on their assets under management, and they only get to keep 30% to 40% of that revenue, a new broker may need to find \$10,000,000 in new client assets to make \$30,000 to \$40,000 in their first year.

But in the memoir, Belfort told that stockbroker who works in his office without requiring a long time can get a very high salary. Belfort's memoir showed on page 30

"And who could argue with such success? The amount of money being made was staggering. A rookie stockbroker was expected to make his first year. Anything less and he was suspect. By year two you were making or you were considered weak and worthless"

That quotation showed that Belfort employees at the beginning of the working year must get \$ 250,000. Belfort gives a very large salary to the staff in his office, even if the staff cannot get \$500,000 in the second year, the stockbrokers are considered weak and for the third year stockbrokers at Stratton Oakmont office are required to get one million dollars. Therefore Stratton Oakmont is called Disney Land brokers by his staff.

From explanation above, the readers know that in the real Wall Street have differences with the memoir. The difference is about salary in Wall Street.

# 3.1.8 Experience background for the new staff

Experience is one of the main qualifications in obtaining employment. That's because many companies think experienced people don't need to be trained early to do all their work.

In the real Wall Street, Experience background of the staff is needed to qualification requirement staff in Wall Street.

New research found that 58% of companies provided work experience as the most popular qualifications, with another 48% providing work experience as the second most popular factor. The United States Bureau of Labor Statistics estimates that only 33% of jobs in the US require a bachelor's degree, which results in a shift in focus on experience and training in the required fields (www.jobscreet.co.id.).

The statement above explained that company in the United States of America prefer requirement experience background of the new staff and only several companies prefer to educational background. It means that the company in United States especially in Wall Street needs people who understood and has experience in the company.

From the research of 500 companies conducted by the "University of Hertfordshire", almost half of the respondents surveyed felt "like" relevant work experience, good work ethics, and relevant subjects when hiring graduates. Only one in four companies are interested in a bachelor's degree, even with a smaller percentage of university reputation. According to the research, the company provides 10 things that are taken into consideration when hiring employees:

- 1. Experience Background
- 2. Attitude
- 3. Educational major
- 4. Spirit
- 5. Maturity
- 6. Education Background

- 7. Friendly
- 8. Accreditation of University
- 9. Ambition and Goals
- 10. Leadership

Bradley also wrote in his article entitled 7 Secret of Wall Street about important of experience background. He state that working on Wall Street does not just rely on guesses or make random bets on the market. The truth is that it takes a great deal of experience and knowledge, of economic both domestic and international.

From statement above, Experience background is needs to get job in United States of America, especially in Wall Street. The statement above does not match with the description of Belfort in his memoir. Belfort wrote in his memoir that experience not important in his company. Belfort state that;

had no experience in the subtle art of Stratton style corporate finance identifying fledgling growth companies so desperate for money that they were willing to sell a significant of their inside ownership to me before I finance them" (52)

The statement above, Belfort explained that Stratton Oakmont Company does not require experienced staff. Jordan will train its staff to convince wealthy investors to want to sell shares or invest in Stratton Oakmont.

# 3.2.9 Drug Use

The United State of America is countries that legalize narcotics. Narcotic is sometimes used interchangeably with the word "drug" (specifically, prescription drugs), using these two words to describe the same thing is not accurate. There are many prescription drugs that are not narcotics. Antibiotics, for example, are not narcotic drugs, and neither are antihistamines

(https://www.therecoveryvillage.com/narcotics-addiction/what-are-narcoticdrugs/).

In the real Wall Street, some types of drugs in America are legal, but it was still under supervision of the police or specific institutions.

In the United States of America, Amphetamine is one of illegal drug. But for medical centre uses Amphetamine is legal and should strict supervision. Then the use of cocaine is considered legal for health. Planting of Coca plants and their sale is considered not against the law. But only a few states in America legalize narcotic, for example, Colorado, Washington, Oregon, and Alaska. One of the most popular drugs in America is Marijuana, Cocaine. (Maritza 5)

The quotation above proved that in the United States of America uses narcotic is legal for several states. But, it was still under strict supervision or specific institutions. Narcotic in United States is legal if uses to medical centre.

Katie Allen also wrote the article entitled is The Wolf of Wall Street: 'Not sure if the view of bankers can sink any lower'. He state that meanwhile our man from Wall Street remembers being asked to pee into a cup from random test's designed to identify the drug-assisted banker. It means that actually companies or office in the Wall Street forbid her or his staffs use the drug.

From explanation above, the readers know that in Wall Street's company was forbidden to uses narcotic. Sometimes the company in Wall Street did random test to known staff who consumed drug.

In the memoir, Belfort wrote that different statement that described drug use in his memoir *The Wolf of Wall Street*. As quoted in this sentence "And I also strongly recommend the use of drugs, especially cocaine (Belfort 10)

The quotation above, Belfort explained that cocaine is one of the drugs that was often use of Stockbrokers in the United States of America. Cocaine itself has the benefit to increasing stamina when the body was tired. Mark Hanna uses cocaine to give solution in his work. It was similar to the Belfort statement on page 13

"No Problem, "he said, taking another blast from the vial." But I promise you that cocaine can definitely help you get through the day around here!

In LF Rothschild many staff found Narcotics, it made them more enthusiastic about working. This is similar to the Belfort statement on page 11

"Miniscribe's a fucking steal down here," screamed a chubby-faced yuppie into his telephone. He was twenty-eight, and he had a raging coke habit and a gross income of \$600,000.

It proved that in Wall Street, consume drug has benefit for their work.

The mostly staff in Wall Street who uses drugs to help get spirit and they will get t high income.

From statements above, the readers know that in the real Wall Street have differences about the memoir. In the real Wall Street the staff of Wall Street's company forbidden to uses drug, but in the memoir the staff in Wall Street was recommended uses drug to help their work.

### 3.2.10 The language expressions of the staff

Communication is a process of exchanging information between individuals and other individuals or with groups of people. An effective communicator will try to clearly and accurately send messages in the form of thoughts, attention, and goals to the recipient of the message through a process.

Communication can be said to be successful when the sender of the message and the recipient of the message understand the same information. In relation to the context, communication also involves various choices, reflects values, and has consequences. These three key elements of communication form the basis for communication ethics (Macau 435).

The statement above explained that the most important thing is attitude to communication, how to behave and talk is most important. A stockbroker is a job that requires its employees to have a smart attitude, besides that they must have a good attitude so that the investors want to give investment or shares in their company.

In the financial sector, the language they use is more often about the stock price index. In business language the language used is usually long, short, upside or downside. The word explains how the stock will be traded; the word is also often found and used in banking offices or the stock exchange.

In the real Wall Street, Linette Lopes also wrote in his article that Wall Streeters have her or his own language that they do and see every day. That means it's a language based on money. Wall Streeters go "long" or "short" on anything and see "upside" or downside" everywhere.

But in the memoir *The Wolf of Wall Street* explained differences. In Belfort memoir described that the language expressions of the staff used in Wall Street is swear word, like fuck and shit.

but as I would later learn, a Wall Street boardroom was no place for symbolic pleasantries. Words like shit and fuck and bastard and prick were as common as yes and no and maybe and please. I said, "Yeah, I, uh, love jerking off. I mean, what guy doesn't, right?" (Belfort 10)

In his memoir, Belfort explained his experiences working in LF Rothschild. In LF Rothschild, Belfort learned that on Wall Street was not a place for fine language. Wall Street is filled with swear languages like Fuck, Bazard etc.

Besides that, the staffs who work on Wall Street also used swear language to call their investors like Belfort description on page 41

- "Pick up the fucking phone, please! Screamed a little blond sales assistant
- "You pick up the fucking phone! It's your fucking job,"
- "I'm only asking for one shot!"
- " twenty thousand at eight and a half"
- "\_pick up a hundred thousand shares\_"
- "the stock's is going through the roof!"
- "For Chrissake, Steve Madden's the hottest deal on Wall Street!"
- "Fuck Merrill Lynch! We eat those cockroaches for breakfast."
- "your local broker? Fuck your local broker! He's busy reading yesterday's Wall Street Journal!"
- " I got twenty thousand B warrants at four "
- "Fuck that, they're a piece of shit!
- "Yeah. Well, fuck you too, and the piece-a-shit Volkswagen you drove here!"

The quotation above explained that staff in Belfort's company does not have a good attitude when talking with investors. They make stock offerings but uses swear language. It is very incompatible with business ethics in all countries.

#### **3.2.** The reason of the author creates the differences

From 9 explanations above about similarities and differences about Wall Street in real condition and in the memoir, the researcher found 5 real fact conditions about Wall Street that was not matched with Wall Street that reflected in Belfort memoir. The differences are about educational background, salary, experiences background, drug use and language expression of the employees

# 3.2.1 Loyalty

Loyalty is something that needed in the company. Every company definitely wants a loyal attitude to their employees. Understanding employee loyalty is actually not much different from the understanding of loyalty in general. In terms of employee loyalty, loyalty is the main point that employees can give to the company where they work.

Belfort also wrote that he needs personal relationship and loyalty in his company. He wrote that on page 52

"From there he finagled his way into some Mickey Mouse law school in Southern California—earning a diploma that held about as much legal weight as one you'd receive from a Cracker Jack box. But, of course, at the investment-banking firm of Stratton Oakmont, mere trivialities such as these didn't mean a lot. It was all about personal relationships; that and loyalty"

The quotation above explained that educational background did not important at Stratton Oakmont. Belfort said that loyalty and personal relationships are very important. When the company collapsed there were only people who had

the high loyalty that would stay in the company when the company collapse .that is the reason Belfort wanted loyalty and personal relationship.

Belfort also wrote that anyone can become a Stratton Oakmont employee provided they want to swear to be loyal to Belfort. As showed on page 44

"And as word of this little secret began to spread throughout Long Island—that there was this wild office, in Lake Success, where all you had to do was show up, follow orders, swear your undying loyalty to the owner, and he would make you rich—young kids started showing up at the boardroom unannounced"

From the explanation above the researcher concluded that people with high education certainly have high loyalty with their companies. Even highly educated people can betray their companies to gain benefits for themselves, besides if the salary given is not in line with what they expected, highly educated people will easily resign because they think with their title can get a more profitable job.

Experience background is needed for work. Belfort does not need experienced employees because Belfort only wants all of his employees to sit on him every time Belfort orders. Experienced employees sometimes work in accordance with the practices of the company they got from the previous company. In addition, experienced employees are more difficult to manage to comply with a performance that is not in accordance with their work.

"Even if they know the dice are loaded against them: and, second, that contrary to previous assumptions, young men and women who possess the collective social graces of a herd of sex-crazed water buffalo and have an intelligence quotient in the range of Forrest Gump on three hits of acid, can be taught to sound like Wall Street wizards, as long as you write every last word down for them and then keep drilling it into their heads againevery day, twice a day- for a year straight" (Belfort 43)

Stratton Oakmont only needed people who are easy to handle, people who want to follow all the Belfort's instruction and who want to learn how to do Belfort business in Stratton Oakmont.

### 3.2.2 Dreams seeker jobs.

Besides loyalty, Belfort also made the company a different company from the others. Jordan's company prioritizes satisfaction for his employees. Belfort also wrote about satisfying on page 42

"It was nothing short of a good old-fashioned gold rush, and Lake Success had become a boomtown. Young Strattonites, the children that they were, began calling the place Broker Disneyland, and each one of them knew that if they were ever thrown out of the amusement park they would never make this much money again. And such was the great fear that lived at the base of the skull of every young Strattonite—that one day you would lose your job"

The statement above explained the satisfying of a stockbroker, Belfort gave very high fees to the employees, and Belfort hopes that in this way the employees will remain in the company. Besides that, Belfort also wrote that there would be no other company on Wall Street that would give big salaries to young brokers like Belfort's. Belfort also showed that high pay makes his employees able to enjoy all the unusual facilities; they can watch luxury cars, sleep in hotels and eat in famous restaurants as much as they like.

"Then what would they do? After all, when you were a Strattonite you were expected to live the Life—driving the fanciest car, eating at the hottest restaurants, giving the biggest tips, wearing the finest clothes, and residing in a mansion in Long Island's fabulous Gold Coast" (Belfort 42).

Besides wrote about got a big salary, Belfort also wrote about free drug uses in Stratton Oakmont. Most companies in the world have banned the uses of drugs or narcotic. This will be disrupted by disturbing the performance of the employees; this does not apply to the Belfort Company. Belfort let all employees use narcotic even though they were working. As showed on page 43

"all the other niche-service providers (especially the hookers and the drug dealers) who showed up at the boardroom and delivered their services right to the feet of young Strattonites so they wouldn't have to take even one second out of their busy day or, for that matter, engage in any extracurricular activity that didn't directly enhance their ability to commit one single act: dial the telephone..... And if you weren't motivated enough to do it or you couldn't take the constant rejection of secretaries from all fifty states slamming the phone down in your ear three hundred times a day, then there were ten people right behind you who were more than willing to do the job. And then you were out—permanently"

Free drug use and hooker is a method that used by Belfort to motivate its employees to be more active in work. In the statement above, it was also stated that the employees at Stratton Oakmont must have been working all day, so to eliminate the fatigue of their employees, Belfort let his employee use the drug when they work. Aside from that, Belfort also emphasized that many people want to work in their company, if there are works that come out, they will not be able to return to Stratton Oakmont for the rest.

The reason of the author creates those situations is made his company being dream seeker, it proved on page 82, "And like the rest of Long Island's educationally challenged dream-seekers. It means that Stratton Oakmont is a place to reach dreams for people who are educated.

All facilities that Belfort has provided make its employees free to do anything at Stratton Oakmont office. Stockbrokers at the Belfort office also did not have a good attitude in conversation; they spoke hardly even though it was with his client. "Fuck this and fuck that! Shit here and shit there! It was the language of Wall Street" (Belfort 43). The statement showed that the poor attitude of employees in Wall Street. Apart from all the facilities that Belfort provided, this was due to a lack of experience and low education at Stratton Oakmont.

#### **CONCLUSION**

Based on the discussion in the previous chapter, there are similarities and differences between Wall Street in United States of America and in the memoir. The similarities they are lifestyles of stockbroker, weak supervision and SEC laws, Jews people in Wall Street, WASP influence in Wall Street. The difference is about educational background for new staff. If in the real Wall Street, people who can be the staff should be educated as like MBA graduates or top university in United. But in the memoir, every people can be staff in Belfort Company without specific qualification. The next difference is about the salary. If in the real Wall Street someone who worked in the financial companies got big salary after they worked until for about five years. But in the memoir, even though there were new staffs, they got big salary. The next difference is about experience background for new staff. If in the real Wall Street someone who has experience background better accepted to be new staff. But in the memoir, Belfort only needed people who gave loyalty with him. And the last difference is about language expression of the staff. If in the real Wall Street staff of company always polite each other and used good word. But in the memoir the staff did not polite and used bad words.

The second thing to be discussed about the reason of the author creates the differences condition about Wall Street in the memoir. Belfort as the writer of the memoir those contradictory descriptions about requirement staff and condition in

Wall Street Belfort explained and described clearly on what happened when those situations or conditions happened in the memoir. There are two reasons about it. The first is loyalty of the staff, the second is dream of seeker job are the reason why the authors make contradictory description about real condition that happened in United State of America, especially in Wall Street.



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