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**The Pursuit of Success and Its Discontents: A Study of Ambition,
Corruption, and Moral Decay in Tom Wolfe's *The Bonfire of the
Vanities***

***A Dissertation Submitted in Partial Fulfillment of the Requirement for
a Master's Degree in Literature and Civilization***

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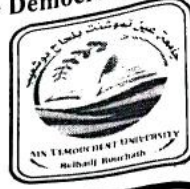
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Dedications

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Abstract

This thesis deals with the theme that is displayed through the analysis of Tom Wolfe's *The Bonfire of the Vanities* (1987) as a viciously satirical light spotlight on the ambition, corruption and moral decay of modern Capitalist system in the US in general; its centre spot New York in particular during the 1980s. The book, in detail shows a period of economic excess, racial antagonism inequality and also, corruption of the system through its institutions. The book by juxtaposes a point of his sharp satiric eyes and his technique in journalistic realism and portrays effectively the moral costs of the relentless chase to acquire more and more wealth and power and maintaining their social standing. Through out the discussion a close scrutiny is placed primarily on the theme of ambition, which is shown as equally a damaging force and as a contributor to further compromise the legal, political and financial institutions. An attempt is made to trace out, where at times systems that are corrupt distort not the only the dreams but, the personalities of individuals which ultimately lead to the downfall of the individual as do the collapse of the society. Sherman McCoy becomes an in-focus character whose roller-coaster story of rise and fall describes the illusion of meritocracy, the fragility of the social as an elite privilege and the hollow promise of the American dream through the hard hitting Capitalistic system. While discussing the interface of personal ambition vs the systemic corruption this paper is of the view that, " *The Bonfire of the Vanities* ", delivers on one hand a broader moral and indicting remark on 1980's America on the ground that it displays the mode through the institutional forms of power both sustain inequality and further compromise the means of ethical accountability

Key Words: Ambition, Moral Decay, Capitalism, Corruption, American Dream, Wall Street, Marxism, Postmodernism

Table of Contents:

Dedications.....	ii
Acknowledgments.....	iii
Abstract.....	iv
General introduction.....	8
Chapter one: overview of literature.....	13
1.1 Introduction:.....	13
1.2 Critical reception and previous studies:.....	14
1.3 The culture of excess in 1980s America:.....	14
1.3.1 Reaganomics and economic liberalism:.....	14
1.3.2 Wall Street and the rise of financial elites:.....	15
1.4 Tom Wolfe and new journalism:.....	16
1.4.1 Narrative realism and journalistic techniques?:.....	16
1.4.2 Satire and irony?:.....	17
1.5 Conclusion:.....	17
Chapter two: theoretical and conceptual framework.....	18
2.1 Introduction:.....	19
2.2 Defining ambition in <i>The Bonfire of the Vanities</i> :.....	19
2.3 Theoretical framework psychology and moral behavior:.....	20
2.4 Cognitive dissonance and moral self-justification:.....	21
2.4.1 Further insights:.....	21
2.4.2 The hit-and-run incident:.....	21
2.5 Moral disengagement and ethical detachment:.....	23
2.6 Marxist theory:.....	25
2.6.1 Core concepts of Marxism:.....	25
2.6.2 Marxism within the <i>Bonfire of The Vanities</i> :.....	28
2.7 Postmodernism:.....	29
2.7.1 Core concepts of Postmodernism:.....	29
2.7.2 Postmodernism within the novel:.....	31
2.8 Conclusion:.....	32
Chapter three: Marxist and Postmodern Analysis of <i>The Bonfire of the Vanities</i>	34
3.1 Introduction :.....	34
3.2 Ambition and capitalist ideology (marxist reading):.....	34
3.2.1 Sherman's obsession of status and wealth :.....	34
3.2.2 Wall Street as a capitalist battlefield:.....	34
3.2.3 Social stratification and class anxiety:.....	35
3.3 Corruption and class manipulation:.....	36
3.3.1 Legal system exploiting racial tensions:.....	37
3.3.2 Reverend Bacon's political opportunism:.....	38
3.3.3 Media sensationalism fueling class conflict :.....	39
3.3.4 Justice subordinated to power :.....	42
3.4 Moral decay and postmodern fragmentation:.....	43
3.4.1 Collapse of moral responsibility:.....	43
3.4.2 Identity instability (Sherman's psychological disintegration):.....	43
3.4.3 Media replacing truth :.....	45
3.5 Sherman McCoy's downfall :.....	47
3.5.1 Loss of power, identity, and confidence :.....	47

3.5.2 Downfall as a critique of capitalist arrogance:	47
3.6 Fiction and reality: political and financial scandals:.....	48
3.6.1 United States of America: Watergate scandal (1972–1974)	48
3.6.2 United States: 2008 financial crisis:	49
3.6.3 Algeria: El Hirak movement (2019)	50
General conclusion	51
Works Cited:.....	53

General Introduction

Late twentieth century, especially the decade of 1980's, Wall Street New York was witnessing economic and social changes that were shaping values and priorities in United States (U.S.). Introduction of neoliberal capitalism defined the times. Characterized by deregulation of economy and flourishing financial markets it was also witnessing the beginning of obsession with financial success and personal ambition. With no reference to morality and social responsibilities and becoming an epitome of the society it reflected the economic divide between the haves and have nots. Wall Street represented excess, financial ambition and class divisions and emerging and worsening social inequality. The values and principles it espoused became a reflection of these realities.

Divisions present at all levels of society namely class, race and economic status came to the fore. In pursuit of economic success hyper competition followed which at most times bypassed any semblance of ethics. Political setup, media and institutions further contributed in compounding the problem of worsening inequality and corruption creating the ambience for moral degradation of society. Ambition was considered a virtue and appreciated without any questioning towards the methodology adopted for the purpose.

Tom Wolfe came into the picture (as a social commentator, critical writer and an interesting writer of New Journalism). Through his novel *The Bonfire of the Vanities*, he gives expression to his observation of the chaotic period, using satire and realism as his medium to comment on the contradictions inherent in American capitalism, giving an accurate account to the so called American Dream and the theme of success which shaped the eighties. Thus the novel is not merely an expression, but a critical reflection of the moral and social conflicts of the nineties, which gives us an interesting perspective to ambition, corruption and moral decay.

Though individual achievement has long been a source of cheer in the capitalists based societies, unfettered ambition has serious ethical implication. Driven by wealth growth in

1980s, money and position began to define a person's worth in the society and the distinction between morality and self-interest blurred. This allowed the corruption to breed and made a person to engage in moral compromises which would earlier appear unthinkable. Just like the plot of *The Bonfire of the Vanities* illustrates, unchecked ambitions corrode people and society through wealth. By showing us how the law, politics, finance and media, link together, Wolfe indicates that a corruption is simply a way of justifying all evils. It is a world where manipulation is welcomed and awarded and in turn, nurtures the general moral deterioration. The purpose of this study is, therefore, an attempt to investigate how a capitalist's competitive spirit together with a reckless ambition can ruin morality and lead itself to self destruction.

Beyond its surface-level satire of American excess, there lies a deeper, unexplored psychological and social dimension within "*The Bonfire of the Vanities*". How does personal ambition curdle into corruption? What unseen struggles plague the characters' consciences? Are there broader, systemic forces at play, subtly influencing their downfall? This research seeks to cast a light on these unanswered questions. It will explore the intricate interplay between individual ambition, institutional corruption and the ultimate moral erosion that Wolfe portrays as symptomatic of 1980s American capitalism.

My research aims to address several pivotal questions:

1. How does Wolfe depict ambition as something shaped by capitalist ideology?
2. In what ways does the novel use class conflict and media to expose moral compromises?
3. How can Marxist and postmodern theories help make sense of the fragmentation and corruption seen in the novel?

To address these, the study will tap into two major theoretical frameworks: Marxism and Postmodernism, alongside psychological theories such as moral disengagement and

cognitive dissonance. Marxist lenses will sharpen the focus on the gaping social inequalities woven into the narrative, mapping the chasm between the ultra-wealthy elite and the dispossessed communities. On the flip side postmodernism will offer a fresh perspective on how identity is forged and how this in turn dictates the actions of characters-especially when scrutinized under the unforgiving glare of media attention.

In addition, psychological theories will be helpful to evaluate characters' motive, why did they not feel guilty for the unethical things what they had done and how they justified what they did. Combining the points with different theories can offer a full scope of *The Bonfire of the Vanities*.

The final goal of this paper wants to show the relationship between people's ambition, corruption and declining of ethic issues in Wolfe's work, which shows that how the pursuit of wealth and social status in brutal capitalism can lead to the fall of ethic of both individuals and the organizations that involved in. Through the research process and analyze, this paper expect that it can reveal broader social and ethical implications that presented in Wolfe's work also shed further light upon literary portrayal related to issues of Marxism, capitalism, power over manipulation and moral culpability.

The final result this research wishes to explore is the dark nature of unstoppable ambition in the background of postmodern capitalist society where advocates personal success and social status. Using *The Bonfire of the Vanities*, its protagonist, this paper can help to interpret how corruption intersperse within life in the chasing of success, manipulative behaviors in the law, political and media environment and capitalize upon the misfortune of others while reflecting the fragility of the systems of a society.

Chapter One:

Overview of Literature

1.1 Introduction

Tom Wolfe is widely credited with helping pioneer New Journalism and postmodern American satire. It began in the 1960s and fused factual journalism with novelistic literary techniques such as scene setting, dialogue and delving into the characters psychological thoughts. It allowed Wolfe to blur the lines between fiction and journalism and made a social reporter an interpreter of a culture. He transplanted the same style into his novels that incorporate irony, exaggeration, satire with vivid realism, to analyse American society.

The story tells of Sherman McCoy, who is a bond trader on Wall Street and considers himself a " Master of the Universe" , hinting at the excessive privileged life he led, until it slowly unravels when he is involved in a hit and run in the Bronx. This then becomes not just a personal matter, but also a public issue involving politicians, journalists and racial community activists.

Wolfe represents different forces of power within his characters. Sherman represents financial capitalism and upper-class privilege, portraying the decadence and avarice exhibited of the characters at the time. Reverend Bacon is symbolic of political activism with elements of racial power and Kramer represents the media opportunism that is ever present where the media is interested in making an issue out of events solely to exploit it. Together they combine to show institutional conflicts and conflict in society.

The major themes are those of greed, ambition, racial tension, social classes, power manipulation, corruption and the decline of morality. For Wolfe ambition is not only an inner impulse of a man's drive to success; he argues that it also stems from capitalist and consumer values: wealth as the true measure of man, the celebration of status symbols, success taking precedence over moral duty. Throughout satire, Wolfe draws our attention to how the elite of finance, media, politics and law become mired through power struggle and competition. *The*

Bonfire of the Vanities is not just the story of a man whose career falls apart; it is a critical observation of the American elite and its consumer culture in the 1980s.

1.2 Critical reception and previous studies

Another group worth discussing concentrates on the medium of media and authority in institutions in general. These critics point out how journalists become sensationalists and manipulators and their concentration on assumptions and shows instead of revealing the truth. Then these critics show how the legal system becomes a drama, a strategy, and a manipulation, making truth, fairness, and justification impossibility. These analyses help us see how the novel shows institutional corruption and construction of narratives in society.

However, one major gap in research remains unclosed. While a number of studies have addressed this point in the novel and have done so well, rare are studies that have integrated the Marxist viewpoint and postmodern perspectives into the analysis. For some people, class and capitalism are the emphasis; for others, fragmentation and media simulation. It is not a common practice to combine these two visions into one interpretation. Thus there is not much scholarship that combines the analysis of such elements as ambition, corruption, and moral decline in the novel. The current study aims at filling this gap and generating a more complete understanding by combining the two above perspectives.

1.3 The culture of excess in 1980s America

American society in 1980s was characterized by the excess use of money, power, and influence. New York elites found the opportunity to build a social circle based on influence, social status and reputation which are the essential elements that will determine who is going to stand tall in the financial scene. Sherman McCoy, the bond trader is the major character in this story who built his career around materialistic ideals. These ideals which

are the cornerstone of the capitalist society will later contribute to the downfall of our protagonist.

1.3.1 Reaganomics and economic liberalism:

At the end of the last century, neo-liberalism started to appear on the scene when there were economic and political problems. It encouraged competitive markets, free trade, private investment and individualisation as well as reducing state and public spending as solutions to the problems. Harvey (2005) argues that, around the 1970s and 1980s, neo-liberalism began to take the lead in solving economic and political problems when Ronald Reagan was in power as President of the USA and Margaret Thatcher was in power as Prime Minister of the UK. Their governments were engaged in state contraction, deregulation and the expansion of the powers of the market.

Though neo-liberalism gained significant momentum around the world, its implementation was diverse. While countries varied in their histories, political traditions and social priorities all determined whether and how the reform programmes were applied and what affects the neo-liberal policies had on these societies. In some capitalist countries, market-driven mechanisms had more drastic impacts on restructuring the economies and social patterns than in others. Harvey's research also shows that we should not regard neo-liberalism only as an economic system, but also as a political reform and a reshuffling and restoration of power and wealth for capitalists. Therefore, economic restructuring has a relationship with the struggle and transformation of social and political power (Harvey, 2005). The neo-liberal reforms paved the way for the emergence of a new segment of capitalist elites who wants to dominate the financial scene and insert their influence without government intervention, which will result in a society dominated by private institutions owned by individuals.

1.3.2 Wall Street and the rise of financial elites:

IN the 1970s and 80s the American economy got a boom like nothing seen before; it was the leader in the worldwide market- places to look to were not Nasdaq and Wall Street, but places that changed the world of finance forever. Companies were valued at the billions; stock soared upwards; loud, bullish shouts in the stock market floor, a new type of financial elite came to be around Wall Street. Traders of particular the most important financial bonds became larger-than-life figures; they were aggressive, uber competitive and full of ambition which lead to

The symbolism in which this figure represented the ideals of neoliberal capitalism mainly that the only rule was money mattered. This is illustrated perfectly in Tom Wolfe's *The Bonfire of the Vanities*. Trader Sherman McCoy wants to reach the top and become what Wolfe describes as the highest of humans as a 'Master of the Universe' before the eventual demise of all known morality. Through backhand deals he becomes a figure, who without a doubt works corrupt methods to win.

It was not just him, by then Wall Street was built on corporate greed and scandal and skills or family connections did not really matter, what mattered was just how far you would go. In *The Bonfire of the Vanities*, Wall Street is presented as a place where the love of money and power makes people believe they don't (Wolfe, 1987); have to face consequences for their actions. According to Wolfe, financial gain equals moral failure. As opposed to some financial districts where corruption seems to be an afterthought to business, corruption on the streets of Wall Street is deeply rooted in the culture. By the end of *The Bonfire of the Vanities* it becomes clear for the reader that on Wall Street having your cake and eating it all (meaning becoming rich) does not work.

1.4 Tom Wolfe and New Journalism

New Journalism was established in the 1960s and 1970s in the United States, as a revolt against conservative ideas and structures of traditional objective reporting, as people were beginning to get frustrated. This style used techniques adopted from modern literary devices: scene by scene construction, dialogue, imagery and more emphasis on subjective reporting. Journalists were able to put themselves into the middle of reportage but were still bound to stick to the actual facts surrounding a case they had been covering.

Tom Wolfe, through his career as an author and journalist, served a key role not only in the creation of the style of writing. He popularised and canonised this writing and presented the form in his anthology *The New Journalism* (1973). Through writing and advocating long works, based around scene analysis and reporting, with much close observation of social behaviour and interaction, Wolfe and similar writers developed journalism into a form capable of representing and embracing the intricacies of modern life. Those techniques came to inform Wolfe's fiction works, most notably *the Bonfire of the Vanities*. There he used close social observation together with satirical realism, to capture ambition and power, alongside social and moral decay in 1980s American society.

1.4.1 Narrative realism and journalistic techniques

Tom Wolfe is closely associated with New Journalism writing and considered to be one of the founders of this style. Distraught with his inability to express the stories in the old and limited style of objectivity in conventional stories, Wolfe wished to enliven reporting by using new literary devices (scene-by-scene construction; the fullest possible use of dialogue [when possible]; the depiction of characters' behaviour, appearance, speech habits, and the use of the third person, letting the reader enter the mind of characters and their subjective experience of it) that one usually finds in fiction.

For Wolfe, these narrative strategies were not merely stylistic innovations; they were essential tools for capturing what he termed "social reality." Rather than focusing solely on factual events, he aimed to convey the experiences, emotions, and social dynamics underlying those events. His writing explores issues of power, ambition, status, and social competition, revealing the often-hidden motivations and psychological conflicts that shape human behavior. As a result, Wolfe's works combine the immediacy of journalistic reporting with the depth and complexity of literary fiction, offering readers a vivid and insightful portrayal of contemporary society (Wolfe and Johnson). Using literary techniques with journalistic reporting paved the way for the appearance of New Journalism, since journalism showed that literature could be used to insert meaning, create stories and construct reality based on existing research.

1.4.2 Satire and irony

To top these, Wolfe was much given to the art of satire and irony. Such were not just sporadic inclusions in his oeuvre; satire and irony featured predominantly in his every piece of work. With these two he achieved a way of studying the social groups, especially the Bronx/Manhattan upper-class juxtaposition he constantly used, of maintaining a critical distance and lambasting institutional scandals and cultural conventions, without explicitly stating it in his writings. He observed the patterns in people's manners, their status markings, clothes and greeting habits till his journalism became a quasi-social critique, albeit sometimes nearing stereotyping but also grounded in hard reporting. Through his reporting, he wanted to expose the contradictions, the moral cracks etc., within an average Eighties American society, the cultural clashes and all the hypocrisy as a regular feature of that society.

All this becomes abundantly apparent in *The Bonfire of the Vanities*. The technique of New Journalism was applied by Wolfe almost straight to fiction. The story is more of a criticism and he gets after everything: that is, privilege, ambition, moral degradation in New York 1980s capitalism. What with the detail and at times mechanical use of the style it ends up as social

diagnosis; it is not only an imaginative piece; the book gives out capitalist ideology pure and simple.

1.5 Conclusion

To finish with, the reader can say that Wolfe presents an insight into current social values of the neo-liberal period; the drive to achieve standing in the form of prestige, money or respect results in situations of moral conflict and widening gaps between social classes. Through the narrative, Wolfe employs his new journalism literary techniques of portraying American excess of the 1980s and the larger picture of transgressions of unethical conduct in politics, media and major installations. This, however, is not to be understood without some kind of background theoretical consideration, of those, perhaps related to Marxism, postmodernism and cognitive dissonance which will shed light on the ideological and psychological interpretation of the novel in the following chapter. This chapter has already addressed *The Bonfire of the Vanities*, its placement with regard to the history, literary and social context.

Aspects of modern economy with discussion related to the novel where we saw some new ideas emerge from economists concerned with welfare of the working class. We saw Wall Street and the rise of the elite in the financial circle. The discussion related to issues of capitalism, financial corruption, media and using new journalism techniques, and novelistic style, using satire and irony. This, however, is to be understood taking into account some kind of background theoretical consideration, of those, perhaps related to Marxism, postmodernism and cognitive dissonance which sheds light on the ideological and psychological mechanisms of interpretation in relation to the novel in relation to the following chapter.

Chapter Two: Theoretical and Conceptual Framework

2.1 Introduction

In Tom Wolfe's *The Bonfire of the Vanities*, the question that comes to the fore is undoubtedly that of personal ambition, ethics and social power with its devastating result as experienced during the 1980s in New York City (Wolfe, 1987). Throughout the novel, the characters are in a process of justification of themselves having been unable to act in a certain immoral or unlawful fashion, and constantly try to alleviate the pain of remorse, in such a case. Wolfe is more interested in the technique in which individuals, trying to act virtuously in bad situations or confronted with matters that are to be shouldered or that must be taken accountability for but can by no means, try to save themselves than in matters of morals. A perfect example of the self-justification theory is Sherman McCoy in Tom Wolfe's *The Bonfire of the Vanities*. The whole narrative is set within this idea, depicting that a person tends to create a fiction according to which one stays righteous or, at best, takes responsibility from himself, if his world, in some unexpected and dramatic manner, crumbles.

Besides psychological factors, I shall also investigate a sociological aspect in Chapter Two and thereby present Wolfe's criticism of the social as well as economic development of that time and the influence that ambition, power, greed, deception, and fraud took on people on the eve of the 1980s.

2.2 Defining Ambition in *the Bonfire of the Vanities*

Ambition is more than just a background characteristic in this story; it becomes a tool that helps to perceive the self and others. Set in New York, among some of the wealthiest and most sociable elite, ambition is the key to achieving fame, money and influence. Once started as a motivator that brings excitement to an individual's life by opening new opportunities, it rapidly develops into a vital connection to status and other people's image of a character. It forces people to calculate personal values through material elements. This desire dictates the lives of New Yorkers in the novel. Sherman McCoy is a perfect exemplar of ambition in the

novel. A successful bond trader, he takes pride in his position feeling exclusive among others at the top. His wealth, job title and influential status define him as a person. However, Wolfe demonstrates just how fragile a foundation that is and the stronger he attaches his self-value to money and other privileges, the more vulnerable he becomes. As his status goes slowly down, he finds nothing to be connected to anymore.

The novel proceeds, demonstrating what vaulting ambition can effect in the self-delusive, moral descent and corruption. With his material wealth, extravagance, and prestige, Sherman is deluded into a sense of safety from the insecurity of his lot, and with decline, the gap between his public profile and the real situation grows wider each time, demonstrating Wolfe's message that constant vying for status does not only demolish integrity but also distorts its possessor as well as the world-class around himself (Wolfe, 1987). Ambition in the novel, its beginning and tragic end as a greedy factor which contributed to the character's destruction, marks a turning point in the story which gives the idea that ambition if not controlled, leads to downfall.

2.3 Theoretical Framework:

Psychology and Moral Behavior The interaction between ambition and moral reasoning must be grasped if one is to understand the progression of Sherman McCoy's lot over the novel. Wolfe suggests external influence of finance, media, social rank, and legal institutions but also goes to inquire into the psychological mechanics within individuals to excuse moral bankruptcy. Hence the concept of ambition does not cease at the social goal; it is also a psychological cause of distortion in perception, selectivity (Wolfe, 1987), and self-identity.

Relevant aspects of psychological theory about morality can be related to the above analysis. Psychologist Leon Festinger coined the term cognitive dissonance in relation to the state of discomfort people generally experience when they encounter situations in which their

actions or events challenge already held beliefs or morals. This dissonance is usually reduced either by the people concerned reinterpreting the situation, justifying their actions or blaming external actors. Such theory can be applied in explanation of the way Sherman may strive to keep a good self-image for himself when presented with the actions he has taken which go against his own perceived morals (Festinger, 1957). Discussing psychological theories such as moral disengagement and cognitive dissonance gives a deeper meaning and explanation of characters' motives, beliefs, and personal gains. That's why, analysing them will not only enrich our understanding but would contribute to further studies.

The theory of moral dissociation, by Albert Bandura, states that in acting, a person can dissociate themselves from their morals. Such may occur, for example, by justifying actions as being socially necessary or by deflecting responsibility. These are just some examples of how individuals have been known to act morally wrong or in ways they may once have viewed as morally inappropriate (Bandura, 1999). Therefore, moral disengagement theory provides insights on how people detach themselves from reality and act as victims and not taking full responsibility of their personal actions .

Sherma's sense of himself can be enlightened through narcissism. Since he identifies wealth, status, and social applause with himself, these contribute to developing a false idea of inflated self-esteem that gets harder and harder to sustain. Consequently, with pressures, his grand self-image separates from the real him, bringing forth insecurity. Hence, Wolfe presents satire on how the quest of success can go along with the ego and social validation that ultimately results in psychological turmoil (Lasch, 1979; Wolfe, 1987). Narcissism in the novel , appeared as a social trait, which means that all characters had their personal ego which drove them toward achieving their personal goals.

This analysis based on psychology and a sociological and economic critique of 1980s America argued that ambition in Bonfire was more than personal (Wolfe,1987); the novel

renders ambition as being influenced by power and social inequalities and thus, demonstrates how humans construct rationales that condone their questionable decisions within a social climate that cherishes competition, privilege (Wolfe, 1987), and self-interests.

2.4 Cognitive dissonance and moral self-justification

A central social psychology theory is Cognitive Dissonance, founded by Leon Festinger in the 1950s. The theory explains how people act if their beliefs, attitudes, and behaviours clash. This clash causes psychological discomfort leading them to strive to return to harmony (Festinger, 1957 as read in Aronson, Wilson (Festinger, 1957), and Akert, 2013). This straightforward theory of human behaviour caused much debate as it opposed behaviourism, popular in psychology at the time. Cognitive dissonance theory soon became a flourishing field of study despite initial opposition and continues to influence research on decision-making, attitude change (Cooper, 2007). Cognitive dissonance, therefore, is a contradiction between a person's beliefs and actual actions. This contradiction leads the character to act ultimately in a different and conflicting way.

2.4.1 Additional Perspectives

A fundamental premise of cognitive dissonance theory is that people generally desire consistency among their beliefs, values, and actions. When inconsistencies occur, they often feel tension, discomfort, or psychological distress. To alleviate these negative feelings, individuals might change their beliefs, reinterpret situations, justify their actions, or avoid information that might challenge their existing perspectives (Festinger, 1957), and moral behaviour.

Festinger proposed that the drive to minimize cognitive dissonance serves as a significant psychological motivator. Instead of passively accepting contradictions, individuals actively look for ways to reconcile their thoughts and actions. As a result, when faced with

evidence that could undermine their self-image or moral identity, they often resort to rationalizations to maintain a favorable view of themselves. Hence, cognitive dissonance theory offers a valuable framework for understanding moral self-justification and the inclination to excuse or normalize unethical behavior (Festinger, 1957).

In "*The Bonfire of the Vanities*" (Wolfe, 1987), cognitive dissonance sheds light on how Sherman McCoy perceives his actions throughout the story. Confronted with situations that challenge his self-image as a successful and esteemed member of New York's elite, Sherman consistently strives to safeguard his identity through denial, rationalization, and shifting blame to outside factors. His reactions exemplify the psychological mechanisms that individuals use to align their behavior with the self-image they wish to uphold, even when their actions conflict with their moral principles (Wolfe, 1987). Sherman McCoy's actions of shifting blame and denial show how characters try to escape reality and accuse others, just in order to safeguard their personal image and status.

2.4.2 The hit-and-run incident

In the context of "*The Bonfire of the Vanities*," Sherman McCoy, at the height of his career as "the Master of the Universe," is a driven young stockbroker whose wealth, status (Wolfe, 1987), and social class allow him to reach the top of American society. His ego and sense of superiority to everyone on Wall Street blinded him from realizing the magnitude of his predicament until the hit-and-run incident in the Bronx took place, when Maria Ruskin and he were driving and met with an accident. To protect his self-image, with the help of lawyers like Thomas F. Gheraldi and Maria Ruskin, Sherman tries to safeguard himself and avoids responsibility for any faults he might have in the matter. Acknowledging what he was caught with, Sherman chooses to be the victim in front of the unjust authority, justifies all that is happened to him, normalizes his mistake by accepting that others are also facing similar kinds of predicaments as his own in their lives.

The result was that there came the revelation of a contradictory nature in his character: that if there is a problem, he would deny facing it and instead run away from solving it. This is where the internal battles within him begin; the cognitive dissonance; and, due to the effect his inner voices had, instead of seeking reconciliation for his misdeeds, he tries to justify and reinterpret it. Sherman blames the Bronx for being a dark, threatening, and frightening place, thus being a major reason as to why the hit-and-run actually happened. So, this highlights a strong and influential side from the novel, showing how, on pages 94 and 95, Wolfe portrays ambition and privilege as vices that are so powerful in their influence to corrupt their victims. Hence, there are no moral principles that could prevail and rule one's morality.

Sherman tried to push himself out of a corner. It was Maria and she had been driving. The narrator noted, 'he reassured himself that no matter what happened it was her responsibility and if something had to be reported, it was hers (Wolfe, 1987, p. 95)

That is the kind of thinking that would relieve him of his feeling of responsibility and make him feel a lot better for having not done anything about what occurred. Here cognitive dissonance was obvious as Sherman felt torn between his conviction of him being a decent person and actions that were the opposite of a decent person's duties. The psychological mechanism of Cognitive dissonance also works in exposing the capitalist society, where materialistic wealth and success are far more important than moralistic values and virtue. In a capitalist society, with regard to status and dominance, failure and loss are out of context, where normalizing unethical behavior is widely accepted irrespective of when it contradicts their beliefs and values, thus creating a cognitive dissonance similar to that of the main character, Sherman, who is in constant fear that his career would vanish. By exposing these psychological mechanisms, Wolfe can highlight how ambition eventually dominates their perception by eroding the last bit of conscience and logical reasoning.

Thus, Cognitive dissonance forms the first stage of the downfall and moral collapse of a corrupted capitalism. Sherman's downfall is not because of any external factors, such as political manipulation, media sensationalism, or legal persecution but owing to his own psychological weaknesses and the lack of ability to control his ambition and its contradiction with responsibility and accountability.

2.5 Moral disengagement and ethical detachment

Moral disengagement is a concept developed by psychologists and social scientists to help people understand the cognitive psychology and sociology of why people commit unethical behaviors, while at the same time believing they are actually good people. They get away so easily with it by simply rationalizing their behavior and avoiding their own self-regulatory moral principles - mostly through playing down responsibility, avoiding consequences, inhumanizing the victims and occasionally blaming of said victim or justifying that their behavior which harmed said victim benefited either party. Thus maintaining their own higher regard. Some of the well-known specific types of techniques of moral disengagement used consist of moral justification, diffusion of responsibility, displacing responsibility to peers, ignoring the consequences (Bandura, 1999), and inhumanizing the victim.

Causes of moral disengagement are mainly social, e.g., influenced by what gets portrayals by the media and people's peers. Along with social influences, moral disengagement cases also stem from one's own psychology; it is more than just often seen in people with some form of emotional issues, those suffering with forms of Narcissism and entitlement, sadistic tendencies or those that are psychopaths but is not exclusively seen or experienced by only ordinary, non-sufferers have been known to suffer and thus disengage morally and especially when faced with or in stressful and difficult environments. In fact it has been seen most of the time that everyone will probably have experienced or practiced moral disengagement in some way - highlighting that it will probably continue along with the complexity between the concept

of morality and our human mind to find the cause we resort to, create, and commit such a heinous, unnatural crime.

Albert Bandura was born in 1925 in Canada and was a cognitive psychologist. The author refers to his work due to the experiments by Bandura and his bobo dolls. This was to determine the imitation by children of the aggressive nature, and it was found that they did so. His work also leads to the present day on this topic so that tests can be carried on it.

Sherman McCoy changes throughout the narrative, and from initially justifying his actions, he gradually starts blaming other people for his mistakes. He does not take on responsibility for his actions after an incident; on the contrary, he shifts the burden of accountability onto outside elements, because he feels he was innocent and was only influenced to become such by the negativity of the Bronx and Maria Ruskin's cunning ways. Gradually he blames the political system itself and the sensationalism of the media, which provides it, when journalists are trying to create drama from his plight.

With courts getting involved as well and with the suggestions provided by politicians and great journalists, it becomes all the more easy for Sherman to shift blame when it begins to feel as if the two systems that were present among the people, those being the political body and the media, were corrupted at the core and morals are outdated as well, which is confirmed more effectively when the media shows a sensationalized form of the fall of a great bond-trader through their depiction using McCoy's image. At times the system seems so flawed that it sounds like an unavoidable truth instead of simply an excuse when Sherman McCoy blames it.

Tom Wolfe uses the topic of moral disengagement to extend beyond psychology in his novel to talk about the competitive, greedy and manipulative nature of 1980s America where one could go to any length to pursue personal ambitions at the expense of ignoring responsibilities and accountability. Political and legal systems are no longer used to punish but

as another platform to fight for power where moral disengagement is common and even morally justified. Through Sherman's journey, Wolfe presents that moral breakdown is gradual from a normal person justifying oneself to the ultimate moral collapse in ignoring responsibilities and shifting blame to others. It is this moral disengagement aspect which becomes crucial to the journey of Sherman's self-destruction and fall into disgrace.

2.6 Marxist theory

When we examine how economy affects our society, Marxism is an important framework. Its core comes from Karl Marx and Friedrich Engels (1818-1895), fathers of Marxist Theory, who highlight that material wealth and other economic issues are the prime shapers of society relations and historical phenomena (Marx & Engels, 1848). They advocate that the capitalist relations lead to a hierarchical division of society into two groups: first, the 'capitalists', the owners of businesses and capital; the latter, 'workers' who rely on wages.

The main idea in Marxist thinking is class struggle. Marx and Engels believe that the interests of the ruling class clash with those of the working class, creating conflicts that affect both society and the economy (Marx & Engels, 1848). In a capitalist system, the quest for profit often results in unequal wealth distribution, allowing powerful groups to keep their advantages while workers remain financially dependent.

Marxist theory also points out that capitalism has built-in contradictions that lead to social conflict and instability. As economic gaps widen, tensions between social classes can grow stronger, which may spark calls for change. From this viewpoint, social institutions, cultural norms, and political systems often mirror and support existing economic relationships (Marx, 1867).

In literary studies, Marxist criticism looks at how texts depict class relationships, economic power, and social inequality. This method is especially helpful for analyzing *The*

Bonfire of the Vanities because the novel showcases a society heavily shaped by wealth, status, and competition while highlighting the conflicts that arise within a system marked by economic privilege and social hierarchy.

2.6.1 Core concepts of Marxism

Marxism tried to explain how class conflict influence the structure of society and how capitalism destroyed the principals of wealth by controlling all means of production. Karl Marx observed that inequality will remain as long as capitalism continues its abuse and the misuse of power. Therefore, social conflict between the proletariat and the bourgeoisie will move to the next level where the working class start a revolution.

2.6.1.1 The Communist Manifesto by Karl Marx and Friedrich Engels

Published in 1848, the most important political writing in 19th century, The Communist Manifesto by Karl Marx and Friedrich Engels was written to state their theory and review the capitalist society. The writers put forward that history is mainly driven by conflicts between social classes and capitalism leads to greater gaps between different social classes, namely the capitalists or capitalist landowners and the working mass that could only attain their living by wages (Marx & Engels, 1848). The proletariat as the weakest class that work for a living while producing goods for the benefits of the capitalist, would soon claim their rights as the inequality and the gap between the rich and poor would become far greater.

The two writers argued that the inequality caused by the development of capitalism would bring about growing social conflicts among different classes. In the end, working masses or proletariats would go against the capitalists and try to change the capitalist system. Conflict was described in the manifesto to be driven by the joint fight against exploitation in terms of wealth distribution by the capitalists and misuse of power by the same class of people within society during that era (Marx & Engels, 1848).

Marx and Engels start with the famous description of communism as gaining attention throughout Europe. Their point of view is that the calls for the social and economic reforms were gaining significance over and above certain countries (Marx & Engels, 1848). This manifesto thus serves as a useful and key reference for understanding Marx's conception of class relations, capitalism and social inequality.

2.6.1.2 The bourgeoisie and proletariat:

A key tenet of social theory propounded by Marx is his consideration of the dynamics of class. He specifies two main classes that exist in capitalist society: the bourgeoisie who own economic resources and means of production and the proletariat, those who need to work for the bourgeoisie (Marx & Engels, 1848). The relationship shows power imbalance, economic disparity and tension which shapes the social and economic interactions among the two classes.

It is of the view that the goals and objectives of these classes greatly differ, because those who own means of production try to earn as much profit as possible, on top of maintaining a superior and distinguished position in the power structure. Workers thus look for better work conditions along with fair wages and more economic security. The opposition between the two leads to on- going clash of ideas and interests, a phenomenon that forms an inevitable feature of capitalist society (Marx & Engels, 1848). This feature of conflicting ideas between the workers and owners of production marks an undeniable sign of slavery and inequality as the capitalist wants profit and the worker want better work conditions which are totally contradicting.

Although the economy and nature of society are radically different since the 1800s, researchers still carry out Marxist ideals in the analyses of modern societies. Economic power still predominantly rests in the hands of individuals and firms who own a great bulk of resources, whilst many still have to rely on their wages for sustenance. Thus, the Marxist

account of disparity in social classes and economic power still retains pertinence in the evaluation of capitalist mechanisms today.

2.6.1.3 The bourgeoisie

The Marxist concept of bourgeoisie was not measured according to wealth ownership or so Marx claimed. Wealth and status are inextricably linked together with their property rights and their management of such properties as factories, businesses and so on (Marx & Engels, 1848). Capital and income are concentrated in them through the use of such means of production or so it was thought. Marx believed that the origin of economically derived power comes from the ownership of such means of production and from such economic power stems the influence of the bourgeoisie upon society at large through the control of production in their properties. This means that a social class of individuals is able to control how goods are produced (if at all), where manpower is spent or resource allocation occurs (among others), according to their choosing.

The bourgeoisie uphold their dominant status by organizing production and employing wage labor. While workers contribute their efforts to create goods, it is the owners of these productive resources who maintain control over the profits accrued from that labor (Marx, 1867). In Marxist thought, this dynamic fosters a power disparity since those who possess productive assets wield significantly more economic and social power than those who rely on wages for their subsistence.

Because of this, according to Marx, the dominant economic class is the bourgeoisie working in capitalist-based countries, which can affect not only who is rich, but also how the economic system functions: relationship with labour and material production (Marx & Engels, 1848). This continues control foster a more wealth disparity and gap inequality where the rich

got richer and the poor got poor. Therefore Marx, stretches on the importance of class inequality and the elimination of social inequality.

2.6.1.4 The proletariat

Karl Marx termed paid workers involved in the industrial production who gained their wages from selling themselves to other people as the proletariat. In Marx's terms, the poor or the working class also included those that did not earn wages. The lowest are the proletariat and most severely affected during times of recession and suffer from frequent loss of employment that causes starvation. But this only concerns most proletariats since some skilled workers who form the "labour aristocracy" (to use Marx's term) have reasonable living conditions; on the other hand, small businessmen who run their businesses individually have great difficulties, but they are not considered as proletariats by Marx.

A lot of activist texts assume and try to utilise the similar yet not synonymous and identical meanings of "proletariat" and "working class" - the former refers to the industrial workers, whilst the latter encompasses any wage earners, irrespective of whether they happen to be industrial ones or working on farms, in offices, distribution/services etc.

2.6.1.5 Marx's theory of class struggle

History being a conflict between a controlling class and an oppressed class can be understood through the theory of class struggle and conflict given by Karl Marx. There are two classes that exist in societies (namely, the bourgeoisie -- those who own and control the means of production -- and the proletariat -- which needs to sell its labor for its survival) -- according to Marx, capitalism divides society into such classes that come into conflict with one another. As capitalism advances, the exploitation of the oppressed and growing proletariat by the controlling group, which is increasing the class consciousness among the oppressed class. The class being exploited becomes more conscious of their situation being oppressed. Therefore,

capitalism, at this stage is challenged and overthrown so that the Socialist revolution takes place, being superseded by the dictatorship of the proletariat.

2.6.1.6 Marx's theory of alienation

A key idea in Marx's early work is the notion of alienation, which refers to the disconnection experienced by laborers in a capitalist system. In the Economic and Philosophic Manuscripts of 1844, Marx contends that workers lose touch with crucial elements of their lives due to the capitalist mode of production (Marx, 1844/1978). Workers strive for better work conditions, which won't be achieved in the current economic system, this alienation leads workers to revolt and claim their rights.

Marx outlines several aspects of this alienation. Firstly, workers are estranged from the products they create since these goods are owned by their employers, not by themselves. Secondly, they become detached from the work process, as labor is often driven by production demands rather than personal creativity or satisfaction. Thirdly, alienation impacts the workers' sense of humanity by reducing chances for self-growth and meaningful expression. Finally, capitalist competition and economic strains can lead to isolation from others, eroding social connections and collective unity (Marx, 1844/1978). This alienation kills the workers' spirit and self-esteem, since their efforts are owned by the capitalist and not themselves. Therefore, capitalism asserted full control over the proletariat.

Marx does not treat these dimensions as isolated forms of alienation but rather as interconnected elements of a larger condition stemming from capitalist social dynamics. Collectively, they demonstrate how economic systems influence individual experiences, identities, and social relationships (Marx, 1844/1978). Economic systems dictate how capitalism exerts its control through its control of means of production. Therefore, capitalism contributes primarily to social inequality.

2.6.1.7 Class revolution

Marxism talked about the evils of capitalism. It created enslavement and constantly exploited one class by another. Marx anticipated that slavery and exploitation would come to a point where the proletariat would start a revolution. Since they will own no stake factories and other establishments, they will start actively revolting to end voluntarily or through revolution this exploitation.

2.6.2 Marxism within *The Bonfire of the Vanities*

The Marxist interpretation appears in Tom Wolfe's *The Bonfire of the Vanities*, which either intentionally or not, is critical towards New York of the 1980s. Divisions into classes are stressed. Exploitation and commercialization of race, dominant "masters of the universe" Wall Street mentality are present in Wolfe's work. The author depicts the exploited Bronx by the richest class and portrays that not a single person is held responsible, but the situation rather than a single person is to blame. Most critics assume it is the intention of a work to parody the present situation in New York not solely to accuse.

Sherman McCoy represents a bourgeois capitalist, a wealthy bond broker whose life is full of riches and status. He defines himself as a "Master of the Universe" - a tag which reflects arrogance that comes from being financially well off. His whole life runs around wealth, status and achievement in his job. According to the Marxist theory about class struggle, Sherman is part of the ruling class whose power comes entirely from the capitalist system and the exploitation of the class below them.

The incident which takes place in the Bronx challenges his privilege. In the novel, the Bronx is depicted as a dark, underprivileged space, plagued by poverty, racial strife and lack of

money, much different from the luxurious Manhattan boroughs where Sherman feels comfortable. In Marxist terms, the Bronx exemplifies the proletariat condition, featuring visible inequality and an ideology of poverty which normalizes these conditions. Wolfe emphasizes the structural, separating lines within American society with this geographical contrast. The occurrence in the Bronx triggers confrontations between the rich elite and the peripheral city poor whose paths otherwise would never have crossed during this time period. Sherman's feelings of fear and being lost in this environment expose how disconnected the elite class is to the harsh reality of poverty and inequality in the 1980s. Class distinctions run through every kind of interaction and treatment, which also takes place on an institutional level. Legal framework, media and politicians are not primarily concerned with the accident, but rather because it uncovers class conflict. A Marxist reading illuminates the power structures and inequalities involved in capitalist society that Wolfe shows in his novel.

2.7 Postmodernism

Postmodern theorists are not convinced that society any longer has a guiding meta narrative, a single or unifying truth and a stable social structure shaping our destiny. Rather than being united, society is much more like pieces of cloth: different experiences, perspectives, and images coming together. Take for example the City of New York where many social groups, institutions and powers can be located. The mix of them causes confusion and struggle, mainly with so many parties, such as the media, political class and legal system all reading the same episodes so differently.

Three relevant concepts arise: Fragmentation, Hyperreality, and Simulation, which provide insight into how modern social realities are structured and how people experience them. In addition to this, it provides a good outline for analysing the impact of institutions and meta narratives on public response within today's metropolitan landscape.

2.7.1 Key ideas of postmodernism

Postmodernism is an intellectual tendency, appearing in the latter half of the twentieth century as a challenge to many accepted beliefs of modern thinking, rejecting universal truths, objective facts, and fixed notions of reality. The main focus of postmodern thinkers was more about the changing nature of cultural meaning as it appeared in sociological thinking (Lyotard, 1979).

An important principle of postmodernism is the rejection of grand meta-narratives, overarching explanations or concepts that attempt to explain history, society, or human progress in a universal way. Postmodernists believe that such narratives often overlook the diversity of individual experiences and might be used to uphold current power dynamics (Lyotard, 1979). For this reason, postmodernism calls for a questioning of statements of universal truth, emphasizing the plurality of perspectives that exist in society. Postmodernism also illuminates the close connection between language, representation, and power. It does not view meaning as stable or uniform, but as evolving in the process of debate, interpretation, and social involvement. In exploring the implications of their thoughts, academics can analyze in what way the social identity of individuals and their relationship to their surrounds is determined by dominant ideology and media images (Foucault, 1980).

In literary studies, postmodernism offers useful frameworks for examining texts that challenge notions of identity, authority and social reality. Postmodern criticism can be seen as a way to question the dominant narratives and expose the power dynamics that lie behind them, which can help to shed light on the complexities of contemporary society and culture.

2.7.1.1 What do postmodernists believe?

Many postmodernists believe that there is no objective reality, and that reality is entirely subjective to man's perception of reality. In addition, they also believe that there is no

scientific or historical evidence of reality. The postmodernist theories have suggested that there is no universal base for logic and reasoning, nor is there any absolute proof, and that the concept of human nature is invalid.

2.7.1.2 Postmodernism and the Critique of Power

One of the fundamental elements of postmodernist ideology is the perception of the role of power in society and the institutions associated with it by postmodernists. Postmodern theorists question the traditional notion that social, political or cultural institutions are fair or objective, arguing that the structures of knowledge in which they are embedded can not only reflect but reinforce the dominant power positions, and thus influence perceptions of truth, identity and authority (Foucault, 1980).

Many of these ideas that are linked to modernity were important in the justification of unequal social systems from a postmodern perspective. Social scientists have done their best to reveal how dominant modes of thinking have been used to justify inequalities between men and women, racist policies and the colonization of native populations by claiming that one group of people is more rational, civilized or fit to lead, etc. than another (Foucault, 1980). The job of postmodern criticism is to reveal the ideologies in these modes of control, to reveal those narratives that render some kind of social arrangement as natural or inevitable.

2.7.1.3 Power and knowledge

It is this link that postmodern thinkers focus on. Consider the role of bodies such as the government, schools, and organisations of culture, art and music in shaping our behaviour, whether directly or indirectly: how they communicate knowledge; how they do it; the exercise of power within the institution; and the exercise of power within society. Postmodernism invites us to reflect on the ways in which power may be located in our daily practices, language, and institutions, political and non-political.

It should be noted that some postmodern writing is about Enlightenment political thinkers, such as John Locke. His ideas have contributed to some of the most influential ideas in political modernity, but many postmodern critics would want to demonstrate that what they call Enlightenment ideas (such as reason, progress, and universal knowledge) are also means of maintaining larger structures of political and social power (Foucault, 1980).

2.7.1.3 Hyperreality

In postmodern theory, the concept of hyperreality is an important idea especially in the writings of Jean Baudrillard. Hyperreality is defined as that state where representation, image or symbol overpowers the real. In the twenty first century, people are now living a life mediated by television, adverts, technology and so on, making it harder to distinguish real life from media generated life (Baudrillard, 1976-1993). Hyperreality can be found in many places such as the media, shopping malls and theme parks.

Another important notion connected to this is Baudrillard's notion of simulation: A simulation is a representation without any original reality. Rather, images and signs move around and create their own system of references. For this reason, these representations can appear more convincing or significant than the realities that they are supposed to represent (Baudrillard, 1981-1994).

According to Baudrillard, the modern societies are becoming more and more saturated with simulations, signs, images, and media representations that shape the perception of truth and reality. In these situations, people tend to interact with symbolic objects instead of with real objects. This makes it increasingly difficult to distinguish between reality and artificiality, and results in a hyperreality, as described by Baudrillard (1981/1994).

Literary in terms, hyperreality is a way to grasp the influence of media representations, public images and social performances on personal identities and social

relationships. This concept is particularly useful for examining the relationship between appearance and reality in the present day.

2.7.1.4 Fragmentation:

There is no longer this 'one big story' about the way we live or a fixed social system that holds it together. As postmodern writers see it, our society is a social collage, the experience, view, and identity cut out, moved and rearranged on the white spaces. New York is a city of social groups, of institutions, of power, but without a common logic. This disconnection leads to a restlessness of the society, confusion and conflicting stories about the same events from organizations, media, politicians or the legal system.

2.7.2 Postmodernism in the novel

"The Bonfire of the Vanities" has a postmodern perspective that is interesting: the reality in the story is not a simple fact. Rather, it is shaped by media coverage and social activities. In postmodern societies, events can turn into spectacles, which are understood and acted out by the media. Jean Baudrillard spoke about this concept, stating that today's culture is becoming more and more "hyperrealistic," with real events becoming images that are broadcasted on television, printed in newspapers, and discussed in public, but without the original meaning.

The incident with Sherman McCoy soon turns into a public scandal in the novel. But this is not because of the accident itself, but because of how the media portrays it. Journalists take this event and make it sensational and emotional to get the public's attention and political interest. They are not interested in finding out the facts, but they are interested in dramatic details. They turn a tragedy into a show. Consequently, the accident turns into a public performance, where politicians, activists, and journalists compete for power and attention.

The media's role here exemplifies a central postmodern concept: that of representation having more power than reality. The story is constantly covered and interpreted, and the accident is resculpted. Public perception is not shaped by what really occurred, but by the stories that are told about it. Media has a pivotal role in shaping the meaning of this incident and the perception of the society about the incident.

The other postmodern theme of the novel is the instability of identity. Characters are constantly changing their identity in relation to social contexts and others' perceptions. Sherman McCoy sees himself as a strong man in the financial elite. But once the scandal hits the news, his identity is tenuous and uncertain. The public scrutiny begins to tear down the image he carefully constructed as a "Master of the Universe."

This instability demonstrates that identity is not set in stone, but rather is influenced by society. People's perceptions and sense of self are shaped by their social roles, media coverage, and institutional pressures. The novel shows how one's identity can shift drastically when power is involved and when public discussion is present.

The novel highlights the effects of postmodernism on the modern world, all through these elements, the media spectacle and the changing identities. In Tom Wolfe's vision, public stories are shaping reality and redefining personal identity. It depicts a society in which the truth and authenticity are often lost in the media representation and social performance.

2.8 Conclusion

Marxist theory is useful to study not only the social and ideological context of "The Bonfire of the Vanities" (Marx & Engels, 1848; Wolfe, 1987), but also to investigate other theoretical and psychological contexts. It debates the issues including those connected with class war, capitalism, as well as inequality. On the other hand, Postmodernism is concerned among others with topics connected with media and social pressures. All the theories studied

here contributed to a general picture of the American dream that the figures sought to attain, their conception of freedom, and the role of unethical values in their downfall. Additionally, through the ideas that derived from concepts such as cognitive dissonance and moral disengagement, it became easier not only to examine the psychological background of ethical problems exhibited by the main characters, but also to explain and interpret some of their justifications. In the next chapter this general theoretical background will be taken to discuss the topics connected with ambition, corruption, moral boundaries that seem to disappear and social fragmentation described throughout Wolfe's book.

Chapter Three:
Marxist and
Postmodern Analysis
of *The Bonfire of the*
Vanities

3.1 Introduction

In "The Bonfire of the Vanities" (Wolfe, 1987); Tom Wolfe shows New York as a centre of financial power and an exclusive club where one needs to acquire cash and high-class status. In his character of Sherman McCoy, Tom Wolfe demonstrates ambition as money and prestige.

What Wolfe tries to impart to us through his protagonist is that in a capitalist world, we occupy our positions in relation to things we have and appearances. From the Marxist perspective, it shows us ambition which flows from capitalism, thus inciting people to always grasp for more, to be competitive and constantly pursue the path of money and fame

3.2 Ambition and capitalist ideology

3.2.1 Sherman's obsession of status and wealth

Sherman McCoy exemplifies the archetype of a capitalist. He is a leading bond trader on Wall Street and he's a "Master of the Universe. This is a reflection of his self-confidence and his conviction that he is superior in the competitive arena of capitalism. Sherman's goals are inextricably linked to his need to keep up with his elite status and luxurious lifestyle. He lives in a luxurious apartment, has a rich social network, and has a substantial bank account, all of which are signs of success in a society that values people by their wealth and possessions.

Sherman wants to climb the social ladder and make his way into the upper echelons of society. He has not only ambitions for wealth or success, but for the preservation of his social position. He personifies the bourgeoisie, the class that dominates economic resources and flourishes in the capitalist system. He believes that getting ahead in life is only a matter of intelligence and work, but he is blind to the systemic inequalities. This view reinforces the idea that hard work is the key to success, which is what Tom Wolfe says.

3.2.2 Wall Street as a capitalist battlefield

Wall Street in the novel is a super cutthroat place where everyone wants to make money, gain wealth and everyone is competing with each other. Finance is a sort of zone of war where traders and businesspeople fight with each other to make money & a lot more wealth & respect by climbing the rungs of the Wall Street ladder where one needs to be bold & smart to guarantee a place in this merciless world.

The author mocks the cutthroat competitive attitude which is inculcated in the financier instead of bothering about ethics or moral values, he has to think about getting bigger and making more money, and how it all leads to the creation of a capitalistic society where earning a lot more money with fewer ethics and moral rules and regulations becomes the topmost priority for society.

Wall Street is the hub of such control & dominance (capitalistic views) where money is stacked up and rich people are controlling all the money flow & trading scenes and the writer points out that people like Sherman are there, created and helped to create their wealth and fortune and are made up based on the above control scene.

3.2.3 Social stratification and class anxiety

The novel is based on social stratification. In New York, society is plainly separated into different social strata according to its wealth and culture. The rich can move into Manhattan, the rich districts of New York, but the poor cannot even make ends meet, and are left behind in The Bronx, where they are ignored and rejected.

The disparities between wealthy Manhattan and the run-down Bronx exemplify the inequality of society, where whilst the affluent enjoy relative stability living in opulence, those who are not so lucky struggle to survive each day being banished to its unknown districts. These

different strata in society that separate the affluent and run-down are common in many capitalist societies today.

Sherman's story shows the concerns and fears that lurk behind even those who have power and influence in society due to their social status. Although Sherman is wealthy, he constantly feels the need for fear as his standing in society can dwindle with one accident or mishap, thus when the accident occurs, and as the eyes of the law are called upon to shed light on his life, Sherman becomes aware of how delicate his status truly is, whereby those at the top of the financial world fear slipping and getting caught in circumstances that may force them into difficult positions which threaten to usurp their place.

3.2.4 Ambition as a commodified identity:

In capitalist society, people are classified by their wealth, and their accomplishments and possessions are their identity. Sherman's desire to be an ambitious man is not just a dream, it is a part of him and a part of his profession in this book. Sherman begins to crack as a man when his career and accomplishments begin to fall apart. Sherman's self-definition is based on his accomplishments and his sense of superiority stems from that

This comes close to describing something that was the result of commodification in the Marxian view, meaning social values, relationships and notions of identities that come to be increasingly defined, constructed and shaped by market forces. For Sherman, his ambition starts to become a social currency with which he defines his value and standing in the community.

When the tables turn and the court proceedings and media begin to chip away at the confidence with which Sherman has established his identity, and start to expose the fragility underneath, it's towards the middle of the book. Ironically, this is because the capitalist values that have so enriched him, have also led to his social degradation and the precariousness of

success in a world that is ruled by competition and greed. When this is the case, success can be fickle.

Sherman McCoy, as a character, and Tom Wolfe's portrayal of the Wall Street culture offers a fascinating analysis of such ideals. The concept of ambition is not merely an individual desire but also a strong social and psychological force that affects and is affected by the economy and social needs. For Wolfe, ambition, the path to gaining power, is at the same time and for the same reasons also the path to losing it and clearly shows the contradictions upon which capitalist society and its notions are built. The characters are made to experience a moral dilemma, but also a social discomfort, if not their downfall, in seeking to win. With the corruption and class manipulation in the mix, things take a turn for the worse.

3.3 Corruption and class manipulation:

In general, corruption is usually associated with the misuse of power or influence for some gain that an individual, group or any entity obtains through the actions or the actions being performed on them. It is used very frequently in discussions of politics, economics, or the science of society as an organization. But many specialists in the particular fields are baffled as there are various aspects to it. What exactly corrupt acting consists of depends on context (Johnston, 2005). As with so many other terms, the definition of corruption is more than just about money or other bribes; it refers to the actions themselves and the results.

What's more, corruption is not monolithic. As political and economic systems change and improve, different and sometimes far more sophisticated ways are discovered for people to exploit their power for their own gains. This makes it difficult to detect, and often requires a high level of skill and understanding of political structure, as it can sometimes be as much about informal networks, social connections and even institutional arrangements as it is about illegal activity (Johnston, 2005). Only from this point of view can we perhaps have a general idea of

what the violation of legal ethics really means for the political system, the economy and even social relations.

Thus, from this point of view, we can have a better approach to "The Bonfire of the Vanities" as well, in that it takes into consideration the question relating to the role and dynamic forces of power, privilege and self-interest, etc., where, as in the book, people's status as a being who stands high economically and among the upper rung of the social circle plays an influential role in what is done and what effect it leaves (Wolfe, 1987). Likewise, the example of Lincoln Steffens cited above, who feared nothing but the same, during the Gilded Age in St. Louis when revealing the truth about things might not be the solution to the problem, but might be a way to get into more sophisticated corrupt activities. Today, his perspective is cynical, but so accurate that it is sometimes better for the corrupt to learn from these exposures than for honest citizens to, and it has happened many times in the history of mankind.

In New York, there was a case of the Tweed regime, and when they were caught doing their things, instead of stopping they were better at it; they organised their things better; and after a closer inspection they didn't stop blackmailing people but they were better at it. They bribed their way out, then a little later, made it easier for themselves and restricted the sharing of profits with close friends. It was even a smoother operation than before. It has been acknowledged by experts that corruption has different dimensions, shapes and sizes and evolves and mutates because of political factors. Corruption can also manifest itself in hidden ways that can benefit one or a larger number of individuals or groups.

That's why folks have struggled to get things rounded off with regards to the word corruption. Political philosophers have thus seized the phenomenon of corruption in different ways throughout history. Some, such as the classical philosopher Aristotle associated corruption with regimes that preferred the common good of an institution over the general good between people within a society; a modern researcher may point out how corrupt individuals exploit

public authority for personal gain and corruption does not have to concern government as an entity (Johnston, 2005) (Huntington, 1968; Johnston, 2005). Institutional corruption and individual corruption are deeply intertwined since individuals who obtain influence involuntarily turns into greedy, corrupt people blinded by personal gains.

Though corruption has money as a usual motivation, it can also be a favoritism form of corruption in which an unfair advantage is gained based on personal connection without merit or fairness; it is also referred to as patronage / cronyism / nepotism. Corruption should not, therefore, simply be considered an economic problem but should be seen as a social and political problem of distributing power and opportunities (Johnston, 2005). Corruption is primarily a social factor that each individual has in its core , and the way to track corruption is through tracking its source and motives and the people who are in possession of power.

3.3.2 Racial tensions being exploited by legal system

In case of any racial inequality within the legal system: During the 1990s, the political corruption problem became prominent and was a major topic of international policy debates. In the past, corruption was ignored by many of the world's organizations and policy makers. But rising governance, economic and accountability issues resulted in a world-wide rethinking of this problem. The study of corruption as a serious challenge to political stability, economic development, and public confidence in government started to gain momentum among scholars and civil society groups, and was increasingly the subject of serious investigation by international organizations (Johnston, 2005). Corruption as a prominent social issue, exists in every administration, society, and institution . The way to eliminate it is through public awareness, and the punishment of those who break the rules.

This change in attitude was reflected by the actions of the key international organizations. In the 1990s, such institutions as the World Bank actively tried to face corruption

on its own terms, calling for reforms to improve transparency, accountability and good governance. Consequently, corruption became a pivotal issue in dialogues surrounding development and public administration (Johnston, 2005). The only way to fight corruption is through limiting power distribution and social influence. People who got unlimited authorization and influence will act as they wish without recognizing the destructive consequences.

Political corruption became an urgent issue in international politics in the post-Cold War era. This change comes after the issue was ignored by the majority in the international community, particularly by major international organizations. Since the end of the Cold War, however, in a number of areas democratic governments have been established and institutions and public administration have been subject to greater examination (Elliott, 1997).

Other experts say that, particularly in the Cold War years, political motives were frequently more important than anti-corruption issues. Both the United States and the Soviet Union usually did not strive to secure governmental stability. As long as allied regimes cooperated politically with one of these two super powers, corruption issues were hardly paid much attention by the international community (Elliott, 1997).

The end of the Cold War brought about greater economic globalisation and market reforms programmes. This situation once more brought the issue of the effectiveness and transparency of political institutions to the fore. The economic globalization of the world pushed the study of the effects of corruption on economic development and governance to new depths, with studies by researchers, policy makers and international organisations. The transformation enabled a more widespread understanding that corruption is an important impediment to political accountability and sustainable development (Johnston, 2005; Elliott, 1997).

Tom Wolfe's "The Bonfire of the Vanities" (1987) shows the ways in which people are used by the law, and the ways in which the law is corrupt in pre-1990s America, especially in the 1980s when greed was running rampant, mixed with media sensationalism and political malfeasance. Sherman McCoy's fall from grace is a pivotal moment in his life, and in the political elite's life, that of Reverend Bacon.

While McCoy is on the losing end, he realizes how much the legal system is playing into the hands of opportunistic forces for their own benefit. Reverend Bacon uses racial divisions between destitute communities in the Bronx and Manhattan's extreme affluence to elicit reactions from people and focus media attention on the wealthy financial elite. This incident and the implications thereof in impoverished areas, and involving a victim from a minority background, makes for a strong narrative of inequality, discrimination and social injustice.

This case is representative of how media coverage can follow a legal agenda and meets public demand for alignment with the interests of the wealthy elites; this may be uncommon, but it still happens, and even in today's context, media can protect the wealthy from scrutiny.

3.3.2 Reverend Bacon's political opportunism

Reverend Bacon builds his own reputation via Sherman's case and his techniques of manipulation. He plays a major role in transforming the hit-and-run incident to a huge political problem that fueled public demands, using every opportunity possible to use the political muscle he has been granted, and extorting money from "Rich White Folk." Through exploitation of the Lamb hit-and-run case as his road to political power and racial tension and differences from the marginalized of the Bronx and elite Manhattan, Bacon seizes power using

it to control the media and other people. All this turned the hit-and-run into the great public crisis, which served his ambition.

It's obvious that Reverend Bacon is no ordinary politician but a psychologist when he knew how his ordinary citizens felt about the upper class, and how to use it and manipulate their feelings to control. We got to see in Bacon that Wolfe attempts to bring his politicians into view as psychologists who read and understand their patients. However, the patient in this context refers to the people in the county whose feelings play against them, with their own psychologists working towards his/her own benefit. Here, Bacon is no exception; he tries to use that point against these individuals.

3.3.3 Media sensationalism fuelling class conflict

In journalism and media studies, sensationalism is a topic of endless discussion. It is believed that adopting dramatic stories, arousing emotional reactions from the readers of the newspaper and producing provocative headlines is considered as a problem that affects the integrity of the newspaper reporters (McQuail, 2010). In a world where fierce competition runs high, media focus is more often put on controversy, conflict, and spectacle while thoughtful investigations on intricate social issues tend to be shunned.

This sort of thing is clearly on display in "The Bonfire of the Vanities. The writer states that the media is important in shaping perceptions of crime, race and social standing. Wolfe introduces the journalists as agents of the people's thinking, and it is up to them to convert events of little import into huge public productions. In the media business we bump into a character named Larry Kramer: a smart guy taking advantage of current sensational stories to better his career and visibility (Wolfe, 1987). Media sensationalism led by Larry Kramer, showed how media exploits people's case in order to build narrative and exploit tension to achieve institutional or personal gains.

The reporting of Sherman by Kramer demonstrates just how much sensational reporting can do to widen divisions in a community and extend the divisions within society. He doesn't report objectively on events, he chooses what he considers to be news-worthy and controversial. By doing so, Wolfe lampoons a journalism that often values personal ambition, financial interest and spectacular effects over truth and social responsibility (Wolfe, 1987). Journalistic reporting plays a critical role in building narratives, constructing events to get public attention. This reporting has no journalistic integrity, instead they seek exciting news at the expense of others.

The main concepts of journalism and the elements of a clear, contextual, coherent and complete story and why we should look for these elements in journalism ethics; as journalists, it is our responsibility to report the news in a way that makes it clear to our readers what we are reporting. There is nothing more important to present a news article that is coherent at a basic level, and informative after that (Kovach & Rosenstiel, 2021). To clarify – that all journalistic reports are readable and not laced with jargon that a person with a lower socioeconomic status would be at a disadvantage in reading.

Secondly, context: that the audience understands why they are reading an article, what effect this may have at a socio-political scale or even to help the audience understand exactly what the reporter wants to portray at a simpler scale. Coherence is the way in which any newsworthy information is logically organised in a news story. The objective of writing a good newsworthy text will allow the reader to follow the twists and turns and will also be capable of putting the bits of facts and opinion together. Finally, but not least, a full story would ensure that the journalists dug in and would consult the sources and fact check elsewhere to get a proper balance to tell the story fairly.

If kept to these principles, then that audience will not only trust that story, but also that organization as a whole (Kovach & Rosenstiel, 2021). Thus these professional ethics became the number one rule in the article, and would aid in understanding *The Bonfire of the Vanities*.

Let us assume for discussion that there are some media outlets not ethical and moral but opportunistic, as portrayed by Wolfe.

They are more concerned about gaining the attention of people, than principles. In such instances, news turns to "covering" and the problems of there being the rightness and correctness that all news stories would usually contain begins to be questioned and disputed (as it must, according to the ethical duties of news) as do the issues of balance and social responsibility. Media in the piece presented, *Bonfire of the Vanities*, is opportunistic since its main aim is just seeking public attention (Wolfe, 1987), and has no shred of morality; for instance, Kramer and his skul-knitting of facts and sensationalism, making news that strikes the hardest at the emotions and the marginalized sections of society in the Bronx, is racism.

The media portrays class conflict not solely through sensationalism. In this sense, Wolfe's job isn't to report on the reality, but to criticize the way facts are used for profit by the media. The media creates further controversy by sensationalizing the struggle between whites struggling to survive and other minority groups, rather than the one that's being shown. They, therefore, build up conflicts that create hostility between various groups, e.g. Whites/More or less minorities and they present the problem from the racial aspect, rather than the real problem. Overall sensationalism of class conflict by the media in preference to sensational narratives for capturing the attention tends to be detrimental and distort reality. Content of this type also spreads wrong information and aggravates the state of fear about economics as related to conflicts that lie within the social/racial sphere rather than the fundamental economic issues that cause the fear in society. Such hostility is often incited and exacerbated by the media, which sometimes reports such news without analysing whether it is a fact or not.

3.3.4 Justice subordinated to power

Having power is essential in delivering justice as what is rendered fair depends on the person delivering a judgment at a given moment. The power of a person can easily pass the

boundary towards injustice if not cautioned for a significant amount of time. Instead, a wrong can be appealed as that is logical and the people are interested to give another a chance to judge if they will perform better. This results in the passing of power from one to another for some time to be given a sense on who serves best. It follows the thought presented by Machiavelli where justice must be considered among themselves as rational standards based upon or processes or through a particular judgment. When people of the society consider the reason by having a free spirit but limited freedom since every individual cannot seek to have all to himself, justice to this makes sense and any one part limited to seek all or some are likely to get all hence injustice results and the reason is not considered.

According to Marx justice is with the rest of the dominant ideas that of the ruling class. They are in fact in practical terms linked directly with the economy because it is profitable that these thoughts are dominant. On the contrary, Fisk believes that in capitalist states the ideas of justice serve to legitimize capitalism.

In Aristotle's opinion, an ideal state rests on justice as its foundation, and is a virtue that aims at the common good of the community (political society in total). He separates general justice, according to which justice defines the good of the political society (i.e., of the individual members of the community), and special justice.

In *The Bonfire of the Vanities* (Wolfe, 1987), Tom Wolfe examines the influence of legal, political and media institutes and describes how justice is served by the power and wealth and thus, in most situations, judicial judgments based on those factors are determined by social class, popular opinion or scandals rather than reality. This case is presented in a typical capitalist state, namely that of Sherman McCoy. Wolfe explains how these three bodies can coalesce and develop violent resistance to him, but also how it is possible for small people to be sucked in unknowingly into the political and mass media institutes.

Reverend Bacon and the journalist-politician, Larry Kramer, use the black minority and hit-and-run for their own ends, showing the corruption among high finance, the media and politics, whether powerful or powerless. It is obvious that corruption has gotten into politics and media, and they are both stinking of it and can be used for class manipulation. Describing the interplay of law, politics and media, it is evident to the reader that money is the voice that trumps truth, and that this is a form of corruption – not someone's moral failure or lack of integrity, but the mechanisms of the system that lack them.

3.4 Morality and postmodern disintegration

The terms postmodern fragmentation and postmodern moral decay are related in that postmodern society rejects universal truths, and challenges the moral obligation. Media, political and legal systems magnified this way of life with a postmodern mindset because they put out facts which they twist to fit their agenda and needs for the agenda and needs. From there on, moral decay has become entrenched in '80's American society, as shown in the novel: "It was a neighborly voice. Setting me up! One hand inside his jacket pocket! But he sounds sincere. It is a setup, you idiot! But suppose he merely wants to help?" (Wolfe, p. 86)

3.4.1 Collapse of moral responsibility

Many of the core concepts that are part of the moral decay are about the loss of responsibility. Individuals give up self-responsibility to maintain their public image. They would like to isolate themselves from situations that involve accidents. Protecting the public image, status (Wolfe, 1987), and wealth comes before honesty, responsibility, and accountability in a selfish capitalist society, as demonstrated in *The Bonfire of the Vanities*. Furthermore, the legal, political and media institutions, rather than being the guide and the essential framework of responsibility and accountability, are the ones in the muck. Consequently, accountability and responsibility are hard to come by and the system begins to fall apart.

3.4.2 Psychological disintegration

Identity instability is the confusion of having an unsteady sense of self through time. Those who face this challenge have trouble maintaining consistent belief, values, and goals, and have a poor self-image, particularly when they experience substantial personal and/or social barriers. This instability may lead them to a self-understanding that feels disorganized or unclear, which can cause emotional turmoil and hinder their ability to make decisions (American Psychiatric Association, 2022). The instability of characters is a major social theme in the novel, where characters' actions, beliefs, and motives were totally unstable and irrational, which drove them to act in ultimately conflicting ways.

This is seen as Sherman McCoy's descent into madness in *"The Bonfire of the Vanities"*. Initially, Sherman is confident of his identity, which is supported by his wealth, career and social standing. But as the consequences of the hit-and-run incident begin to tear at his very identity, these pillars begin to shatter. His own self-image, which he has built up over a period of time, is unstable, disorientating and undermined by the public exposure, legal controversies, and social embarrassment, resulting in a sense of insecurity and confusion (Wolfe, 1987). Sherman McCoy's sense of irresponsibility and irrational thinking, resulted from the hit-and-run incident is the result of his egotistical character and attitude that push him to protect his social status.

Tom Wolfe shows how Sherman's personality begins to become fragile when he is only defined by the outside signs of success and not by his own values or beliefs. However, as his privileged past unravels around him, Sherman must come to grapple with who he is now. An internal battle evolves into a very serious psychological breakdown which is a main theme of the novel (Wolfe, 1987).

3.6 Fiction and reality political and financial scandals

In *The Bonfire of the Vanities* Wolfe presents us with a world that mirrors social, financial, political and media corruption in the United States and the developed world of the modern age where issues of exploitation, corruption and moral decay pervade the fabric of many aspects (Wolfe, 1987). Wolfe exposes both monetary and political corruption through fictional characters and in real world examples in which numerous corruption scandals occurred. His stories illustrate this real truth: If the issues and events of his stories actually happened in a capitalist, consumerist environment like the U.S. in which politics and the media are corrupt, it is an ideal example to use in his critiques and serves as a representative of our current world. Through comparing Wolfe's novel, its critiques, and the scandals at hand, Wolfe offers much broader critiques reflected by a capitalist, consumerist-oriented society exemplified in American society. Wolfe's criticism, realism, and examination of the topic of rampant corruption and the effects of media, politics and the financial world are not fiction but rather a reflection of reality as can be observed in The United States at this time.

3.6.1 Watergate scandal (1972-1974)

Some of the most significant moments of political corruption in American society are undoubtedly the Watergate scandal, from 1972-1974. This incident exposed the corrupt government leaders who misused their power on many occasions and attempted to cover a plethora of illegal activities, finally leading to the resignation of the president, Richard Nixon. Like in *The Bonfire of the Vanities*, institutions designed to deliver justice are corrupted by political maneuvering and motives, media attention, and the interests of individuals. All of them are followed closely by the power to taint truth and to be unfaithful to what is to be trusted. From a postmodern angle, appearances play a greater role than the facts and differing spins place an impression on perceptions.

3.6.2 The 2008 Financial Crisis

The 2008 Financial Crisis shows the risks of unregulated capitalism and risky financial bets. The pursuit of profit, as in Wolfe's *Wall Street* in *The Bonfire of the Vanities*, was seen to be overshadowing ethical obligations and the welfare of society in this crisis. Sherman McCoy's drive for success and wealth in business is mirrored by financial companies that are focused on making money, despite the danger that it may cause to people. A Marxist analysis of the crisis exposes the defects of capitalism. At a postmodern perspective, however, it highlights the fragility of robust and seemingly effective systems that can easily collapse. (Too Big to Fail, 2009)

It is clear, however, that through this imaginative comparison, "The Bonfire of the Vanities" and history, Tom Wolfe aim to demonstrate that corruption, unrestrained ambition (Wolfe, 1987), and moral decay exist in literature, and are a part of it. Examples of corrupt activities committed by government bodies include the Watergate scandal, the 2008 financial crisis and El Hirak (2019). Tom Wolfe's novel portrays these problems, and thus, it is evident that its themes are not merely an exaggeration in fiction, but the presence of corrupt activities in contemporary society shows how the problems are reflected in reality.

3.7 Conclusion

To conclude, Wolfe's depiction of public and financial scandals in the real-life world transmitted a sensitive message which is, corruption and moral decay are both part of our lives and people are blindly attached to these harmful social issues. Therefore, corruption and moral decay are not present only in literature and fiction but rather they are an inseparable part of human behavior and that what was depicted in Wolfe's novel through the character of Sherman McCoy and his tragic downfall.

General Conclusion

With the methodologies of Marxism and Postmodernism applied, I analysed "The Bonfire of the Vanities" (Wolfe, 1987); written by Tom Wolfe in this dissertation. My primary aim was to find out how this novel deals with the issue of overreach, corruption, moral decay and social issues in the capitalist society where there is a lot of competition. Upon careful exploration, it shows that there is more to read than a mere story; it is a critique of some serious social problems.

First and foremost, the study presents how ambition, when it goes too far, could be a dangerous and destructive power. As Sherman McCoy follows his pursuit of fame, money and social privileges, he experiences a roller-coaster life. He imagines his untouchable power, but it is wrong; He believes he is a strong man, part of the social stratification, but he is not. Through Sherman, we see that ambition could lead to unfortunate consequences, if it is constructed only based on social prestige and material success. It's a manifestation of the capitalist principles which induce individuals to make personal success more important than moral rectitude, resulting in a community which is impossible to be a place of justice.

According to the analysis, the human condition is not just being 'moral ones', but also the general society. Institutions, such as law and media, have dominant positions that determine events and narratives, and often produce such that the public cannot see. This implies a portrait of decay in society because of the interrelatedness of problems. So in the postmodern perspective, truth is seen as fluid and malleable, created by corrupted forces and media influences. The analysis of society from the Marxist point of view sheds light on the grave inequality issues persisting both in the play and the society itself. There is an unequal power distribution in the Bronx and people there are in a split state with the rich. The other way round, however, is a study of the influence of media on the individual and human identity

from the postmodern perspective. Identity of the various characters is in accordance with the situations.

The overall impression of the dissertation is that "The Bonfire of the Vanities" is a criticism of the capitalist society. Tom Wolfe speaks about the drive for profit and hype in the media, and the impotent courts, and how it contributes to immorality and social issues. Even in this political and economic crisis these topics are relevant to society.

It has allowed me to have a personal and academic perspective to understand that reading and studies of literature provide insight into social, political and

real-world economic issues. It implies the necessity of using different theories when analysing the literary text in order to gain a better understanding of the text. Literary works like *The Bonfire of the Vanities* can be discussed more effectively in that way, plus with the addition of Marxism, Postmodernism and moral theories like moral disengagement and cognitive dissonance.

In conclusion, further research opportunities are possible. Other writers who have written works in a similar vein, such as Bret Easton Ellis or Don DeLillo, could be explored by further research. Comparisons of literary narratives and real-world events (e.g., political or financial scandals) would provide a better understanding of the relationship between fiction and reality than comparisons of fictional and original works/authors, as discussed here. In the end the author makes her readers in "The Bonfire of the Vanities" aware that all levels of institutions can become corrupted when coupled with ambition and capitalistic ideology that is not necessarily accompanied by any ethical thinking.

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