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## A Literary-Psychological Exploration Of Jordan Belfort's Character In The Wolf Of Wall Street

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### **Abstract**

*This study examines the portrayal and development of Jordan Belfort's character in The Wolf of Wall Street (2013), focusing on how the film constructs him as a literary figure shaped by ambition, greed, and complex moral tension. The research analyzes the narrative techniques used to depict Belfort's transformation, beginning with his initial aspirations as a young stockbroker, followed by his rapid rise to power, and culminating in his moral downfall. Key scenes are explored to highlight moments that reveal shifts in his values, behavior, and psychological state, illustrating the progression from ambition-driven success to ethically corrupt excess. The study further investigates the internal and external conflicts that define Belfort's character arc. Internally, Belfort struggles with impulses related to addiction, desire for dominance, and a deteriorating moral compass. Externally, he faces pressures from corporate culture, peer influence, and the legal system, all of which shape his decisions and accelerate his descent. These conflicts work together to reinforce the film's central themes, including the seduction of wealth, the fragility of moral integrity, and the consequences of unrestrained ambition. The findings reveal that Belfort's psychological turmoil and interactions with his environment serve as a narrative device through which the film critiques the culture of greed and ethical corruption within the financial world. Through its characterization and storyline, the film offers a powerful commentary on how unchecked ambition can lead to self-destruction, harming both the individual and those around him.*

**Keywords:** Jordan Belfort, Literary-Psychological Exploration, Character Analysis, The Wolf Of Wall Street

### **1. Introduction**

Literature is a mirror of life that reflects various human experiences, including psychological, social, and moral conflicts. In modern times, literature is not limited to written works such as novels and poetry but also encompasses films, which are considered narrative art capable of portraying human emotions and conditions in a compelling visual form (Ren, 2025). Through films, audiences can observe and analyze characters' behaviors, motives, and psychological states, making film a valuable object of literary and psychological study.

Moreover, the film illustrates how a toxic environment, such as the culture of greed and recklessness at his brokerage firm, Stratton Oakmont, fuels his destructive impulses. The social pressure to succeed at all costs, combined with unchecked ambition, creates a psychological trap where Belfort loses his moral compass and spirals into addiction and criminal behavior. This aligns with the theory of social learning, where individuals imitate behaviors reinforced by their environment (Bandura, 1977).

One such film is The Wolf of Wall Street (2013), directed by Martin Scorsese and based on the memoir of Jordan Belfort. This film portrays the rise and fall of a stockbroker whose extreme ambition, materialism, and moral decay lead him to a path of self-destruction. As stated by Burger (2019), personality refers to individual patterns of thinking, feeling, and behaving. Belfort's personality is complex, driven by an insatiable desire for wealth, power, and social dominance, which results in unethical and destructive behavior.

From a psychological perspective, Jordan Belfort's character represents traits of narcissism, addiction, and antisocial tendencies. According to the American Psychiatric Association (2013), narcissistic personality disorder is characterized by a grandiose sense of self-importance, a constant need for admiration, and a lack of empathy. These traits are evident in Belfort as he manipulates others, engages in deceitful practices, and indulges in excessive lifestyle choices to maintain his power and image.

The character of Jordan Belfort provides a rich example of how unchecked ambition, combined with environmental influence and psychological vulnerabilities, can lead to downfall. His transformation from a young, ambitious man into a corrupt and morally bankrupt individual serves as a cautionary tale about the dangers of power and excess.

The researcher chose this title because of a strong interest in character psychology, especially how a person's ambition and personality traits can shift under certain pressures. Furthermore, *The Wolf of Wall Street* is a relevant film to be analyzed through the lens of psychological and literary theory, offering insights into the human psyche and social behavior.

By analyzing Jordan Belfort's character, this study aims to explore the psychological transformation of an individual as influenced by ambition, environment, and personal values. This research contributes to the understanding of character development in film as a literary form and provides a psychological analysis of behavior patterns that are also relevant in real-world contexts.

This research focuses on character analysis as a method to understand Jordan Belfort's psychological journey. Character analysis, as defined by Abrams (1999), is an examination of the motivations, psychological traits, and development of a character within a narrative. Through this method, the writer aims to uncover the psychological deterioration of Belfort by analyzing his behaviors, decisions, and internal conflicts throughout the film.

From a psychological perspective, the movie explores how Belfort's personality changes as he becomes more successful. His drive to be rich and powerful pushes him to ignore right and wrong, and he loses touch with empathy and basic morals. The more he achieves, the more he turns to drugs, risky behavior, and deception to keep his high going. This leads to addiction, broken relationships, and eventually, his downfall.

The film also shows how the environment around Belfort full of people chasing wealth at any cost feeds into his worst impulses. The culture at his company, Stratton Oakmont, encourages reckless behavior and makes it easy for him to justify his actions. In the end, *The Wolf of Wall Street* isn't just about one man's rise and fall, but a look at how unchecked ambition and a lack of self-control can change someone completely, both inside and out.

According to Muthalib et al. (2023) Characterization in film serves as a critical component in constructing compelling narrative arcs and fostering audience engagement. Focusing specifically on the film 'Turning Red,' this research presents a meticulous exploration of the methods employed in the depiction and development of characters. With a deliberate focus on the application of Boggs and Petrie's (2008) theoretical constructs, the analysis scrutinizes the impact of character appearance, dialogue intricacies, and the interplay of internal and external actions on character development, emphasizing the portrayal of three central characters within the cinematic narrative.

Character analysis in literature allows readers and researchers to explore the psychological depth, moral conflicts, and personal growth of fictional figures. It involves examining how a character's traits, motivations, and actions contribute to the overall narrative and thematic structure of a work. Meanwhile, character development focuses on the transformation a character undergoes as a response to internal and external challenges. In the case of Jordan Belfort, his progression from a hopeful young man to a morally corrupt figure highlights the complexities of human ambition, ethical deterioration, and personal identity. Analyzing this transformation through a literary lens not only reveals the underlying messages of the story but also enhances the understanding of character construction in narrative art.

Based on the background, the problem statements can be summarized as follows: this study examines how Jordan Belfort's character is portrayed as a literary figure reflecting ambition, greed, and moral conflict in *The Wolf of Wall Street* (2013). It also explores how the film's narrative structure illustrates the transformation of Belfort's character throughout the storyline. Furthermore, it analyzes how both the internal and external conflicts he experiences contribute to the overall theme and moral message of the film.

This research focuses on the literary aspects of character development in *The Wolf of Wall Street* (2013) by analyzing Jordan Belfort as a central figure. The analysis explores how the film presents the character's transformation through narrative techniques, dialogue, and cinematic storytelling. Rather than employing deep psychological diagnosis, the study adopts a literary approach to examine how Belfort's ambition, desire, and moral choices reflect broader human themes such as corruption, identity, and downfall

## 2. Research Methods

This research employs a descriptive qualitative method to analyze the character development and psychological transformation of Jordan Belfort in Martin Scorsese's *The Wolf of Wall Street* (2013). The descriptive qualitative

method is suitable for literary analysis, especially when focusing on character studies, as it allows for detailed examination of behaviors, narrative structure, dialogue, and symbolism.

The primary data in this study are taken from the film itself, focusing on scenes, character dialogue, monologues, and visual symbolism related to the portrayal of Jordan Belfort. The secondary data include references from literary theory books, psychology in literature studies, and relevant journal articles related to character analysis, ambition, and moral conflict.

To analyze the data, this research adopts the interactive model of analysis by Miles and Huberman (1994).

The data in this research are divided into two categories: primary data and secondary data. The primary data are derived from the film *The Wolf of Wall Street*, including significant scenes, dialogues, and character behavior that illustrate the development and transformation of Jordan Belfort. The secondary data are obtained from scholarly journals, literary books, and academic sources relevant to character analysis, ambition, morality, and psychological motivation in literature. These are accessed through credible online platforms to support the study.

To strengthen the literary foundation of this research, the writer uses theories of character and characterization. According to M.H. Abrams (1999), a character is “a person represented in a dramatic or narrative work, who is interpreted by the reader as being endowed with particular moral, intellectual, and emotional qualities.” Abrams emphasizes the importance of analyzing how a character behaves and responds to situations to uncover deeper literary meaning.

Additionally, Laurence Perrine (1987) categorizes characters into static and dynamic. A dynamic character undergoes significant internal change over the course of the story. In this context, Jordan Belfort is analyzed as a dynamic character whose personal evolution from a motivated stockbroker to a morally corrupt figure is central to the film’s narrative.

Furthermore, the study applies Maslow’s hierarchy of needs theory, particularly in examining Jordan’s internal motivations and behavioral shifts. As stated by (Haruna et al., 2024), Maslow outlines that human needs range from basic physiological survival to higher psychological desires such as self-esteem and self-actualization. This theory helps frame how Jordan’s obsessive pursuit of success, power, and recognition ultimately impacts his identity and moral compass.

As emphasized by (Al Qaf’an et al., 2025), descriptive qualitative research enables researchers to interpret meaning, symbols, and character behavior effectively, making it highly suitable for literary analysis.

Through the combination of film analysis, literary theory, and human motivation frameworks, this research seeks to provide a comprehensive understanding of Jordan Belfort as a literary figure representing the consequences of unchecked ambition, moral failure, and the influence of one’s environment

### **3. Results and Discussion**

#### **3.1 Definition of Film**

Film as a form of literature can be a very entertaining medium. Nowadays, film or movie has become an interesting thing for all generations and the most popular literature product. Besides being full of colorful animation and special effects that we can enjoy, films are also available in various languages and cultures. A movie is a photographic record of history, science, and human behavior that is projected through the projector lens and shown in the cinema or television (Togatorop). And Hornby (1955: 434) defined film as a story, etc. recorder as a set of moving pictures to be shown on televisions or at the cinema (P. Anggraeni).

Based on the definition of the films above, it can be concluded that the film is a photographic record or a set of moving pictures that combines entertainment such as history, science, even human behavior, and any other subject shown in the cinema or television. For literature form, film or movies can be an interesting medium to study. In addition, Lorimor in his book states that films can record culture, and they can treat social or political issues and other aspects of societies to see the aspect of the world that are difficult or impossible to observe with the naked eye.

Films or movies make the audience see and can take as much information as possible. Movies have become a necessity for almost everyone, every generation. The feeling when watching a film or movies is like observing some aspects that are impossible to observe.

### 3.1.1 Film as a Literary Medium

Film, as a narrative medium, shares many elements with traditional literature such as plot, character, setting, conflict, and theme. As noted by Lorimor (2016), film has evolved into a literary form that combines visual, auditory, and dramatic elements to communicate human experiences, much like novels or plays. It captures not only fictional stories but also reflects real societal issues and psychological conditions.

### 3.1.2 The Function of Film in Literary Studies

According to Cutting (2016) films are valuable tools in literary analysis because they allow for the exploration of narrative structure, symbolism, character development, and thematic content. For instance, *The Wolf of Wall Street* visually portrays excess, corruption, and ambition through its *mise-en-scène*, costume, and dialogue, making it a rich text for character study.

## 3.2 Character Analysis

According to (Pandey, n.d.) This scholarly article explores how psychological theory can be integrated into literary analysis, with a specific focus on the inner workings and motivations of fictional characters. The author emphasizes the value of applying psychological frameworks such as Freudian, Jungian, or behavioral approaches to uncover deeper meanings within a character's behavior, internal conflict, and development throughout a narrative.

The article argues that literature is a reflection of human experience and emotion, and as such, characters often mirror real psychological patterns. By examining their subconscious drives, past traumas, desires, fears, and interpersonal relationships, readers and researchers can gain a more comprehensive understanding of both the characters and the text as a whole.

This approach supports interdisciplinary research and is especially relevant for theses involving character studies, psychoanalytic criticism, or narrative psychology. The article also serves as a theoretical foundation for analyzing characters such as Jordan Belfort in *The Wolf of Wall Street*, who exhibits complex psychological traits that can be studied through Freudian theory (e.g., id, ego, and superego).

### 3.2.1 Definition and Relevance in Literary Studies

Character analysis is a method used to understand the inner workings, motivations, and changes of a character within a story. As Nikolajeva (2014) states, characters function as both plot drivers and symbolic representations of human behavior and values. In literature and film, analyzing a character provides insight into the author's or director's commentary on society, morality, or psychology.

### 3.2.2 Character Analysis through Psychological Perspective

Integrating psychology into literary analysis enhances understanding of complex character motivations. For example, Pandey (2020) argues that using psychoanalytic theory especially Freudian elements like the id, ego, and superego can help readers understand hidden conflicts and subconscious desires. Jordan Belfort exemplifies a character driven by the id (pleasure-seeking), with weakened control from his ego and superego, resulting in reckless decisions and ethical collapse.

## 3.3 Characterization

In literature, characterization refers to the techniques a writer uses to develop the personality, values, and motivations of a character. According to Abrams (1999), characterization can be direct (where the narrator or another character describes the individual explicitly) or indirect (revealed through actions, dialogue, and interactions with others).

In *The Wolf of Wall Street*, Jordan Belfort's characterization is heavily constructed through indirect means his fast-paced speech, excessive behavior, persuasive power, and disregard for moral boundaries. The film, adapted from his memoir, uses Belfort's own voice and perspective, allowing viewers to experience his world through a subjective, often unreliable lens.

Scorsese crafts Belfort as a modern antihero a literary figure who lacks conventional heroic qualities but remains compelling. His addiction to power and control is reflected in the way he manipulates both people and systems. His charisma is a tool for domination, much like characters such as Tom Buchanan (*The Great Gatsby*) or Iago (*Othello*), who use their words and charm to alter the world around them for personal gain. Belfort is also constructed symbolically: his lavish lifestyle, tailored suits, and roaring office spaces reflect more than material

success they manifest his desire for validation and invincibility. These symbols become part of his character identity, showing how external elements in film and literature contribute to internal characterization.

### 3.3.1 Direct and Indirect Characterization

Characterization is the literary technique used by authors or filmmakers to build a character's personality, either explicitly (direct) or implicitly (indirect). According to Abrams (1999), indirect characterization reveals a character through dialogue, actions, appearance, and interaction with others. Jordan Belfort's manipulative charm, obsession with power, and lack of remorse are shown through his persuasive speeches, excessive lifestyle, and unethical decisions.

### 3.3.2 Symbolic and Visual Characterization in Film

In film, characterization also depends heavily on visual elements. Belfort's image his tailored suits, sports cars, and office parties function as visual symbols of his psychological state and moral decline. This aligns with Bordwell and Thompson (2012) who emphasized the semiotic power of visual codes in film characterization.

## 3.4 Character Development

Character development is the process by which a character changes over the course of a narrative. This change can be physical, emotional, or moral and in literature, it often represents the deeper thematic journey of the work (Forster, 2020). A well-developed character is not static; they evolve in response to the conflicts and experiences they face.

Jordan Belfort's development is unique: he does not undergo a traditional arc of redemption or enlightenment. Instead, his growth is more nuanced, marked by a cycle of denial, indulgence, downfall, and only partial self-awareness. In literary terms, this positions Belfort as a tragic figure not because he dies or loses everything, but because he fails to learn from his own collapse.

Throughout the narrative, Belfort is given multiple opportunities to reflect on his actions interventions by the FBI, the strain on his marriage, even near-death experiences but he continually chooses self-preservation over transformation. His moment of clarity comes late and is brief, as seen when he attempts to make a motivational career out of his downfall, ironically returning to the same performative persona he claimed to leave behind.

From a literary perspective, this lack of transformation is itself a commentary. Belfort's development (or lack thereof) mirrors a satirical tradition, where the character's inability to change becomes a critique of the very society that enables him. His final scene teaching sales techniques to an eager crowd suggests that the cycle of greed and manipulation continues, not only in him but in the world around him.

Thus, Belfort's development is not a story of redemption, but a reflection of stagnation, moral ambiguity, and the enduring allure of power central themes in both modern literature and cinema.

### 3.4.1 Literary Definition of Character Development

Character development refers to the evolution of a character's identity, values, or worldview throughout a narrative. According to Forster (2020), characters are classified as either static (unchanging) or dynamic (changing). Jordan Belfort represents a paradoxical figure: he seems dynamic due to dramatic events in his life, but morally remains static, failing to truly grow.

### 3.4.2 Character Development as Commentary

Belfort's stagnation is not a failure of narrative but a satirical critique of greed and the American Dream. His lack of redemption mirrors society's tolerance even admiration of unethical success. This thematic critique aligns with the tradition of the modern antihero, as discussed by Rimmon-Kenan (2003), who often lacks a moral compass but remains compelling due to charisma and complexity.

## 3.5 Ambition as a Literary Theme

Ambition is a theme that recurs in many classical and modern texts. In literature, it is often portrayed as a double-edged sword an engine of progress but also a path to destruction. According to Shulman (2018), ambition in literature is closely tied to the protagonist's desire to transcend limits, whether personal, societal, or moral.

Jordan Belfort's ambition initially appears admirable he comes from humble beginnings and seeks to rise in the financial world. However, as the narrative unfolds, it becomes clear that his ambition is not grounded in purpose

or service to others, but in excess, indulgence, and domination. In this sense, his character mirrors tragic figures like

Victor Frankenstein or Dr. Faustus, whose thirst for greatness blinds them to consequence.

The narrative arc of Belfort reflects the classic literary trajectory of rise and fall—a pattern where ambition leads to temporary glory, followed by inevitable collapse. His story functions as a modern-day morality tale, inviting readers (or viewers) to question what happens when ambition is untethered from ethics.

### 3.5.1 The Dual Nature of Ambition

Ambition is a driving force in literature, often linked to both creation and destruction. As noted by Shulman (2018), ambition can elevate characters to greatness or lead them to ruin when unrestrained by ethics. Jordan Belfort's ambition is initially admirable—he seeks success from humble beginnings but ultimately becomes toxic.

### 3.5.2 Ambition in the Tragic Tradition

Belfort's arc echoes the structure of a tragic hero: a rise to power followed by a fall due to internal flaws (hubris, greed). This narrative mirrors classical figures such as Macbeth or Dr. Faustus, whose ambition leads to downfall. The film thus functions as a morality tale within the framework of literary tragedy, reminding viewers of the cost of unchecked desire.

## 3.6 Greed and Corruption as Literary Motifs

Greed and corruption are central to many literary texts that aim to critique both individual morality and systemic failure. These themes are often used to expose the consequences of unrestrained ambition and the decay of values when wealth and power become ultimate goals. In literary works, characters driven by greed often experience internal conflict, societal rejection, or tragic downfall making these themes effective in exploring the complexities of human psychology and cultural critique.

In *The Wolf of Wall Street*, these motifs are essential in portraying the moral bankruptcy of Jordan Belfort and the financial system that enables his actions. His pursuit of wealth is portrayed not as a means to survival or improvement, but as an insatiable desire that corrupts every aspect of his identity from his personal relationships to his professional ethics. This portrayal aligns with the traditional function of greed in literature: not merely as a flaw, but as a force of dehumanization.

Moreover, corruption is not only individual in Belfort's case—it is systemic. His brokerage firm, Stratton Oakmont, reflects a broader cultural tolerance for manipulation and fraud when profit is the reward. The firm becomes a literary symbol of institutionalized immorality, where corruption is incentivized rather than punished. This reinforces the idea that literature often uses personal moral collapse as a mirror to critique societal values, systems, and ideologies.

### 3.6.1 Definition of Greed and Corruption in Literature

In the literary context, greed refers to an overwhelming and selfish craving for more than one needs—especially for money, power, or status. According to Bok (2021), greed is “a consuming appetite that overwhelms moral judgment, often leaving characters spiritually hollow or self-destructive.” It is a theme deeply embedded in stories from ancient epics to modern novels, frequently used to illustrate the corruptibility of the human soul.

Corruption, meanwhile, is more than the act of breaking rules—it represents the erosion of integrity, where values are replaced by personal gain. Eagleton (2016) argues that literature has long used corrupt characters to reflect the failings of society at large, warning readers of what happens when institutions lose their moral compass. In this way, literature transforms individual faults into collective allegories.

In *The Wolf of Wall Street*, the character of Jordan Belfort is both a greedy protagonist and a symbol of systemic corruption. His downfall is not due to a single unethical choice, but the result of a pattern of rationalizing immoral behavior within a culture that values success at any cost. His narrative reflects a convergence of personal greed and systemic failure, making him a literary archetype of moral decline.

### 3.6.2 Symbolism of Greed in *The Wolf of Wall Street*

Symbolism in literature allows abstract ideas like greed to be expressed through concrete images and recurring motifs. In *The Wolf of Wall Street*, Jordan Belfort's lifestyle—his mansions, sports cars, private

jet, and drug-fueled parties are not merely decorative; they symbolize the emptiness of excess. These images provide a visual metaphor for his detachment from ethical boundaries and emotional depth.

Belfort's relationship with material goods becomes almost religious in nature. He worships wealth, power, and pleasure, and in doing so, he loses touch with the real-world consequences of his actions. From a literary lens, this represents a kind of spiritual void—a common theme where characters who overindulge are portrayed as emotionally and morally hollow, unable to find satisfaction even in their success.

Moreover, the symbolism extends to his workplace, Stratton Oakmont, which becomes a physical manifestation of moral decay. The wild office culture marked by debauchery, sexual harassment, and substance abuse serves as a setting-based symbol of collective corruption. The office becomes a metaphorical hell, in which traditional values are replaced with survival of the richest. This is consistent with how literature uses setting not just as a backdrop, but as a tool to reflect internal and thematic conflict.

### 3.7 The Antihero in Modern Literature

The figure of the antihero has become increasingly prominent in modern and contemporary literature, reflecting a shift in cultural narratives that favor moral ambiguity over clear-cut virtue. Unlike traditional heroes who embody noble values such as honor, justice, and courage, antiheroes are deeply flawed characters who may act selfishly, immorally, or even criminally, yet remain the focal point of the narrative. According to Klarer (2014), the antihero “reflects the complexity of the human condition by combining moral failure with personal charm or competence,” often making them more relatable to modern audiences.

The rise of the antihero archetype is often seen as a literary response to disillusionment with institutions, ideologies, and moral absolutism. Antiheroes allow authors and filmmakers to explore darker, more complex aspects of human psychology—such as insecurity, narcissism, and the desire for control. In doing so, the antihero becomes a mirror for societal contradictions: someone who may succeed in external terms while failing internally. This complexity opens space for critique, reflection, and a deeper engagement with the narrative.

Jordan Belfort in *The Wolf of Wall Street* embodies this archetype fully. He is not portrayed as a villain in the traditional sense, but as a charming, ambitious, and clever figure whose unethical decisions propel the story forward. His criminal behavior is accompanied by wit, humor, and undeniable charisma, making the audience both repulsed and fascinated. This duality is what defines the antihero: a character who forces readers (or viewers) to question their own moral boundaries by blurring the line between admiration and condemnation.

#### 3.7.1 Definition and Traits of an Antihero

An antihero is typically defined as a central character who lacks the traditional attributes of heroism, such as selflessness, honesty, or idealism, yet who occupies the narrative's core role. As Versaci (2019) states, “the antihero challenges conventional moral frameworks by existing in a space where ethical ambiguity, personal conflict, and social transgression converge.” This figure does not represent clear values but rather complex human contradictions: greed and guilt, charm and cruelty, success and emptiness.

In literature and film, the antihero often operates in morally gray environments, surrounded by systems or societies that reward manipulation over virtue. Their actions are usually self-serving, but they are also deeply introspective or clever, which sets them apart from simple antagonists. They may even demonstrate moments of vulnerability or self-awareness that complicate the viewer's judgment. This internal complexity creates a more realistic and compelling character profile, often aligned with postmodern sensibilities.

Belfort fits these criteria in multiple ways. While his decisions cause significant harm to investors, his employees, and his family, his internal monologue, expressive personality, and entrepreneurial success allow him to appear more nuanced. He openly acknowledges his actions in narration, sometimes even mocking them, which adds a layer of ironic self-awareness. In this way, Belfort is not just a criminal but a constructed literary figure: a modern antihero whose success and moral collapse are tightly intertwined, making him a reflection of the very society he manipulates.

#### 3.7.2 Belfort as a Critique of the American Dream

One of the most powerful functions of the antihero is to serve as a literary critique of ideological myths, and perhaps the most enduring myth in American literature is the American Dream. Traditionally, the American Dream suggests that anyone, regardless of background, can achieve success through hard work, determination, and honesty. However, in many modern texts, this ideal is shown to be corrupted by materialism, individualism, and moral compromise. According to Tyson (2020), “literary antiheroes often deconstruct the American Dream by revealing how success is attained not by virtue, but by exploitation.”

In *The Wolf of Wall Street*, Jordan Belfort's life journey subverts the classic American success narrative. While he begins as an ambitious young man seeking opportunity, his rise is not achieved through ethical means. Instead, his wealth and fame are built on deceit, manipulation, and the exploitation of others. His story unveils the darker side of capitalism, where those who bend or break the rules are not only rewarded but celebrated. This inversion of values turns Belfort's success into a satire of the American Dream itself.

Rather than ending with genuine redemption, Belfort's journey concludes ambiguously. Though he loses much of his fortune and faces legal punishment, he rebrands himself as a motivational speaker, essentially profiting from his downfall. This ironic twist suggests that in a society obsessed with image and success, even failure can be commodified. As such, Belfort's character becomes a literary device to question whether the American Dream still holds moral legitimacy, or if it has evolved into a justification for greed, corruption, and performative success.

### 3.8 Psychological Approach to Literary Characters

The psychological approach in literary criticism provides tools for analyzing the unconscious drives, inner conflicts, and mental states of characters within a text. Rather than viewing characters solely as narrative devices, this approach treats them as complex representations of human beings, often shaped by trauma, desire, ego, and social influence. According to Tyson (2020), psychological criticism "seeks to explore the hidden motivations of literary characters and the symbolic meanings of their actions and relationships," enabling a deeper reading of character development beyond surface-level behavior.

In the context of *The Wolf of Wall Street*, this approach is particularly relevant due to the film's exploration of ambition, addiction, and moral degradation. Jordan Belfort's decisions are not merely driven by greed, but by psychological forces rooted in insecurity, narcissism, and a compulsive need for dominance and validation. These traits manifest through patterns of behavior that correspond to real psychological disorders, making the character ideal for analysis through this lens.

#### 3.8.1 Narcissism and Personality Disorders in Literature

One key concept in psychological literary criticism is the application of personality theory particularly Narcissistic Personality Disorder (NPD). According to the American Psychiatric Association (2013) in the DSM-5, individuals with NPD display a grandiose sense of self-importance, fantasies of unlimited success and power, a need for excessive admiration, and a lack of empathy. These attributes are central to Jordan Belfort's character, who constantly seeks validation through material wealth, public recognition, and manipulative social control.

In literary terms, narcissistic characters are often used to symbolize the destructive effects of ego-driven ambition. As Millon and Grossman (2015) explain, literature frequently portrays such figures to critique individualism, capitalism, and moral decay. In *The Wolf of Wall Street*, Belfort's narcissism is depicted through his lavish lifestyle, charismatic speeches, and inability to reflect on the consequences of his actions. His personality becomes a metaphor for a society obsessed with image, wealth, and performance.

This psychological reading reveals that Belfort's rise is built on a fragile self-identity that depends on external affirmation. When that affirmation is threatened by legal consequences, personal loss, or public humiliation his behavior escalates. This trajectory mirrors common patterns in narcissistic collapse, where the façade of control breaks down, exposing emotional instability and self-destructive behavior. As such, literature uses narcissistic characters not only to portray psychological realism but also to explore themes of self-delusion, power, and moral failure.

#### 3.8.2 The Role of Addiction and Compulsion in Character Motivation

Another psychological lens relevant to Belfort's characterization is addiction theory. Addiction in literature is often portrayed not merely as physical dependency, but as symbolic of emotional emptiness, spiritual void, or psychological escape. According to Shaffer and LaPlante (2018), compulsive behaviors whether related to substances, sex, or risk are frequently used in narratives to explore loss of control, distorted self-perception, and the erosion of agency.

Jordan Belfort's life is shaped by a series of compulsions: drugs, sex, money, and manipulation. These elements serve both as literal addictions and as metaphors for his internal void. The more success he achieves, the more he craves, suggesting that no external reward can satisfy his internal emptiness. This aligns with Freudian psychoanalysis, particularly the concept of the "death drive" an unconscious compulsion toward self-destruction despite the illusion of pleasure or fulfillment.

From a literary perspective, addiction becomes a tool of characterization, emphasizing the instability of a person whose moral compass has eroded. Belfort's compulsions make him both powerful and vulnerable powerful in his ability to dominate his environment, but vulnerable to his own psychological impulses. This duality strengthens the complexity of his character, allowing audiences to perceive him as both villainous and pitiable.

Thus, the psychological approach illuminates the underlying forces driving Jordan Belfort's actions. His narcissism, addiction, and inner conflict are not just personal traits but literary devices used to represent deeper critiques of power, self-identity, and moral collapse in modern society.

### 3.9 Capitalism and Moral Collapse in Literature

Literature has long served as a critical lens through which socio-economic systems particularly capitalism are examined. Through characters and narratives, authors highlight how the pursuit of wealth, success, and material power can lead to the erosion of ethical values and the disintegration of personal integrity. As stated by Jameson (2016), capitalism in literature is often portrayed as "a driving force that reconfigures human relationships into transactions, turning moral value into market value." This thematic treatment reveals how systemic economic ideologies can influence individual psychology and moral decision-making.

In *The Wolf of Wall Street*, Jordan Belfort's character is deeply entangled with capitalist ideals. His obsession with financial gain, his disregard for legality, and his manipulation of others for profit reflect the commodification of everything including identity, ethics, and human connection. His story, like that of many capitalist antiheroes in literature, suggests that in a system where success is measured solely in wealth, morality becomes negotiable.

#### 3.9.1 Capitalism as a Narrative Force

Capitalism does not merely provide a background in literary works it often functions as a narrative engine that propels the plot and shapes character motivation. According to Harvey (2019), capitalist ideology in fiction "drives the rise and fall of protagonists, framing success as accumulation and failure as poverty or irrelevance." In Belfort's case, his meteoric rise is framed by the logic of Wall Street: take risks, exploit opportunity, and prioritize profit above all else. The narrative rewards his recklessness with temporary wealth, while ultimately punishing his moral failures.

This dynamic is a recurring trope in capitalist literature from *The Great Gatsby* to *American Psycho* where characters who chase wealth at the expense of ethics become symbols of systemic decay. *The Wolf of Wall Street* extends this critique into the 21st century, showing how capitalist values have not only persisted but intensified, especially in the context of finance, celebrity culture, and media.

Belfort's firm, Stratton Oakmont, is not merely a company; it is a literary symbol of late capitalism. It represents a space where manipulation, excess, and spectacle are normalized where the market justifies the means, no matter how corrupt. Thus, capitalism in this narrative is not incidental but essential: it molds the environment, defines success, and enables the protagonist's moral downfall.

#### 3.9.2 Moral Collapse and the Cost of Unchecked Wealth

One of the most poignant consequences of unchecked capitalism in literature is moral collapse the gradual or sudden loss of ethical principles under the weight of greed. As Sandel (2020) argues, "the market, when allowed to extend its reach unchecked, has the power to crowd out morality, empathy, and civic responsibility." This is evident in Belfort's story, where his initial ambition is slowly replaced by arrogance, addiction, and the exploitation of others<sup>14</sup>.

Belfort's moral collapse is portrayed through both action and consequence: his betrayal of clients, his toxic relationships, and the gradual disintegration of his family life. These narrative elements serve to dramatize the price of his wealth. Instead of redemption, Belfort experiences a form of ethical numbness, where his capacity for self-reflection is diminished and his conscience overridden by rationalizations rooted in capitalist logic<sup>15</sup>.

From a literary perspective, this arc positions Belfort as a modern-day cautionary figure someone who, in the pursuit of personal success, sacrifices the very traits that make him human. His lack of empathy, his performative remorse, and his reinvention as a self-help figure at the end of the film reflect a world where even failure can be commodified and moral lessons are overshadowed by personal branding.

#### 4. Conclusion

The analysis of *The Wolf of Wall Street* reveals that Jordan Belfort is portrayed as a complex literary figure driven by ambition, greed, and an ongoing struggle with moral boundaries. His character transformation is shaped through a dynamic narrative structure that traces his rise, indulgence, and eventual downfall. The film's progression shows how Belfort's charisma and ambition evolve into destructive behavior, highlighting the consequences of unchecked desire for power and wealth. Both the internal conflicts within Belfort and the external pressures surrounding him significantly deepen the thematic message of the film. These conflicts expose the tension between personal ambition and ethical responsibility, ultimately reinforcing the film's moral critique of excessive materialism, corruption, and the human vulnerability to temptation.

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