

Marvel vs. DC

Mergers, Acquisitions and Corporate Rebranding in the New Millennium

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Superhero comics, which were once relegated to the fringe subcultures of society, have recently exploded into mainstream popular culture.

While “[i]n 1998, only two of America’s 50 highest-grossing films were based on a comic book” (Bloom 9), the years since have seen comic book adaptations – specifically of the superhero subgenre – become an integral part of Hollywood’s summer ‘tent-pole’ releases. In order to account for the recent dominance of Marvel’s film adaptations over DC’s, this article will examine how each company’s internal corporate structures, production, and marketing practices have worked in conjunction with recent socio-cultural factors to influence the success of its adaptations. Arguably, one of the most important factors that greatly contributed to Marvel’s success was its ability to use the action blockbuster formula to produce films that resonated with the early post-9/11 socio-political climate. Marvel’s millennial superheroes both directly and allegorically responded to a post 9/11 climate. These narratives, when combined with the blockbuster aesthetic, also provided audiences with classical escapist fantasy entertainment, creating universal stories that would be popular both at home and abroad. Furthermore, instead of conforming to the rigidly pre-modern and god-like heroism perpetuated by DC, Marvel’s heroes often appeared as flawed characters whose powers were the product of hostile socio-cultural environments or the gruesome side-effects of modern science and technology gone awry. This distinctly human and realistically flawed quality of Marvel’s heroes, combined with Marvel’s blockbuster formula for commercial success, also resonated with audiences, inspiring pathos and sympathy with their real world struggles, while simultaneously spawning multi-billion dollar franchises.

The simple good versus evil narratives and depictions of America under foreign attack presented in films such as Marvel’s *The Avengers* (Joss Whedon, 2012) and DC’s *Man of Steel* (Zack Snyder, 2013) remind us that the post-9/11 cultural affect that undoubtedly led to the resurgence of the comic book superhero figure continues to permeate the American cinematic landscape. However, socio-cultural analysis alone seems insufficient to account for the widespread industrial and commercial success of Marvel over DC – a trend that can be traced back well before 9/11¹. Within the last two decades, Marvel’s continued success in its film adaptations can be linked not only to how its texts have responded

to broader socio-cultural events, but can also be read as a product of the company’s drastic corporate overhauls and its utilization of blockbuster filmmaking practices, generic conventions, and familiar narrative structures. In the mid 2000s, Marvel developed its own independent film studio, Marvel Studios, which marked their transition from the licensors to controlling producers of Marvel properties (Johnson 1). Marvel’s newfound success during this time was also bolstered by its adherence to universally-appealing blockbuster narratives and its use of aggressive cross-promotional marketing strategies. Conversely, after the acquisition of Time Warner by AOL in 2001, DC’s once tightly controlled corporate structure struggled to exploit its new synergistic opportunities. Most of the recent scholarly and historical studies of the comic book superhero have taken one of two critical approaches: they either trace the socio-cultural resonance of the comic book throughout history or they produce historical overviews of the industrial development of the comic book medium. This study intends to demonstrate how the success or failure of a particular superhero adaptation is also a product of each company’s corporate structure and industrially constructed brand of heroism.

Between 2000 and 2006, Marvel had licensed twelve major motion pictures based on its comic heroes and had grossed about \$3.6 billion worldwide (Hamner). In an attempt to recoup more of their profits, Marvel underwent “one of the most radical business-model overhauls in Hollywood history” and redefined itself as an independent film production studio (Hamner). Between 2006 and 2007, Marvel began to develop its new subsidiary, Marvel Studios, by borrowing over \$500 million from Merrill Lynch in order to finance its own filmmaking projects, the first of which was Jon Favreau’s *Iron Man* in 2008 (McAllister et. al 111). Of the films produced after this restructuring deal, Marvel Studios made sure to control their most iconic characters, which included Iron Man, the Incredible Hulk, Thor and Captain America. Marvel’s decision to maintain control over these particular properties was no accident, as the introduction of each character was designed to slowly generate audience and fan excitement that would eventually culminate in the release of Marvel’s *The Avengers* in 2012, which featured all four of these heroes in one highly anticipated summer blockbuster. By maintaining corporate control and creative continuity throughout each of these independent series, Marvel exploited their intricately connected universe of heroes to maximize fan interest, and reaped the majority of the commercial profits in the process. Here, Marvel’s cross-promotional strategies were markedly different from DC’s, whose characters and universes (at least

1. By the early 1990s, Marvel had already begun to outsell DC in terms of circulation, capturing over 50% of the overall comic market share (ComiChron.com).

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on film) remained largely self-contained. Emerging after a somewhat rocky start, the widespread success of Marvel's early comic book films clearly demonstrated how the company's overarching corporate structure greatly impacted its overall success. After overcoming the corporate turmoil caused by Ronald Perelman's years of mismanagement, Marvel was now more able to cultivate the creative properties it had amassed over the past four decades.²

Another major factor that contributed to Marvel's success during this period was its newfound ability to utilize the action-movie blockbuster formula. In addition to exploring the biological and technological anxieties that characterized the early 2000s in the wake of the Y2K scare and emerging debates on genetic modification, films such as Marvel's *X-Men* (Bryan Singer, 2000) and *Spider-Man* (Sam Raimi, 2002) also relied on big budgets, CGI enhanced action sequences and aggressive promotional campaigns in order to maximize their box office returns. While these franchises were developed by Fox and Sony respectively prior to the creation of Marvel Studios, they are an early example of how Marvel's texts have been tailored specifically for mainstream blockbuster consumption. For example, the marketing campaign for *X-Men*, the first comic book adaptation of the new millennium, featured three trailers, nine TV spots and twelve internet promos intended to target every possible movie-going demographic. While each of these trailers attempted to appeal to slightly different audience groups such as the pre-existing comic book fans or the intellectual sci-fi or drama fans, each trailer also inevitably ended with the same action-packed sequences and special effects driven character introductions. Marvel's manipulation of these promos emphasized their desire to maximize audience interest before the release of the film. The film's synergistic

cross-promotion and desire for complete market saturation was also further emphasized by the film's production company, 20th Century Fox. By licensing the film to 20th Century, Marvel was able to utilize "the full promotional power of Rupert Murdoch's News Corp" (McAllister et. all 108). As a result of this licensing deal, the promotional material for Marvel's *X-Men* appeared throughout Fox's network television programs and affiliate stations.

Throughout the early to mid 2000s, Marvel had seemingly recovered from the corporate and financial turmoil of its past. In fact, during the initial comic film boom of the 2000s, Marvel managed to license at least ten adaptations before DC and Warner Bros. were able to compete. Even though DC had typically been the major producer of comic film blockbusters in the 1980s and '90s, they had begun to feel some of the negative consequences of such rapid corporate expansion. One possible explanation for DC's faltering success during the outset of the 2000s could have been the AOL-Time Warner merger that occurred in early 2001 (Craft and Quick 54). This merger seemingly united two of the world's largest telecom giants, yet, unfortunately for the companies and their investors, the 'dot com bubble burst' cost AOL Time Warner \$4.9 billion and plunged DC into disarray (Goldsmith 36).³ In addition to these economic and industrial setbacks, DC's commercial success and popularity was also impacted by Joel Schumacher's *Batman* sequels produced in 1995 and 1997. While these films adhered to certain blockbuster principles by using big budgets and star-studded casts, some critics argued that Schumacher's over the top style and slapstick antics returned the superhero adaptation film to its campier 1960s incarnation, which may have alienated mainstream movie-going audiences expecting a more conventional action-oriented blockbuster narrative (Lacey C1). Even though DC had been a dominant pop cultural presence in the superhero adaptation market, the company's departure from a simple, more familiar blockbuster structure was one of the major contributing factors to the relative decline in DC's box-office returns during the late 1990s. More importantly, the narrative and stylizations of Schumacher's films also worked against the proliferation of DC's dark and brooding brand-image that the comics and films of the 1980s worked to construct, further alienating both comic fans and the mainstream movie-going public.

In 2004, Warner Bros. and DC finally made their way back to the big screen with the release of *Catwoman*, directed

2. In 1988, Perelman purchased Marvel for \$82.5 million. Under his leadership, Marvel failed to continue capitalizing on its multimedia potential as it had in the 1970s. Instead, Marvel became a platform for selling junk bonds, a near-fraudulent means of generating funds, which eventually led the company to file for bankruptcy protection in 1996 (Raviv 9).

3. Between the late 1990s and early 2000s, widespread market speculation about the value of new, web-based companies prompted shareholders to invest millions in the burgeoning 'dot com' industry. However, such investments led to the rapid proliferation of industrial competition and not every new company was successful. Many of them failed completely, burning through their venture capital long before making a profit, thus bursting the market bubble (Munro 421).



by Pitof and starring Halle Berry. Unfortunately for DC, this film was a surprising box office disappointment.⁴ While it had all the makings of a blockbuster, *Catwoman* also lacked a well-developed storyline and failed to take advantage of the pre-existing comic book fan audience, as Catwoman's character bore little resemblance to the original comic book creation, in which she was part hero and part femme fatale to Batman. Additionally, unlike DC's previous film adaptations, which featured multi-million dollar cross-promotional advertising campaigns directed at the pre-existing comic fan as well as the action blockbuster audience, *Catwoman* lacked such widespread commercial support and did little else to re-establish DC as a major force in the production of authentic or faithful superhero adaptation films. Even Warner Bros. executive Kevin Tsujihara admitted that *Catwoman* was a "misstep" on their part (Gustines).

Determined not to dwell on their box office failures, Warner Bros. and DC continued their attempt to revamp their image, which culminated in 2005 with the release of *Batman Begins* (Christopher Nolan, 2005), and DC's first new logo design since 1976. Here, DC's brand re-launch served two major purposes: first, as Dan DiDio (DC's editorial VP) noted, the release of *Batman Begins* was an attempt to connect DC's characters with the emerging older, more critically-aware audiences. DiDio and other executives hoped that these grittier heroes, inspired largely by the work of Frank Miller and Alan Moore, would appeal to both comic and film audiences that were now looking for "more complexity and depth" from their pulp heroes (Gustines). Finally, to further emphasize their commitment to changing and revitalizing their brand, DC unveiled their new "swoosh" logo "just weeks ahead of the *Batman Begins* opening" (Schiller 6). The inclusion of the 'swoosh' conjured im-

ages of constant movement and symbolized DC's desire to move forward and distance itself from both its static heroes and its static "bullet" logo. Ultimately, DC's 2005 re-launch was an attempt to re-define its brand identity and position DC as the producer of serious, introspective heroes. By pairing the release of their new logo with the release of the darkest re-imagining of the Caped Crusader since Tim Burton's *Batman* in 1989, Warner and DC were able to heighten audience expectation not only for *Batman Begins*, but for every subsequent DC film adaptation as well. The success of *Batman Begins* and the following two *Dark Knight* sequels (2008; 2012), also directed by Christopher Nolan, proved that maintaining a tightly organized corporate structure was an important part of Warner Bros. and DC's comeback in both the comic film adaptation market and the publishing market.⁵



The importance of the action blockbuster formula to the success of any comic book adaptation film can be seen not only in the successful films, but in the failures as well. In the films produced by Marvel and DC, the comic films that were less popular with audiences and critics and that performed poorly at the box-office all shared a significant deviation from the action blockbuster formula. For example, Ang Lee's *Hulk* (2003), a quiet, contemplative character study filled with emotional pathos for the misunderstood monster, paled financially and critically in comparison to *The Incredible Hulk* (Louis Leterrier, 2008). This later adaptation brought the character back to his violent conflicted roots, but it was still primarily framed and promoted as an action film. While Ang Lee's *Hulk* does conform to the action blockbuster in several ways, with its heavy use of CGI and action sequences particularly in the final half of the film, these sequences seemed trapped by the "sluggish and over thought" progression of the film's narrative (Holman 72). The film's opening sequence, for example, was an uncommonly slow pseudo-flashback sequence that attempted to establish Bruce Banner's psychologically traumatic childhood. The success of the 2008 *Hulk* reboot can be credited to director Louis Leterrier's radical departure from Ang Lee's ambitious, yet ultimately ill-conceived project that defied both audience expectation and generic familiar-

4. Catwoman's production budget was \$100 million, yet the film made only \$40,202,379 at the box-office. (BoxOfficeMojo.com).

5. Following DC's brand-image overhaul, DC's market share rose from 32.23% in 2004 to 36.95% in 2006 (ComicChron.com).



Hulk (Ang Lee, 2003). Below: *The Incredible Hulk* (Louis Leterrier, 2008).

ity. As audiences and critics have noted, the key difference between these two films was the latter's extensive use of the action genre to bring the original spirit of the Hulk comics to life. As Kirk Honeycutt of *The Hollywood Reporter* notes, the film "emphasizes action over introspection, but [...] makes certain the hero still broods over the curse of his cells poisoned by gamma radiation" (14). While the opening of Leterrier's film proceeds slowly to introduce Banner's character, it is also framed by the number of days he has gone "without incident" or without turning into the Hulk. The slow progression of watching Banner try to master his outbursts is countered by the audience's expectation that with every provocation, Banner may explode. With Leter-

rier's film, the audience benefits from Marvel's blockbuster formula which strikes a balance between the drama of its emotionally tortured heroes and the widespread commercial appeal of bringing those comic book action sequences from the page to the screen.

The importance of using the blockbuster aesthetic to cultivate emotional and cultural resonance for the audience can similarly be seen through a comparison between Marvel's *The Avengers* and DC's *Man of Steel*. While the presence of an alien terrorist attack is used in both films to evoke feelings of post-9/11 pathos, nationalistic pride, hope and togetherness, each company expressed these feelings from two rather distinct viewpoints. Many critics have argued that the relative decline in DC's popularity can be attributed to the company's decidedly dark, gritty and ultimately pessimistic world view, compared to the optimism and uplift offered by Marvel's narratives. While *Man of Steel* was definitely the most action-oriented Superman film produced within the last ten years, which undoubtedly contributed to its strong box office performance, its disjointed narrative structure failed to create an emotional link between DC's iconic character and the audience. By focusing too heavily on the cinematic grandeur of high powered explosions and destruction, *Man of Steel* has been regarded by some harsher critics as a "crass attempt by Warner Bros. to cash in on the Marvel magic" (Bardi 72). Conversely, the success of Marvel's *The Avengers* has been credited to the film's unprecedented narrative potential, creating a cohesive universe which provided the audience with multiple, emotionally varied points of access and identification. The relative critical and commercial disappointment of DC's



most recent adaptation may also be linked to the company's overall struggle to maintain a cohesive brand identity in the face of the competition posed by Marvel. Due to DC's desire to showcase the darker, more complex realities of its brand of heroism, many of its franchises shifted to portray heroes that visibly struggled with their actions and roles in society. However, while the anti-heroic treatment of Batman in DC's more successful *Dark Knight* series, despite its inherent pessimism, is used to produce a symbol of hope that the people of Gotham and the audience can identify with, the final battle sequences of *Man of Steel* left Snyder's angst-ridden Superman alienated from American society. While both *The Dark Knight* and *Man of Steel* represented the increasingly pessimistic viewpoints of the late post-9/11 film cycle, the lack of a conventionally uplifting message and a hero with whom the audience can easily identify ultimately caused *Man of Steel* to be less successful than other, more conventional comic book adaptations, especially those produced by Marvel.

Throughout the 2000s, two of the major corporate changes that also had a significant impact on each company's performance were Disney's buy-out of Marvel in 2009, and DC's creation of DC Entertainment that occurred in direct response to Marvel's announcement. In August of 2009, The Walt Disney Company announced its buy-out of Marvel Entertainment for \$4 billion ("Of Mouse and X-Men" 71). Disney's previously established franchising power promised to be a great asset for Marvel. Shortly after Disney's takeover, Marvel began co-producing Disney/Pixar Presents, a magazine that reproduced the animated heroes of Disney and Pixar in comic book form. Even today, Marvel's merger continues to keep the comics and television industries buzzing with excitement over the company's development of a digital comics platform and its release of *Agents of S.H.I.E.L.D* on ABC in September 2013 (Dove 2013). In just a few short years after the merger, Disney's acquisition of Marvel seemed to be the perfect model of corporate synergy at work: Marvel benefits from Disney's extensive network of multimedia outlets, and Disney utilizes Marvel's edgier character bank to "fill a hole in [their] much cuddlier portfolio" ("Of Mouse and X-Men" 71).

In direct response to the media attention as well as the critical and commercial success that Marvel received following the Disney buy-out, DC countered with a corporate restructuring plan of its own. A mere month after Marvel's announcement, Warner Bros. Entertainment announced that it would be "revamping its DC comics franchise into a new company, DC Entertainment" (Wyatt B5). While the deal had been in development in January, before Marvel's announcement, DC timed their re-launch to diminish Marvel's newfound success and media attention (Wyatt B5). On the one hand, this strategically timed re-launch

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can be read as an expert corporately-controlled response to Marvel's competition. On the other hand, however, the fact that this was DC's third major corporate overhaul in a decade seemed to indicate that DC was struggling to remain relevant in an ever-changing market. The mission statement of this new company – which was virtually identical to the statement from four years prior – maintained that Warner Bros. and DC were committed to the mainstream proliferation of its comic book characters. However, as a sign of their renewed commitment, this corporate re-design installed Diane Nelson as the DC Entertainment's new president. Nelson, who had overseen Warner's wildly successful *Harry Potter* franchise (2001-2011), was expected to increase Warner's output of blockbuster films and franchises using DC's stable of characters. To Nelson's credit, DC significantly increased its production of comic film adaptations with the release of *Watchmen* (Zack Snyder, 2009), *Jonah Hex* (Jimmy Hayward, 2010), *Green Lantern* (Martin Campbell, 2011), *The Dark Knight Rises*, and *Man of Steel*. Unfortunately for DC, not many of them were successful. *Jonah Hex* was a very loose adaptation of a comic book series that was initially published in 1977-87. It was only revived in 2006 in an attempt to regenerate audience interest for DC's potential franchising opportunities. The critical and commercial failure of *Green Lantern* also points to DC's inability to successfully parlay its lesser known characters to the big screen. In light of these set-backs, DC revamped its brand identity with the release of the DC 'peel' logo.



After "ruining" their company's previous re-brand with a series of unsuccessful adaptations, DC seemingly cut their losses and attempted to distance themselves from their now tarnished image. The company focused instead on its pre-

viously established franchises, and *The Dark Knight Rises* became the first film to carry the new logo.

In the midst of the social and political upheavals of the 2000s, the escapist wish fulfillment fantasies of the comic book narrative flourished in popular Hollywood cinema. While both companies managed to produce films that reflected the various needs of the post-9/11 commercial landscape, the films that balanced meaningful socio-cultural critiques with the action blockbuster genre were the most successful. For Marvel, such socio-cultural impacts can be seen in early post 9/11 superhero films such as *Spider-Man*. While the initial release of the film was delayed in order to alter the New York skyline and remove a scene in which Spider-Man spins a web between the twin towers of the World Trade Center, the film itself actually goes out of its way to avoid any direct political address. Instead, the film used the dangers of technology and biological enhancement to create the villain of the story, while turning Peter Parker (Tobey Maguire) into an All-American boyhood hero that the entire audience could identify with. In Spider-Man's final confrontation with the Green Goblin (Willem Dafoe), the Goblin is attacked by a mob of New Yorkers who are trying to give Spider-Man more time to rescue Mary-Jane (Kirsten Dunst) and the children. While assaulting the Goblin, the crowd shouts slogans like "you mess with one of us, you mess with all of us," which echoed the united spirit of New York City and America as a whole in the wake of 9/11. Without addressing the context of 9/11 directly, *Spider-Man* functioned as an angst-filled coming of age action film in which Spider-Man's unyielding virtue triumphed over evil in a simple, morally instructive tale. In more recent years, with its transition from property licensor to producer, Marvel found success across a much larger number of film series including *Thor* (Kenneth Branagh, 2011), *The Incredible Hulk*, *Iron Man*, and *The Avengers*. By maintaining corporate control and creative continuity over their properties, Marvel effectively exploited their characters using the company's intricately connected universe of superheroes in order to maximize fan interest in its films. The creation of Marvel Studios enabled the company to maximize its commercial gain from these properties as well. In addition to these corporate shifts, Marvel marketed its superheroes through the use of the Hollywood blockbuster format and produced action-driven films with straightforward, broadly appealing narratives that expanded Marvel's audience well beyond the fans of the company's original comic texts. As a result of these corporate shifts, Marvel's superhero adaptations have, on average, been more successful at the box office than anything produced by DC.⁶

6. When adjusted for ticket price inflation, Marvel's films gross an average of \$214,347,600, whereas DC averages only 195,605,500 per film (BoxOfficeMojo.com).

As the effect of each company's latest mergers, acquisitions and restructurings continue to be felt throughout the industry, the success of their upcoming projects will play a crucial role in determining whether Marvel will maintain its market lead. Despite its somewhat lackluster critical reception, current box-office reports place DC's latest adaptation, *Man of Steel* as the tenth most popular superhero adaptation of all time, and a number of upcoming sequels, including *Superman vs. Batman* have already been confirmed, suggesting that DC may well be poised for a comeback (BoxOfficeMojo.com; ComingSoon.net). Interestingly, DC's properties with the most potential for a new franchise or series reboot are those that have begun to mimic the blockbuster formula pioneered by Marvel in the last two decades. In fact, it was only after the success of Marvel's *The Avengers* that DC announced the production of its own multi-character cross-over film, *Justice League of America*, which has yet to be further developed. DC's production strategy is indicative of a larger industrial shift toward a hybrid understanding of heroism, in which each company's distinct brand identities are made increasingly similar through blockbuster filmmaking practices.

As the superhero adaptation trend continues to be recycled through the Hollywood studio system, both Marvel and DC are facing some potentially troubling corporate shifts that may affect the production, marketing, performance and reception of these future projects as well. For example, Marvel's buyout by Disney will supersede the company's previous marketing and distribution deals with Paramount Pictures and Hasbro toys, which may have significant drawbacks to Marvel's creative and commercial continuity. Likewise, according to Variety, none of DC's upcoming projects will be financed by Legendary Pictures, which was once DC's primary investor. Legendary was responsible for the production of *Batman Begins*, which arguably sparked DC's major commercial comeback following their relative disappearance after the *Superman* and *Batman* adaptations of the 1980s and '90s (Abrams 24).





Thus, it is not enough for Marvel and DC's properties to continue being culturally relevant or popular among fans in the comic industry alone; each company must maintain the pop cultural visibility of its adaptations through aggressive cross-promotional marketing strategies and corporate structures. However, with Marvel's latest release, *Thor: The Dark World* (Alan Taylor, 2013) already grossing over half a billion dollars worldwide (BoxOfficeMojo.com), and the upcoming release of *Captain America: The Winter Soldier* (Anthony Russo) set for early 2014, it seems as though the Marvel formula will continue to captivate audiences and dominate the box office – especially in the absence of any competition from DC.

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