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In September 2009, as part of the ABA Journal's 50th anniversary legal national tour, I had the pleasure of interviewing Steven Brill, founder of the American Lawyer magazine and Court TV. We have covered a wide range of topics at Yale Law School, the first amendment, copyright law but everyone revolved around our work and shared love, legal journalism. At the beginning of this month, I connected with Brill again, but this time of a much larger subject: the collapse of the American economy and half-century democracy. It is the subject of his last book of him, Tailspin: people and forces behind America's fifty-year-old fall one and those who fight to reverse this trend. I expect tailspin, an ambitious, penetrating, and provocative job, will soon be impressed the sales rankings (just like America's Bitter Pill, Brilla's 2015 Book on problems with our health care system). When I visited Brill last week in his office in the center of Manhattan, he was a very busy full-book mode, a few days before his appearance on the Meet the Press (among many other shows). But he kindly had time to put my questions in the field. Here's a (slightly modified and condensed) write-up of our conversation. DL: Tailspin is for many verses a history of lawyers and legal profession. Many of the heroes and bad guys in the book are lawyers and judges. How would you describe the role of lawyers, judges, and the legal profession in autumn fifty years that you chronicle? SB: If you look at the source of knowledge economy is central to my thesis, you will see that the leaders of it, different software engineers, are lawyers and bankers. Repurchase of shares, proxy struggles, auction offers for a whole series of movies of legal and financial engineering have changed the nature of the American economy. These moves have put knowledge workers at the top, and they've already been able to pull up for the scale on all the others. Lawyers are everywhere in this story. Lawyers are driving public business battles, moving the activities around the opposite of their creation. Lawyers are going to court, inventing fabulous new interpretations of the first amendment or just process to Benefit Corporation. Lawyers are pressing, sending a trillion of lobbyists to regulatory agencies and congress. DL: And you're King unsparing yourself in terms of your role in creating the status quo, discussing how the American Lawyer magazine and your AM law 100 rankings have contributed to Biglaw's obsession with profits for partners over public interest. Do you mind launching both the American lawyer or the AM 100 law? SB: No, at all. It is necessary to balance the good and evil and it gives me thinking it's an invitation to close. In a free market economy, people want market information. The American Lawyer and Law AM 200 provide market information, allowing recruit customers and telling these legal studies aside. The problem with good information is that people can use it wrong. I bis does not blame the victims here; it's just a fact of democracy. But it gives me escaping the notion that the American lawyer and the law 100 am caused a lot of damage. DL: In any case, the AM Law 100 ranking is here to stay. We can be able to retro genius in the bottle or attack the back forbidden on the tree. And to his credit, the American lawyer made some efforts to fight the deleterious effects which launches the A-List ranking, which take into account factors such as pro bono work, diversity, and association satisfaction, as well as financial performance. What else can you do to face repercussions? SB: For me that the Leaders of the bar Haven't showed up to support a more responsible bar, the one that a balance between individual realization and the common good. Why does someone graduate from our Alma Mater and then go to a law firm so that they can help legal writing appeals that keep wounded consumers outside the courts? I listened to two speakers to this Yale Law School Degree, [YLS Professor] Stephen Carter and [California Supreme Court Judge] Goodwin Liu. Both gave excellent interviews, he focused on the role of lawyers today in carrying out public interest. They were serious about the public service, and so they were graduates, but many of them will end up writing briefs for large banks. DL: In your discussion of Proxy and LBO struggles, you describe the well-known Skadden Arps against Wachtell Lipton Rival and you seem to give Marty Lipton moral superiority in terms of its criticism corporate raiders and their attention on short-term results. Like a Wachtell alumme myself, I can only say that I agree to, but how you should respond to critics that claim that Lipton's world is self-serving, given that Wachtell often defends companies and existing management? SB: [The name of the late Skadden partner] Joe (FLOM) is not here to discuss the other side, but I understand the topic. Yes, many companies are bad running one and if activist investors want to improve value for shareholders, which is Marty Lipton to say that can't do it? But there is a doubt that the result of thinking in the short term was very bad for the country. For example, we take compensation of corporate managers and acquisitions. A lot of CEO non-acquisitions only so that you can be delegated administrators of large companies to which, when the compensation consultants are around, the most bigger means for the Chief Executive Officer. DL: Optimism is expressed for the push back against short-term thinking in corporate America. But at the same time, hedge funds that make money by pressuring companies to increase shareholder value seem to do better than ever. Do you really think that one more interested parties oriented sight can and want to take it in your hand? SB: Yes, I know. This is a sector where you can see the possibility of both incremental and non-incremental reforms. For example, imagine weighted votes for how long a shareholder held their actions, or a change to tax capital gains that favors stocks in possession for long periods of time. I speak in the bookbook book that, recent controversy apart, it was an excellent investment. The Company's dual class equity structure gave Mark Zuckerberg the possibility of focusing on the long term, without fear of being detected by another company after being a public. DL: Skepticism is expressed towards the doctrine of a freedom spot of word, but at the same time, we have spent much of his career in the for-profit media sector. Do you see any tension between these two visions? SB: No, I don't. In citizens united, the Supreme Court has just turned out of its way of giving protection of the first amendment to society of any kind. That was wrong. The case concerned an average company that wanted to make a documentary on Hillary Clinton. Who is the FEC [Federal Election Commission] to say that can't do it? The result of citizens united was correct to, but the dictate in that case now means that everyone can do everything in terms of freezing freedom. DL: And what, in your opinion, can you do for the problem? SB: We need to pass a constitutional amendment to solve this problem. Someone could say it's naive think that you can do, given the difficulty to change the constitution. But public disgust around money in politics is growing so quickly that something similar is actually possible. One of the dominant themes of the book is: how do you do all this change? And an answer is that things will go so bad that they will get good again. The public will thus disgust, and we'll decide that WEA is not going to take more. And the money in politics is really the number one it is possible to trace practically all our other problems of a healthcare professional, the tax code, returns infrastructure to money in politics. DL: In your discussion of the too big for Jails problem, we talk about the government not ride of lives enough about corporate everactors, as well as the related question of the revolving door between and legal studies. Do you have any ideas about how to deal with these problems? SB: Press must get much better to write these stories. They settlements present with large companies like great victories, but in many cases, do not they're quite a hard and should actually be bad voices on the government Lawyers' Suma's. As for the revolving door, it's not bad that public prosecutors know they can make a good life after a few part of their government service. What needs to be solved is that people who need charge to have real guidelines to deal with business illicitors, and the country needs a culture of personal responsibility for the common good. DL: What you're asking a lot like Noblesse oblige, which was something that, for all his faults, the old boy's network believed in, to some extent. SB: Absolutely. There were many bad things about the old ways of doing things. My wife had to be taken deep in depth the side door of a private club, when she was having lunch at her Wall Street Law Firm. But there was a certain sense back then, I understood well, so I need to give something back. When I was at the American Lawyer, I used to make fun of a compensation pair, another old way to do things. But he had the advantage of not doing partners in competition between them. If one of the partners have low hours due to the work pro bono or because he's a patient, that's well are partner. Everything is a matter of balance. Communism in theory is good because everyone eats. But under communism, if you have any incentive, then no one eats. You need a balance. The whole history of our country is about a balance between individualism and equality. DL: You end up with an optimistic note and full of hope, but when I read the book, the forces that contribute to decreasing in general seemed much more powerful for me than the reformist forces highlights. You really think that trends are described in the book can be inverted especially because, as you so well in the book, many reforms end up being boomeranging or twisted or? SB: In making reporting for the book, to understand the problems, I met so many people working against problems. I speak of them in the book and people behind organizations such as One edition, OpenSecrets, CAQ (Coalition for Queens), and Baruch College, just to name a few. They're Don't king crazy or naive or stupid. They're King a solid network and there are millions of people like their outside, who are about to bring that revolution. In the end, what chosen do we have? This country isn't just rolling. DL: which leads us to President Donald Trump, of which you're not a fan. Does he have his presidency to give you a pause in terms of thought that the country can be shot around? SB: Trump is going to help break the fever. When coal miners realize that you have obviously obtained their work again, when factory workers don't have jobs on the 2020 election day, they're King to blame someone one and later, it won't be tough of the Democrats. Of course, we need political personalities that can bring these people. Hillary [Clinton] just wasn't connect. But even if you had obtained those 70-something thousand votes, we would still have a conversation of a country in paralysis. Trump drove a wave of frustration and got 46 percent of the popular vote. If someone can ride the same wave, but without cynicism and the division, that someone should be able to get 56 percent. DL: In closing, what can lawyers and law students do to help take our economy again and our democracy? SB: It's so obvious, but always think of the balance between the Staff and the common good. That's what the law is for. TAILSPIN: People and forces behind America's fifty years old and those who fight to reverse this trend [Amazon affiliate link] David Lat interviews Steve Brill [Aba official] David Lat is editor at Grande and founder editor above The Law, as well as the author of the Supreme Supreme A novel. Previously he worked as a federal prosecutor of Newark, New Jersey. A litigation collaborator in Wachtell, Lipton, Rosen & Katz; and a law employee to judge Diarmuid F. O'Connell of the US Court of Appeal for the Ninth Circuit. You can connect with David on Twitter (@davidlat), LinkedIn and Facebook, and you can reach it via email on dlat@abovethelaw.com. dlat@abovethelaw.com.

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