# ExPost

# **Ballad of Regulatory Reform**

**Richard Craswell** 

Well, the times are hard (let me tell you, pard') If you're makin' the public's rules,
Where the Public Good is your livelihood And the federal regs, your tools.
If you ain't prepared, or you're weak, or scared, You'll be bullied and blamed and bossed,
For in all you do, they'll be askin' you, "Are the benefits worth the cost?"

Oh, the costs, of course, have an easy source: Take what industry's figures show.
They're inflated, sure, but a ready cure Is to cut 'em in half, or so.
It's the benefits as takes all your wits, And without 'em you're good as lost,
For you'll get no rest till you pass the test: "Are the benefits worth the cost?"

Richard Craswell is Professor of Law at The University of Chicago Law School.

#### Richard Craswell

You'll be fresh and bright at the start, all right, When the figures come fast and free.
(They'll be facts, it's true, but what's "fact" to you May be nothing at all to me.)
Then you slowly nudge, and you slowly fudge, And your eyes become slowly glossed,
But at all your sums, still the question comes: "Are the benefits worth the cost?"

So you take more pains with the "Future Gains," Where "Intangibles" soon appear; And subtract point-eight from the discount rate, For the future is all but here. And you sweat and slave to an early grave – Then the magical line gets crossed: Though your rule's the same, you have won the game With a benefit worth the cost!

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### On the Importance of Lawyers

#### Richard Craswell

The need of members of the public for legal services is met only if they recognize their legal problems [and] appreciate the importance of seeking counsel. ... Hence, important functions of the legal profession are to educate laymen to recognize their problems ....

ABA Code of Professional Ethics Ethical Consideration 2.1

#### Ι

There's a certain old profession that you simply can't evade In whatever your endeavor, and in any craft or trade: From a complicated mission To a simple proposition, You'll be destined for perdition if you lack a lawyer's aid.

For there's little that escapes the law's interminable growth, Be it marriage, private carriage, or delivering an oath. "Nothing's sure but death and taxes," And the key to both these facts is That the lawyer still extracts his pound of legal fees from both.

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#### Π

Now, this shouldn't be surprising, if you'll only stop to note Just whose station legislation is intended to promote, And that half of all the flesh in Any legislative session Is the lawyers', by profession, and they know just how to vote.

For it's clear that every law they pass will have to be applied, Which requires an entire staff of lawyers as a guide, While the corollary fact is An increase in private practice (At the salaries that attract us!) to defend the other side.

#### III

And should you and your attorneys ever chance to come to grief, For suspicions of omissions, or a poorly-drafted brief, You will find you can't enjoy your Legal rights as his employer Till you find another lawyer, just to sue him for relief.

And when finally you locate one, and into court you trudge, If you're clever, you must never show your anti-lawyer grudge, For, although it seems one-sided, It's been legally provided That your case must be decided with a lawyer for a judge.

#### IV

But be reassured that everything the lawyers say or do Is subjected (if detected) to an ethical review, And the slightest deviation Brings a close investigation Who provides this regulation? Oh, we lawyers do that, too!

Thus we selflessly extend our jobs to any time or place In devotion to our notion of the interests of the race. Why, in all the ills we're heir to It would hardly be unfair to Say that somewhere (this I'll swear to) there's a lawyer in the case!

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