

ETHICAL HAZARDS THAT CONFRONT CORPORATE COUNSEL

UT Law 40th Annual
Corporate Counsel Institute



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The Economic Goal of Business

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Trust

- In place of a community of taboos and titles, a successful society has law—law with its individual equality and regular processes. You do not have to know someone to trust that person. The rules apply no matter who your family might be or what the other guy's politics might be.
- The substance of laws is a starting point, but only that. Regulations define your responsibility—but your duty is more profound, complex, and subtle.

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The Role of Corporate Counsel

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“What are lawyers, really? To me a lawyer is basically the person that knows the rules of the country. We're all throwing the dice, playing the game, moving our pieces around the board, but if there's a problem, the lawyer is the only person that has read the inside of the top of the box. I think one of the fun things for them is to say, 'objection.' 'Objection! Objection, Your Honor.' Objection, of course, is the adult version of, "fraid not.' To which the judge can say two things, he can say, 'overruled' which is the adult version of "fraid so,' or he could say, 'sustained,' which is the adult version of 'Duh.'

—Jerry Seinfeld

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