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ongratulations, Class of 2010. There are very few days in your life that you will always remember, and today is one of them. You have worked very hard for many years to reach this milestone. You have grown professionally and personally during your time at Columbia, and you have forged friendships that will last a lifetime.

You now join a very special group—the graduates of Columbia Law School. Members of the Class of 1960, who will celebrate their 50th reunion next month, have marched with you today in order to welcome you to our alumni community. Please join me in thanking them for being with us today.

You deserve enormous credit for your successes at Columbia, but, as you know, there are others in your lives who share this credit with you. Your loved ones and friends have supported you in so many vital ways. This is a day to celebrate them, and to let them celebrate you. Sometimes, when we reach the end of something, we feel relieved and even happy. Later this month, I know I will feel that way about the final episode of *Lost*. No matter how many times I watch that show, I simply have no idea what is going on.

Seriously, though, I doubt that you have only positive feelings about leaving Columbia. I am sure that you are ready, even restless, to move on to new challenges. But you will miss the intellectual engagement you've found here, and the mentors and friends who have shared it with you.

You also leave us to enter an unusually tight job market, and to join a wider world full of problems. In the past month alone, we have seen a volcanic eruption, an oil spill, and a car bomb in Times Square.

As I'm sure you know, you don't have the luxury of saying, "Yes, these are difficult challenges, and I hope those responsible for dealing with them will do so wisely," because *your* profession, perhaps more than any other, has this responsibility. As graduates of this Law School, you will be called upon over the course of your careers to address the most pressing challenges of your time. Sooner than you may realize, others will depend upon you to lead.

This may sound daunting, but you should keep in mind that every graduating class before you has been in this position. It's also worth remembering that many have faced harder times than you. I know you might be skeptical about this claim. The challenges of the past can sometimes seem easy to manage, if only because they *were*, in fact, managed. But if we filter out the glow of hindsight and nostalgia, we can see how difficult the challenges were. For example, in May of 1970, the world seemed to be unraveling. There were demonstrations against the trial of Black Panther Bobby Seale in New Haven. Days later, President Nixon announced an action by American troops in Cambodia. In response to this escalation of the Vietnam War, there were violent clashes at Kent State, where four people were killed, and at Jackson State, where two others died. A friend from the Class of 1970, who is here celebrating his son's graduation, told me that many of his classmates boycotted their graduation in order to protest these developments.

Let's go back another 10 years. May of 1960 was also an anxious time. In the beginning of the month, the Soviet Union shot down an American U-2 spy plane. (My guess, by the way, is that the band was named for the plane, but the plane was definitely not named for the band.) A few days later, the Soviets launched their fourth Sputnik satellite into space. These two events created a sense that the Soviet Union had taken the lead in missile technology, and that this "missile gap" was going to increase the risk of nuclear war.

Twenty years earlier was an even more frightening time. In May 1940, days before the Class of 1940 graduated, Nazi Germany launched an invasion of France through the Low Countries. Within days, the British Army had to be evacuated at Dunkirk. By late June, the French would surrender. Seventy years ago yesterday, the new Prime Minister of the United Kingdom, Winston Churchill, famously told Parliament that he had "nothing to offer but blood, toil, tears, and sweat," and that their policy would be, as he put it, "to wage war against a monstrous tyranny, never surpassed in the dark and lamentable catalogue of human crime." With this window on the experiences of these other graduating classes, I hope I have persuaded you that the problems we face today are hardly unprecedented. In ways, they are considerably less ominous than the burdens borne by other generations.

But I don't want you to think my parting message to you is: "It may be bad today, but at least it's not as bad as World War II." I actually mean to be a good deal more upbeat than that.

For one thing, the challenges you face have a very significant silver lining. Even though you have had a harder time finding a job than most classes—through no fault of your own, obviously—you begin the next phase of your careers with a maturity and a sense of purpose that ordinarily take longer to develop. This is a manifestation of the broader truth that every challenge we surmount makes us stronger. There is a certain wisdom and a steadiness that come with enduring and overcoming difficult times. We also learn to savor good times all the more once we have seen our share of hard times.

This brings me to another important point. Although the Classes of 1940, 1960, and 1970 began their careers in tense times, they have since had their share of exhilarating experiences, many of which were almost unimaginable at the time they graduated. How many members of the Class of 1940 would have guessed on their graduation day that they would someday send a fax or an email? How many members of the Class of 1960 expected to see the dismantling of the Berlin Wall or the triumph of the Civil Rights movement? I hope and expect that your future holds the same promise and possibilities.

Of course, the future is impossible to predict. Some things turn out worse than we expect. This is a truth that any Mets fan (like me) understands. More seriously, most of us didn't predict 9/11 or the severity of the recent economic crisis. No doubt, there are other challenges ahead that we haven't anticipated. At the same time, some things turn out *better* than we expect. Do you remember the dire predictions about Y2K or the H1N1 virus which, fortunately, were not realized?

The truth is, uncertainty is a fact of life. We have to learn to live with it and, when possible, to turn it to our advantage. In that spirit, I want to repeat the wise advice of last year's graduation speaker, Gray Davis, Class of 1967: "You cannot control what life brings your way," Governor Davis said. "The best you can do is to try to control your reaction to it."

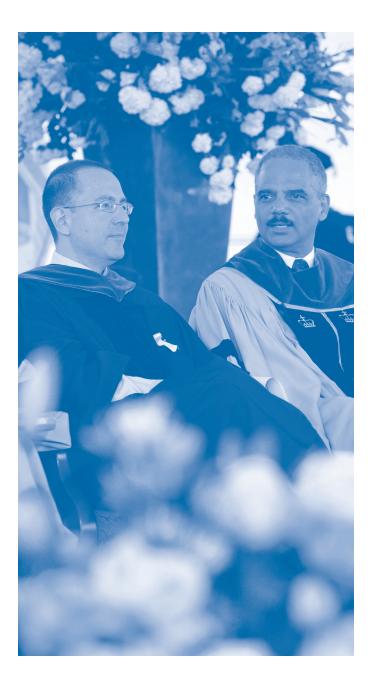
As you decide how to react, remember that nothing is more important than following your conscience and being true to your values. The most inspiring people are not just incredibly talented, but also incredibly decent. That is a rare and powerful combination, which makes me think of Al Rosenthal, a former dean of the Law School who passed away this year. Al believed that true excellence could not be attained without honesty and compassion, and we should all aspire to follow his example.

This means that you need to be committed to more than just your own personal success. You will live a very full life in the coming years, and competing demands will pull you in many directions. Time is the most precious resource you will have, and as you choose how to spend it, keep faith with the people you love and with the dreams that brought you here.

The years will go much faster than you expect, and you only get one chance at all this.Very few people are given the opportunity that you will have to help shape the future. I know you will make the most of this rare opportunity. Congratulations, and thank you all. It is now my pleasure to introduce our keynote speaker, Eric Holder, Class of 1976, and the Attorney General of the United States. I'm sure you know that Attorney General Holder has had a extraordinarily distinguished career both in and out of government—as a Judge on the Superior Court of the District of Columbia, as the United States Attorney of the District of Columbia, as Deputy Attorney General of the United States, and in private practice at Covington and Burling before being confirmed on February 2, 2009, as the 82nd Attorney General of the United States. The Law School was proud to honor Attorney General Holder with our Medal for Excellence in February 2010.

Before I ask him to come speak, there is one more thing I want to tell you. In 1976, when Eric Holder graduated from Columbia Law School, one of the honorees at *his* graduation was U.S. Attorney General Edward Levi. And so, as we honor Attorney General Holder at *your* graduation, it occurs to me that we might have a future Attorney General in the Class of 2010, just as we did in 1976.

Leadership in an Age of Uncertainty



Graduation Address to the Class of 2010 **7**