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Congratulations, Class of 2013. This is a momentous day for you, and for all of us who take pride in your achievements. You have learned a great deal during your time with us. You have also formed friendships that will last a lifetime—while arguing about cases, exploring New York, retreating from Hurricane Sandy, texting each other during slow moments in class (yes, we know you do that), and looking for those special law school events that serve food other than pizza (we know you do that, too).

Today you join the community of Columbia Law School graduates. To welcome you into this distinguished group, members of the Class of 1963 have marched with you today. Please join me in thanking them. I bet they will tell you that their time at Columbia was a turning point in their professional and personal lives.

Turning points are on my mind because this year marks the 150th anniversary of an important turning point: the decisive battle of the American Civil War. After a string of victories,

Robert E. Lee, the commander of the Confederate army, invaded Pennsylvania, hoping a victory on northern soil would win the war. But instead he was defeated at Gettysburg in July of 1863. This battle largely assured a Union victory in the war, setting this nation on a path toward racial justice and global leadership that would change the world.

But Gettysburg could have gone the other way. It is a singular example of how the actions of a handful of individuals—and one in particular, whose name is unfamiliar to most people—can affect the course of history. The pivotal moment was on a hill called Little Round Top, defended by 358 soldiers from Maine. They were vastly outnumbered. If they had retreated, they would have exposed the Union line to an attack from the side, resulting in almost certain defeat. They were commanded by a professor from Bowdoin College named Joshua Chamberlain. After beating back repeated attacks, his men were low on ammunition and about to be defeated. So Chamberlain ordered his small force to run down the hill and attack the larger Confederate force. The move was so unexpected that the Confederates panicked and ran. Although Chamberlain became a hero in Maine—and was elected governor a year after the Civil War ended—his is not a household name (though if you watch the TV series *Homeland*, you may remember a reference to Chamberlain at Gettysburg in the first season).

I mention this because sometimes we feel as if the world is much, much larger than we are, so that what we do won't matter in the end. Joshua Chamberlain—who wasn't much older than most of you, by the way—is a quintessential example that this isn't true. He is an extreme example, but by no means the only one.

This year marks the twentieth anniversary of my own graduation from law school. The world has changed a lot in the past two decades, and the role of law and lawyers in these changes is

striking. Sometimes legal rules have driven the changes, and sometimes the law has had to react. Either way, the wisdom, creativity, and commitment of individual lawyers have left their mark on our lives. So, by the way, have their mistakes. As with Joshua Chamberlain, the names of these lawyers are often not well known to us, but their work has changed our world. In the rest of our time together today, I will give four examples—four changes in the past 20 years that are closely connected to the law.

Let's begin with the fact that openly gay, lesbian, and bisexual Americans can now serve in our armed forces. Congress enacted this historic change a few weeks after the J.D. Class of 2013 arrived at Columbia, replacing the "don't ask, don't tell" policy, which was implemented shortly after my law school graduation in 1993. In repealing "don't ask, don't tell," Congress relied on an influential report from a Defense Department working group. One of the two co-chairs of this working group was Jeh Johnson, Class of 1982, who was the General Counsel of the Defense Department at the time. The report offered a survey of 115,000 service personnel, as well as a comprehensive analysis concluding that "the risk [of this change] to overall military effectiveness [was] low." The report was "remarkable not just for its conclusions," as the *Washington Post* put it, "but for its honest, thorough and respectful handling of a delicate subject." Jeh Johnson is an exceptionally talented Columbia-trained lawyer, and he played an important role in effecting this historic change.

Unfortunately, not all the changes in the past two decades have been positive—a reality that brings us to my second example. In February 1993, a few months before my law school graduation, terrorists set off a bomb in the World Trade Center. I remember how shocked we were at the time, and, of course, the second attack eight years later—on September 11, 2001—was even more tragic and shocking. These tragedies have become a part

of life now, so that you may not realize how much of a change this is from when I was your age. Just this year, we endured the murder of the U.S. Ambassador to Libya, attacks at a natural gas facility in Algeria, the murder of children in a Connecticut school, a bombing at the Boston Marathon, and the brutal murder yesterday of a British soldier in London.

As we all know, lawyers are playing a central role in shaping our response to these sobering challenges, seeking to keep our people safe while maintaining our commitment to our core values. This challenge is well known to our graduation speaker, Preet Bharara, Class of 1993, who grapples with these issues every day as the U.S. Attorney in Manhattan. So do his colleagues in the Department of Justice, including the Attorney General Eric Holder, Class of '76, as well as the Solicitor General, Don Verrilli, Class of '83. The same is true of Preet's predecessors as U.S. Attorney in the past two decades, including Mary Jo White, Class of 1974, who oversaw the prosecution of the 1993 Trade Center bombers.

Mary Jo has a new job now, which brings us to my third example. President Obama recently named her as head of the S.E.C. She is a central player in a continuing effort to strengthen our financial system as it recovers from the financial crisis of 2008. The crisis had many causes, and some were rooted in law. For example, looking back, we wish the lawyers who helped to structure the securitization market had been more successful in anticipating and addressing the difficult problems that would emerge in 2008. Going forward, we need to do a better job of managing this sort of risk.

This challenge—though vitally important—feels less new to me. When I graduated in 1993, the nation was recovering from the savings and loan crisis, which triggered a severe recession and, among other things, a challenging job market for young lawyers. My classmates and I discovered, though, that a tight

job market had unexpected advantages for those who were fortunate enough to get in the door. When the economy started to boom a few years later, there were not enough experienced young lawyers, and we were very much in demand. I hope the same happens to your generation as well.

The more general point, though, is that opportunities sometimes arise—for us as individuals and for the world—when we don’t expect them. This describes my fourth (and final) example of a change that is closely connected to the law: the dramatic surge in energy production in the United States in recent years.

Just five years ago, the United States was heavily dependent on imported oil and was preparing to become a major importer of natural gas. Well, what a difference five years can make. In November of 2012, the International Energy Agency forecasted that the United States would become the world’s largest producer of natural gas by 2015 (surpassing Russia), and the largest producer of oil by 2020 (passing Saudi Arabia). This means millions of jobs in the United States, and has obvious geopolitical advantages as well. Also, U.S. greenhouse gas emissions are down by 12 percent in the past six years—the steepest decline anywhere in the world. A key reason is that we are replacing coal with cleaner natural gas.

The main achievement here is one of geology and engineering. There are vast reserves of oil and gas in shale rock formations in the United States (and elsewhere), but it used to be impossible to drill for them in an economical way. In the last few years, though, energy companies have learned to access these reserves with a technique called hydraulic fracturing (or “fracking”).

The law is profoundly involved in two ways. The first helps to explain why this technique developed in the United States, and not in the many other parts of the world that have shale

oil and gas: In the United States, mineral rights are owned by individuals—and not by the government, as is the case almost everywhere else. Because landowners own the mineral rights, they have the incentive to partner with energy companies to drill for these reserves. It is different in other countries, where landowners have nothing personally to gain in allowing drilling—especially new forms of drilling—on their land. In other words, property law is a key driver here.

The second (and even more important) connection to law is the need for effective regulation. As you probably know, fracturing is controversial because it involves the use of toxic chemicals. We don't want these chemicals (or the gas or oil) to leak into our drinking water. A crucial mission for lawyers, then, is to ensure that legal safeguards are in place to protect our water, and to guard against other environmental risks. This is the focus of my own research at the moment, and many talented lawyers—in government, industry, and environmental organizations—are hard at work on this issue.

If you told me at my own law school graduation 20 years ago that in 2013 my work would focus on a U.S. oil and gas boom—or, for that matter, that I would be finishing my ninth year as dean of this great law school—I would not have expected it. My bet is that in two decades, you will say something similar. Your career will take you in directions that you do not, and cannot, anticipate. This is exciting and satisfying. Indeed, it's one of the great things about the training you have received here. A degree from Columbia Law School is a license to make a difference on issues that matter to you. I encourage you to take advantage of this precious opportunity.

While you do, I suggest that you keep three other things in mind—and I will conclude with this advice. First, we can make a difference in various ways. You need to figure out which is the

best fit for you. Your main job in the next few years is to find work that inspires and energizes you. It's different for each of us and, if you are like me, you don't know at graduation what that's going to be. But you will know soon enough.

Second, although this process of professional self-discovery is consuming, be sure to make time for your family and friends. They have supported you during your many successes so far, and they probably don't expect much in return. Even so, be sure to preserve those close ties—not just for their sake, but for your sake as well. Your life will be vastly more fulfilling if you do.

Finally, and most importantly, make them proud of you not only by being successful, but by being decent, generous, and unfailingly ethical. Life is much happier when we have nothing to regret. Ethical lapses should be—and will be—at the top of anyone's list of regrets. So don't go down that road, however justified you think it might seem at the time. No exceptions.

On behalf of the faculty, I'd like to thank you for the pleasure of your company during your time at Columbia Law School. We hope you will keep in touch. We expect great things from you, and we know you will make us proud.

