The Use and Disposition of Private Property

The second of the three conferences held in 1952-53, celebrating the Fiftieth Anniversary of the Law School, took place on February 27. Under the general subject, "The Use and Disposition of Private Property," its topics ranged from the transmission of wealth in one generation to the next to the recently developed public controls on an owner's use of his property.

The Conference Committee was composed of Associate Professor Walter J. Blum, Professor Allison Dunham, Associate Professor Harry Kalven, Jr., Professor William R. Ming, Assistant Dean James M. Ratcliffe, Professor Max Rheinstein, Professor Malcolm Sharp, and Professor Roscoe Steffen. The Conference was open to the general public.

Taking a keynote from the Fiftieth Anniversary celebration, the Conference emphasized the many changes which have taken place in the rules of property since October, 1902, when the Law School was founded.

Max Rheinstein, Max Pam Professor of Comparative Law, presided at the morning session, which was devoted to the subject, "The Property Owner and His Family." Participating in the panel were Richard W. Effland, professor of law, University of Wisconsin, who spoke on "The Owner's Choice of Succession," and Frank H. Detweiler '31, of Gravath, Swaine and Moore, New York, whose topic was "The Owner's Control over Property Use and Disposition after His Death."

The luncheon session, held at the Quadrangle Club, was on the topic, "The Property Owner and the Public." Professor Allison Dunham, who presided, extended a special welcome to Roscoe Pound, Professor and Dean Emeritus of the Harvard Law School, whose paper was on "The Changing Role of Property in American Jurisprudence." In his remarks Dean Pound mentioned that his visit was somewhat of a home-coming. During 1909-10 he served as a member of the Law School's early faculty. Joining with Dean Pound and Mr. Dunham were Roy Blough, director of the Office of Economic Affairs, the United Nations, who discussed "The Effect of Tax Laws on the Use and Disposition of Property," and Walker Cisler, president, The Detroit Edison Company, speaking on "Private Property and the Development of Atomic Energy."

Professor Sheldon Tefft presided at the afternoon session on "The Property Owner and Purchasers and Creditors." The other members of the panel were Charles G. Grimes, general counsel, Chicago Title and Trust Company, who spoke on "Rights of Creditors To Limit the Owner's Disposition and Use of His Property," and W. Page Keeton, dean and professor of law, University of Texas Law School, who discussed "Rights of Disappointed Purchasers."

Following the reception and dinner, the evening session took place with Associate Professor Walter Blum in the chair. The topic of the evening discussion was "The Property Owner and Programs for the Conservation of Family Estates." Joseph Trachtman of New York spoke on "The Use of Trusts and Other Family Arrangements," William J. Bowe, professor of law, Vanderbilt University, presented his views on "The Use of Life Insurance," and René A. Wormser, of Myles, Wormser and Koch, New York, discussed "Methods of Disposing of Family Business."

The papers of the Conference have been published and can be obtained from The Law School Office.
The leaders of the seminar included Professor M. A. Adelson, Massachusetts Institute of Technology; V. W. Bladen, Director, Institute of Business Administration, University of Toronto; Ward Bowman, research associate, University of Chicago Law School; Professor Yale Brozen, Northwestern University; Hammond Chaffetz, Kirkland, Fleming, Green, Martin and Ellis; Professor Aaron Director; Professor Ralph Fuchs, Indiana University Law School; Professor Carl H. Fulda, Rutgers University Law School; Rosemary D. Hale, Lake Forest College; George E. Hale, Wilson and McIlvaine; A. Leslie Hodson, Kirkland, Fleming, Green, Martin and Ellis; Professor Willard Hurst, University of Wisconsin Law School; William Letwin, research associate, University of Chicago Law School; Dean Edward H. Levi; F. A. McGregor, former combines investigator of Canada; Professor Fritz Machlup, Department of Political Economy, Johns Hopkins University; Professor William H. Nicholls, Vanderbilt University; Casper W. Ooms, Dawson and Ooms; Professor Eugene V. Rostow, Yale School of Law; Professor Louis B. Schwartz, University of Pennsylvania Law School; Thomas E. Sunderland, general counsel, Standard Oil Company (Indiana); and Robert L. Wright, District of Columbia Bar.

The schedule of discussions was as follows:

**Hurst:** The Historical Setting of the Sherman Act  
**Letwin:** Early History and Purpose of the Sherman Act  
**Ooms:** Public Policy and the Patent and Trade-Mark Law  
**Machlup:** Public Policy and the Patent and Trade-Mark Law  
**Director:** Devices Regarded as Monopolizing  
**Adelman:** The Problem of Integration  
**Schwartz:** Competition in the Regulated Industries  
**G. Hale, R. Hale:** Market Imperfections  
**Rostow:** Foreign Commerce and the Antitrust Law  
**Fuchs:** Critique of the Robinson-Patman Act  
**Chaffetz and Sunderland:** The Robinson-Patman Act  
**Nicholls:** Problems in the Several Firm Industries  
**Wright:** Doctrines of Conspiracy  
**Fulda:** Resale Price Maintenance  
**Bowman:** Resale Price Maintenance  
**Bladen and McGregor:** Canadian Policy toward Antitrust  
**Rostow:** Basic Implications of the Size Theory  
**Brozen:** Special Problems of the Natural Resources Industries  

During last year the Law School began a research program on the problems of antitrust. Contributors to the law and economics fund making possible these studies include Sears, Roebuck and Company, Swift and Company, Standard Oil Company (Indiana), Borg-Warner Corporation, International Harvester Company, and International Minerals and Chemical Company.