Remarks of Professor R.H. Helmholz

When he asked me to speak to you briefly this morning, our Dean first cautioned that I must on no account call on any member of the graduating class as part of my remarks. I had no choice but to agree, so I asked him whether I might give you an assignment instead. He said I could, as long as it was not onerous and could be completed before you received your diplomas. So I will. I assign you this task: look first to the person on your right; then look to the person on your left. Both people you know, I trust. Chances are, after today you will never see one of them again.

This prediction—and fact it all too often is—stands as a warning. It need not be so. You can avert it by making an effort. I hope you will make that effort, and that hope is the source of what I want to call to your attention today: the value and importance of friendships in our lives. You will not have heard much said about it during the course of your studies here, but I trust that you have made friends in your three years with us. My own perception is that you have, though I have little more than anecdotal evidence from forays into the Green Lounge to prove it. I do know that friendship is a natural result of shared experiences. And I do know that it is a normal part of such experiences at schools and colleges. M. R. James, the great English medievalist, said that he had only two goals in going up to Cambridge: to discover interesting things and to make friends. My assumption is that you have all done both in your years with us, and I remind you of Dr. Johnson’s famous admonition that we must take care to keep our friendships in constant repair. If not, he said, we will soon find ourselves alone.

The friendship of which Dr. Johnson spoke is not altogether irrelevant to the profession most of you are entering. As any person naturally owes a special care for family and friends, so it is that lawyers owe a special care for their clients. Lawyers may legitimately prefer the interests of those clients to the abstract claims of humanity, just as all of us favor the claims and interests of our friends. Indeed, this is a duty, an entirely natural duty. It is not, of course, an unlimited license. It does not include approving of heedless and wrongful acts. But neither does friendship. And both relationships foster a personal commitment that transcends the standards of the marketplace and the impersonal claims of the public interest.

There are of course some today who prefer the claims of the collectivity to friendship, even some who do not think the traditional ties of friendship can be maintained today. The rapidity of change and the sense of alienation said to be common in our society have rendered those ties impossible to sustain. A character in T.S. Eliot’s The Cocktail Party, put this starkly:

**We die to each other daily …**

… We must also remember

That at every meeting we are meeting a stranger

(Act I, sc. 3)

I trust that this is not an invariable law of modern life, and my own experience has been against it. Time and distance do put a strain on friendship, no doubt, but they do not erase it. I ask you, How often have you found, in meeting with an old friend, that you could slip back into
the easy habits that marked your earlier relationship? How often have you shared, with laughter or with sadness, the memories of what you did and said in earlier times? Often enough, it seems to me; this is not an unusual experience. I know this is true of our law graduates, your predecessors, because I hear stories—most of them invented I think—about what happened in one or another of their law school classes many years before. Though I doubt their veracity, the stories do elicit laughter and agreement among the graduates who recount them. This is not Eliot’s “meeting a stranger.” It is meeting and sharing with an old friend. As he wrote in another place (Murder in the Cathedral) that “Friendship should be more than biting Time can sever.” So it should be, and so I hope it will be in your lives.

There is even some evidence to back up this admonition. Professor S. W. Duck, chair of the Rhetoric Department at the University of Iowa, has made something of a specialty of studying what he calls “the psychology of personal relationships,” by which he seems to mean friendships. In his book on the subject (Friends for Life: the Psychology of Close Relationships, 1983), he states as his finding that the likelihood of a suffering a heart attack or even being injured in a traffic accident is inversely proportional to the number of friends one has. I cannot vouch for Professor Duck’s statistics—in fact I could not find any statistics on the subject in his book—but then I am no expert. He is. And this is his emphatic conclusion about the consequences of personal relationships. So, if you do not wish to be run over by a bus or suffer from premature dementia, get as many friends as you can. Good advice!

I even venture to ask you to think of the Law School and those of us who remain here as your friends. The interest
we have had in you and will have in your future lives qualifies us, I think, to be at least potential friends. So have our efforts to help you learn to be good lawyers. We were, it is true, originally thrust together by chance and by the vagaries of the LSAT and the *US News and World Report*. But how often, as a general matter, friendship grows from a combination of chance and shared experiences! So I wish it may be with us.

In thinking about the future, I confess that a famous dictum of Mark Twain’s does strike a cautionary note. Twain wrote that friendship is “of so enduring a nature that it will last a whole lifetime, if not asked to lend money” (*Pudd’nhead Wilson*, 1894). There has been, I know, something of a cash nexus in our relationship. Recognizing this, I want you to know that I have secured a promise from our Dean that he will never ask you to lend him any money. Later on, it did occur to me that this was a somewhat ambiguous promise. Whatever it was, I know that he and the rest of the faculty join me in saying that it has been our honor as well as our duty to provide the beginnings of your education in the law. You will learn more—and some of you will learn much more—in the years to come, but we feel confident that we have given you a decent start, and we hope that qualifies us to regard each other as friends in the years to come. We will not be friends in the same way as you are to each other. I know that. I would not wish it otherwise. But I hope we will be friends all the same. Good luck to you. Come back and see us! And do not forget those who are sitting on your right and your left! If you do return, you may escape the dire prediction about the future with which I began these remarks.
Remarks of Daniel Doctoroff, ’84

Dean Schill, members of the Board of Trustees, faculty, administration, proud families and friends, and of course the University of Chicago Law School Class of 2012. I am genuinely honored to be here with you today.

Twenty-eight years ago, in 1984—when the telephone was the social medium, when Wal-Mart was an emerging market, when Madonna was still a virgin, when the Cubs still hadn’t won the World Series—I sat where you sit today and asked myself the same question you’re likely asking yourself right now…

“Is this the best speaker they could get?”

So, why has that same sad fate happened to you? I can’t imagine that it has anything to do with the fact that the very clever but not-very-subtle Dean Schill has also asked me to co-chair the law school’s yet-to-be-announced capital campaign … nah.

It can’t be that I was a paragon of legal scholarship here at the law school. … I still have nightmares about the rule against perpetuities question on Professor Helmholz’s property final. … No Law Review for me. And it certainly wasn’t due to my exemplary legal career …

I am unlicensed to practice law in all 50 states, as well as the District of Columbia.

I suspect it is because I have had six different careers, five since I left Hyde Park—political pollster, investment banker, private equity investor, leader of New York’s Olympic bid, Deputy Mayor, and now CEO of Bloomberg. Although I seem not to be able to keep a single career, I am convinced that the education that I had here was essential to the many careers that I’ve been fortunate to have.

Certainly the academic program here gave me the essential tools. From the Bigelow writing program, I learned that I really hadn’t learned to write at all as a Harvard undergrad. From the smartest group of people I still have ever seen collected in one place—the faculty—I was terrified into constantly challenging my assumptions, looking deeper into every question, and then articulating thoughtful answers in real time, some of which were right.

And it was here on this campus—braving the Midway winds—that I received the most valuable part of my education—from my classmates. For some of us, Chicago may not have been our first choice of law schools … for others it was the only choice. What is true for all of us is that it turned out to be a wise choice. We succeeded and
But I don’t want to talk about my law school experiences or yours. Today is more about moving on than looking back. Now I know that 98.2% of you have jobs to look forward to, so I’m not talking about what you are going to do after you pass the bar exam this summer (which statistically about 98% of you will do).

All of you have made it to this place because you did well in all of your subjects in high school, on your SATs, then in all of your college courses, then on your LSATs. To be offered a spot here in a class of fewer than two hundred people, along the way you had to be really good at everything you did: reading comprehension, analytical reasoning, logical reasoning. From your first day of kindergarten, you never met a curve you couldn’t bust.

So far, you’ve been wonderful generalists. As of today, I hope you have the confidence to stop. I urge you to stop trying to be good at everything. We get it—you’re all very good. In a world that is increasingly specialized, being a generalist just doesn’t cut it anymore. At some point in the future, and I would suggest the sooner the better, you are going to have to figure out what makes you great.

Not someone else’s idea of greatness. Not society’s idea of greatness. Your own greatness.

If being 53 years old has taught me one thing, it is that nearly everyone is endowed with at least one God-given gift that makes them indispensable. In the end, your true greatness may not always be what you want. But by now it is yours. The faster you discover it, the more content you will be.

For me, it wasn’t until I was onto my fifth career—as Deputy Mayor—that I recognized my gift.

I finally understood that each of my seemingly disconnected careers required weaving a compelling strategy around large volumes of data to solve a particular problem, whether it was for a candidate trying to win office, a company going public, or finding a way to rebuild Ground Zero.

But the question remains, how do you find your greatness? You need to search your experiences for those moments when you felt truly exceptional, whether in a class, at work, or somewhere else in your life. And you need to trust your gut instincts and then have the courage to explore when you think you might have found what you are great at.

For me, each of the times I learned of the opportunity that would mark a career shift, I felt a breathless excitement—the kind I felt the day I met the woman who would become my wife. As was the case with Alisa, in each I was completely out of my league and, yet, I just knew it was right. I am willing
to bet that when you find what makes you truly exceptional, you are going to discover that it is what you are passionate about too. We all love what is special about ourselves. Knowing and doing are two very different things, though. Finding your gifts means you are going to have to take some chances.

As I mentioned, I led New York’s Olympic bid. For ten years. Once America invaded Iraq, I was pretty sure we were going to lose. Total humiliation, I assumed, on a global scale. Finally, the dreaded day in Singapore arrived, when the International Olympic Committee was to make its decision.

Sure enough, we lost. (In the second round, which I might add, was one better than Chicago, which had a popular president and former U of C law professor on board when they bid. But I digress.)


It was at that moment that I learned the most valuable lesson you can ever learn: nobody keeps score on you other than you. And its corollary, show me someone who has never lost, and I will show you someone who hasn’t taken enough chances.

Even when you lose, you win. If I hadn’t started the “failed” Olympic bid, I wouldn’t have met Mike Bloomberg, I wouldn’t have become Deputy Mayor, and I wouldn’t be leading Bloomberg today. If only I had known about this loophole in the rules of careerism—I might have set my sights on failure decades earlier! I mean, just imagine, I might have been the mayor of New York and some guy named Bloomberg would be running Doctoroff, LP.

Right about now many of you must be thinking, gifts and passion are great, but what about those loans? It is easy for me to tell you to take chances now, to not waste the next decade of your life, before kids, before a mortgage, before all of the furniture of your life arrives and before the actuary in you starts making points that you can’t help but agree with—but they are not my loans. Undoubtedly, you have to find a way of harmonizing what you suspect is your true greatness and your passions with the practical realities of your lives.

But I also think you need to know that following your heart gets harder.

I saw this vividly when I was Deputy Mayor. I recruited the smartest, most talented, and committed people I have ever had the good fortune to work with, many from law firms, consulting firms, and investment banks. But never once was I able to recruit people, even to the great cause of rebuilding New York after 9/11, if it meant that they would have to change their lifestyles to come into government. I could recruit the best of the best even for substantially less money than they had been making before, but if they were going to have to change the place they lived, the vacations they took, or where they sent their kids to school, as they say in Brooklyn, fuhgeddaboudit.

The next few years is the best time to lace up your boots and go stomp around a bit. Never seeking what makes you happy—or at least trying to figure it out—is real failure. Failure because you took a chance, put yourself out on a limb, and ended up being wrong—that’s failing right. I hope you all fail like that a few times after you leave here.

For almost all of us, finding our greatness is never easy.
No one is better prepared to take advantage of this world than graduates of the University of Chicago Law School.

You’ve learned dexterity by traversing the dreaded minefield of flaming electric outlets in the Green Lounge. Winter Wellness Wednesdays have increased your stamina. You have learned patience waiting for grades … and waiting for grades. Clearly, you can do … … I was going to say you can do anything. I know people have been telling you that your whole life, but it isn’t true and it just won’t matter anymore.

But as a result of your time here, you have unique skills. You have an intellectual discipline that pretty much no one else has, you have learned to challenge traditional assumptions about the way things should be, and you communicate your ideas precisely and compellingly.

The truth is, it should be hard earned. Even Buddha got that. He said, “your work is to discover your work … and then with all your heart to give yourself to it.” And when you do, rest assured that there’s always a place for minds like yours to thrive, to lead, to teach, to govern, to manage, to litigate.

You are graduating at a time of stunning change. Rapidly evolving technology, shifts in the balance of power between the developed and developing worlds, greater financial instability, political upheaval abroad and paralysis at home, growing threats to civil liberties, the changing economics of law firms. Every one of these is a cause for concern. And, more important, each provides unlimited opportunity for social innovation, for financial innovation, for legal innovation.
Your degree from the University of Chicago Law School is a golden ticket—to be anything you are truly great at.

Today, look around you, look at your friends and family sitting amongst you. When you go outside, let the sun hit your faces. Remember this feeling. It is called success. Moments like these are too few and far between in our lives. This moment wasn’t purchased for you. You’ve earned it. Soak it up.

And, as long as you follow your instincts, your passion, and your talent, I can tell you in advance—this will be one of many successes to come.

I hope you have a wonderful day of celebrating. Savor it because tomorrow—I know you—you are going to start thinking about acing the bar!

Congratulations and good luck in everything you do.