

Jagdish Bhagwati Festschrift Gala Dinner
Remarks by David Leebron

I'm a little surprised seeing – a number of you look quite hot – that I'm the only one who seems to have adopted the economist's solution to the problem, namely, assume an air conditioner. Now, when I first saw the program, I asked my wife, "What do you say when you follow the Secretary General of the United Nations, a Nobel Laureate, the former president of Columbia and current president of the International Rescue Committee, and the President of Harvard and former Treasury Secretary?" And her advice – she's, of course, one of the people married to a less smart husband – her advice was, "You don't say very much." So I'm going try to follow that.

Now, when Jagdish first wrote me about this event, I had three questions. I asked these to myself. The first is, "Is he really 70?" The second was, "Does he dye his hair?" And the third was, "Would I rather be in New York City or Colorado in August?" And I have to say, for this occasion, I would much rather be here.

Now the first thing, of course, that strikes one about Jagdish is his obvious brilliance. In fact, he is the only really brilliant person I know who both writes and talks as fast as he thinks. Now, I do think I have a special role here tonight, since I am the only lawyer, I think, among the speakers. Now, that seems like a fair fight, since there is one of me and ten of the other guys, namely, the economists. I think we should be candid, though. Lawyers and economists, as a general rule, don't really think much of each other.

Now, why is that? Well, it has something to do with facts versus abstractions. Lawyers focus on institutions, on individual decision making, on detailed rules. Economists take a grander view. They like to make assumptions that enable them to proceed to predictive theory. So lawyers and macroeconomists really, generally, don't have anything to say to each other at all. Now, Jagdish is the exception, and that's really what, I think, is quite remarkable. Jagdish wants to understand the world, from the messy details to the grand theory. He has an intellectual curiosity that goes far beyond the bounds of his discipline and his training. And through his curiosity and his talent, he has built a very special bridge between the lawyers and the economists. He is, in that sense, a true "University Professor."

I'd like to add to this just a brief, personal note. I came to Columbia something on the order of fifteen years ago. And I came as a fairly unknown law professor from NYU who shared an interest in trade, came to a new environment, came to a faculty – which was surely the only reason I got hired – on which no one had an interest in trade. And I was welcomed here at Columbia by this extraordinarily distinguished Professor of Economics – I knew that because I had actually heard of him before I got here – and welcomed and included in conferences and projects that enabled me at Columbia to begin a career that was immensely satisfying, on an intellectual level, in part because of the opportunity to engage with economists and, particularly, with Jagdish. Perhaps, very personally, one of the biggest regrets in leaving is that I won't – at least in the very near future – be able to teach with you, Jagdish, that course that we so often talked about.

So for all the lawyers in the room who may be hiding among the economists, scattered throughout, I want to express to Jagdish our very deep appreciation for reaching across those boundaries and not merely serving as our teacher, but even sometimes as our student as well. Thank you.