

States, says Thurow, must devise a political process capable of allocating financial losses. His prescriptions include elimination of the corporate income tax, with stockholders paying higher taxes on dividends; a reduction in antitrust and regulatory laws, accompanied by taxes to discourage the production of specific goods; and federally funded programs to relocate workers from "sunset" to high-productivity "sunrise" industries. In my view, compelling as Thurow's economic insights are, his proposed partnership between the private sector and government to plan the economy—a U.S. version of Japan, Inc.—would only result in heavier lobbying by interest groups afraid of being left out.

—J. William Futrell ('80)

**ETHICS IN THE
PRACTICE OF LAW**

by Geoffrey C. Hazard, Jr.
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paper
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Who is a client? To whom is a corporate attorney responsible—the board of directors, stockholders, the public? Who is served by a government lawyer—his departmental chiefs, his agency, the President, the people? The American Bar Association's Code of Professional Ethics does not answer these questions; lawyers' disciplinary committees handle only the most egregious cases of misconduct. The bar's code developed from the demands of trial procedure, notes Hazard, a Yale law professor. But today's lawyer, representing business or government or a family, often must be, in Justice Louis Brandeis's famous phrase, "lawyer for the situation." The attorney is, in effect, a mediator. His first duty is not loyalty to an individual; it is to muster his skill, honesty, and practical wisdom in an effort to treat all parties fairly and empathetically. Hazard also examines ethical issues in criminal cases: What is a lawyer's responsibility for the crimes, sins, failings of his client? How much moral advice is he to give? First published three years ago, this is the sanest treatment available of the ethical dilemmas encountered by the legal profession.

—John T. Noonan ('80)