1963

Program from the Twelfth William W. Cook Lectures

University of Michigan Law School

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The William W. Cook Lectures
on
American Institutions

TWELFTH SERIES

The American Economic Republic
ADOLF A. BERLE

FEBRUARY 11-14, 1963
4:15 Daily

RACKHAM AMPHITHEATER
ANN ARBOR, MICHIGAN
The William W. Cook Lectures

on

American Institutions

WILLIAM WILSON COOK, twice a graduate of The University of Michigan, A.B., 1880; LL.B., 1882, and until his death in 1930 a distinguished member of the New York bar, was exceedingly generous to his Alma Mater. He built the William W. Cook Law Quadrangle, dedicated to legal education and research. He gave the University the Martha Cook Building—a residence hall for women. Mr. Cook had many interests outside his profession but none was more intense than his devotion to American institutions. Indeed, so earnest was his belief in the value of those institutions that in 1927 he wrote and published a two-volume work entitled "American Institutions and Their Preservation." Motivated by the desire that his Alma Mater should make a major contribution to study, teaching, and dissemination of sound precepts concerning the American way of life, Mr. Cook established at the University the William W. Cook Foundation for lectures on American Institutions, handsomely endowed to achieve the ends he had in view.

THIS PROGRAM announces the twelfth series of lectures to be held under the auspices of the Foundation. The lecturer, Adolf A. Berle, is Professor of Law, Columbia University. Born in Boston, he received his A.B., M.A. and LL.B. degrees from Harvard University, as well as honorary doctorates from Queens University, Oberlin College, and the University of Brazil. His distinguished career has included service to the United States as United States Delegate to the Inter-American Conference for the Maintenance of Peace, Buenos Aires 1936–37, Assistant Secretary of State 1938–44, Ambassador to Brazil 1945–46, and he continues to serve as consultant to the Secretary of State. He served as president of and chairman of the United States delegation to the International Conference on Civil Aviation, Chicago, 1944. He is the author of numerous books, among which are "The Modern Corporation and Private Property" (1932), "New Directions in the New World" (1940), "Natural Selection of Political Forces" (1950), "The 20th Century Capitalist Revolution" (1954), "Tides of Crisis" (1957), and "Power without Property" (1959).

Few persons, if any, could bring to the subject of these lectures a greater experience, a keener analytical capacity, a broader perspective, on a deeper insight into the workings of the American economy. Professor Berle is at home in the world of business, in academic halls, and in the political arena. He has that sense of realism which enables him to cut through the verbal forest of shibboleths which surrounds the economy and produce an accurate descriptive analysis of things as they are. He also has that sense of societal movement which enables him to predict the course of things that will be. This lecture series embraces both such skills.
THE AMERICAN ECONOMIC REPUBLIC
ADOLF A. BERLE

Lecture I
MONDAY, FEBRUARY 11

Theory: The emergence of a twentieth century political-economic ideology. Changed conception of property, "free market," capital and "private enterprise." Theory of the "transcendental margin."

Lectures II and III
TUESDAY AND WEDNESDAY, FEBRUARY 12–13

Legal Institutions: An outline of the Constitutional and legal bases of current organization.

Tuesday: Federal assumption of responsibility. Constitutional provisions and certain laws having almost constitutional status—the Antitrust Act and the Full Employment Act of 1946. The President and the Council of Economic Advisers. Unwritten institutional customs attaining the force of law. The functions of the Federal Reserve Board and the fiscal policy function of the President. Assumption of responsibility for price levels in all transport, utility, energy-producing and communication functions, and in agriculture and labor.

Wednesday: The Economic Republic and the so-called "free market sector." Concentration of production in corporations and the system of "oligopoly." The "planned industries." Phenomenon of the "administered price." The assumption of responsibility by the federal government in fields as yet uninstitutionalized. The steel price controversy of 1961. The taming of the "free market."

Lecture IV
THURSDAY, FEBRUARY 14

The institutionalizing of a minimum standard of living through welfare legislation. Corresponding assumption of responsibility for a continued level of productivity. Growth of an extra-legal value system as final arbiter of political as well as economic direction of the economic republic.
PREVIOUS WILLIAM W. COOK LECTURES

1944–1945
FREEDOM AND RESPONSIBILITY IN THE AMERICAN WAY OF LIFE
Professor Carl Lotus Baker, Cornell University

1945–1946
TOTAL WAR AND THE CONSTITUTION
Professor Edward Samuel Corwin, Princeton University

1946–1947
ALTERNATIVE TO SERFDOM
Professor John Maurice Clark, Columbia University

1947–1948
MEN AND MEASURES IN THE LAW
Justice Arthur T. Vanderbilt, Supreme Court of New Jersey

1948–1949
CHARACTERISTICALLY AMERICAN
Professor Ralph Barton Perry, Harvard University

1950–1951
DEMOCRACY AND THE ECONOMIC CHALLENGE
Robert Morrison MacIver, Columbia University

1952–1953
THE PURSUIT OF HAPPINESS
Professor Howard Mumford Jones, Harvard University

1954–1955
THE POLITICS OF INDUSTRY
Walton Hamilton, of Washington, D.C., Bar, formerly Professor of Law, Yale University

1957–1958
PLANNING FOR FREEDOM: THE GOVERNMENT OF THE AMERICAN ECONOMY
Eugene V. Rostow, Dean of Yale University School of Law

1960–1961
THE METROPOLITAN PROBLEM AND AMERICAN GOVERNMENTAL IDEAS
Luther Gulick, President, Institute of Public Administration, New York

1961–1962
THE SUPREME COURT: PALLADIUM OF FREEDOM
Alpheus Thomas Mason, McCormick Professor of Jurisprudence, Princeton University

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