

THE WALL STREET LAWYER. By Erwin O. Smigel, New York and London: The Free Press of Glencoe and Collier-Macmillan Limited, 1964. 369 pp., Index, \$6.95.

THE "Wall Street" lawyers are the professional personnel (partners and associate lawyers) in several of the largest New York City law firms, firms created, according to the author, by the "needs of the corporations (and the ever growing complexity of the law with its concomitant specialization)."¹ The book describes these firms, their organization, their people and their relationships to each other and to the clients, their business, and the methods, techniques and procedures by which they operate.

This is a book about lawyers by a sociologist. It will be read by lawyers and sociologists and, in all probability, by some members of the laity who have a particular interest in one breed or the other. As for the sociologists and their adherents, I confess to my total lack of qualification to guess whether they will enjoy or admire it. On the technical side, I have no idea whether it is good sociology or bad, and on the literary side, I have no notion whether or not Wall Street lawyers are an interesting subject for sociologists.

As for the lawyers, the book has a little bit for everyone. Most non-Wall Street lawyers tend not to like Wall Street lawyers very much, or at least to enjoy poking fun at them. For those who read at a glance, Professor Smigel has provided considerable ammunition in support of their preconceptions. The massive impression he creates of the institution he describes is stuffiness, competence, and a large measure of self-satisfaction. However, for those who read carefully and persevere to the end, the overall impression is mitigated by a grudging admiration. Professor Smigel's conclusions, presented in his final chapter,² seem to me fair and nothing for the Wall Street lawyer to be ashamed of.

Thus I should advise the Wall Street lawyer to start with the last chapter. It will put him in a better frame of mind for what precedes it; for many lawyers will be oppressed and confounded by the amount of technical jargon from the sociologists' trade which is sprinkled throughout the book. However, the discerning reader will also find a wealth of solid fact and sophisticated surmise which, in the main, describes the Wall Street lawyer and his institution with surprising accuracy and clarity.

Professor Smigel starts out by describing the place of "The Large Law Firm In American Society." Not unexpectedly he finds his subject matter important, but he does so in terms that are not entirely unflattering. Large law firms are indeed "indisputably the spokesman for big business";³ but they

1. P. 294.

2. Chapter Twelve, "Realities and Possibilities," pp. 341-57.

3. P. 4.

are also something more, and a graceful bow is made to the Wall Street lawyer as the conscience of the corporation, as an expert practitioner, as a "do-gooder," and as a perennial and devoted public servant.

The next episode is a description of the manner in which the author acquired his information: his techniques of inquiry and the breadth and depth of his sampling. This is undoubtedly a required exercise for the sociologist, but the lawyer will probably find it somewhat conceited in tone and more than a little dull. It serves, however, to lend verisimilitude to what is to follow. If Professor Smigel did what he claims to have done, no one can question the thoroughness of his research.

From this point the book proceeds upon two levels, one factual, the other embellished with the jargon of the sociologist. Professor Smigel states his goals in the language of his own profession. Thus he studies Wall Street lawyers from various angles to determine whether they are "the twins of Whyte's organization man,"⁴ and, if so, whether this affects adversely their ability to serve the client.⁵ He appears to reach a negative conclusion on both questions, but in the course of doing so, he devotes much of his book to discussion which is aimed at the sociologist, and not at the lawyer.

The "Wall Street" law firm, according to Professor Smigel, manifests the major characteristics of a "bureaucracy," namely: "a division of labor, a defined system of hierarchy of authority, a consistent system of abstract rules, impersonal detachment of the official in interpersonal relationships, hiring and promotion based on technical qualifications."⁶ He hastens, however, to assure the reader that "Bureaucracy, of course, is not used here in the popular, derogatory sense . . ."⁷

Because the business of large law firms is complex, involving people working together "to turn out a product," Professor Smigel recognizes that "some amount of organization is needed for efficiency."⁸ Here he points out, however, that the organization is relatively loose,⁹ and that, "Despite this relative looseness, the large law firms are effective, if by effective we mean that they satisfy the main purpose for their existence — to serve the client well and keep him contented," and, "In addition, and perhaps as a prerequisite for effectiveness, they also keep their own lawyers happy."¹⁰

After devoting more than three-quarters of his book to a painstaking effort to determine the extent to which the major characteristics of bureaucracy are to be found in the Wall Street law firm, the author, as the flap of the jacket promises, discovers a new species of bureaucracy which he labels "profession-

4. WHYTE, *THE ORGANIZATION MAN* (1956). I confess to having found Whyte's book more comprehensible, but for all I know, it may be worse sociology.

5. P. 332.

6. Pp. vii-viii.

7. P. vii.

8. P. 167.

9. Pp. 245, 249.

10. P. 250.

al bureaucracy"¹¹ and thereby, again according to the flap, "makes a significant contribution to the growing literature on complex organizations."

Far be it from a mere lawyer to agree or disagree with this evaluation. As he reads the last eighty pages of the book, the reader learns that Gouldner added a third type of bureaucracy to Weber's two,¹² that Mary E. W. Goss discovered a fourth type, similar, however, to one of Gouldner's,¹³ and that the large law firms exhibit not only Gouldner's three patterns (mock, punishment-centered, and representative) but a fourth, christened by the author "professional bureaucracy."¹⁴

Much of the remainder of the book is devoted to differentiation, supported by a six-page tabulation, between professional bureaucracy, as represented by the large law firm, and other types of bureaucracy,¹⁵ and a description of the "strains and dilemmas" to which the Wall Street lawyer, be he partner or associate, is subjected as a member of a professional bureaucracy¹⁶ — strains and dilemmas "caused by the contradictory norms of organization and profession or by the discrepancy between the ideal of the profession and the way they practice it."¹⁷ Finally the author undertakes a discussion of conformity and non-conformity as found in the large firm ("Disputation on the part of the lawyer in these large firms is conformity"¹⁸) and the extent to which independence of thought is fostered or suppressed.¹⁹

Professor Smigel has compiled an astonishing amount of material about the Wall Street law firm, most of which is quite accurate.²⁰ His book is required reading for any law student contemplating a career in Wall Street, or its equivalent across the country.²¹ It is likewise required reading for the hiring partner, who must now contemplate fairly loaded questions as he pursues his quest for talent. Fortunate are those of us who can reply, "But Dr. Smigel didn't interview any of *our* people."

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11. P. 275.

12. P. 276.

13. P. 277.

14. Pp. 277-78.

15. Pp. 279-86.

16. Pp. 292-307.

17. P. 302.

18. P. 322. The thesis is that lawyers are expected to argue with each other, even in Wall Street law firms; hence arguing with one's superiors is "conformity" rather than "non-conformity." This bit of ratiocination should confound no lawyer familiar with the intricacies of *renvoi*.

19. Pp. 311-38.

20. Bits and pieces are quite inaccurate, but I decline to indulge in the reviewer's habitual effort to demonstrate that he knows more than the author.

21. Although Professor Smigel does not make the point, I suspect there is a good deal more pressure for social conformity in firms outside of New York than there is in the Wall Street firm.

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