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ACKNOWLEDGMENT

CHIEF JUDGE DIANE P. WOOD

It is very hard to know what to say, other than thank you, many, many times over. Certainly thank you to the journal, and to Yael, and to all of the students on the journal for the selection. Thank you to Trevor. Many, many thanks to all of you, with all of those undeserved comments. I particularly thank Lance, Ross, Jeff, Oscar, Sam, and *in absentia* Eleanor. I could not possibly appreciate it more. And it is a strange feeling actually to sit there and listen to people reviewing what you have done, since, like all of us, I go to work every day and I do what seems to me the right thing to do with that day, and hope that it somehow all adds up to something worthwhile at the end.

Lance Liebman is right—you do not change the world with every case. Nevertheless, there is a lot that goes on before a panel opinion comes out. I am lucky enough to sit on a court—partly because of the culture of all three of us brought from the University of Chicago—that values open discussion with one another. It is not just me, it is everybody on the Seventh Circuit who is willing to sit down, thrash through a case, think about it and, when agreement does not seem very easy, to go back to the drawing board and see if there is some other way we can approach it. Sometimes that is not possible, but more often it is. I pointed this out in the *When to Hold, When to Fold* lecture, where I noted that the rate of dissent and separate opinion writing throughout the country on the courts of appeals is not that high.¹ It is 5% of cases, or maybe even not quite that, maybe 3%. I did a count of my own cases, and it is in that range.

Certainly my work on the court has been amazing, and I want to say to the students here that one of the things I hope has come through is how incredibly rich the law itself is as a field to study. I have been congenitally unable to pick a particular area for myself, because every time I think something like, “international antitrust must be the most interesting thing there is, I love this, I’m really going to devote a lot of time to it,” all of a sudden I get lured away and I think, “oh actually procedure is really very cool and I am going to work with that.” That is one of the nice things about working

1. Diane P. Wood, *When to Hold, When to Fold, and When to Reshuffle: The Art of Decisionmaking on a Multi-Member Court*, 100 CAL. L. REV. 1445, 1451 (2012).

with an organization like the American Law Institute, where people are doing so many different things all at once. Or being associated with a school like the University of Chicago—you really do get to keep up with everything, even if no one (definitely not me) is an expert in all of it.

I hope that the students here and everybody will take that as a challenge and realize that there are links to be made that you may not have thought were possible. More than that, you should just have fun as you try your best to keep up with everything. It is a real privilege, I should absolutely say, to be on the court, dealing with real people, real lives, and real problems, and hoping in each case that you get it right. We do not have the luxury of saying, “oh that’s an interesting problem and I’ll think about it some more.” No, we actually have to say that one party wins and the other loses; this is going to happen, that is not going to happen; you get to pay a billion dollars and you do not. I am not kidding, the stakes can be that high. My personal recent favorite case, concerned the watersheds of the Mississippi River in the Great Lakes.² I gave a great deal of thought to that problem, all the while trying to remind myself that federal judges are not necessarily the most expert in every field (although some of us sometimes wish that we were). Those of us who have been doing this for a while recognize that we owe a huge debt to all of you, we owe a huge debt to the bar, to the experts, to everyone who comes before us. This dedication has been touching beyond all belief to me. I feel so fortunate in my friendship with so many people at N.Y.U. School of Law. I have always felt welcome when I come here. In fact, Sam Estreicher has once again twisted my arm, and I am coming back this summer briefly. Sam is very effective and does not like taking “no” for an answer. So I look forward to many years of close association with the law school. Thanks to all of you for coming.

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2. *Michigan v. U.S. Army Corps of Engineers*, 667 F.3d 765 (7th Cir. 2012).