



04/10/2004

Letter in Fortune Magazine

Roger Parloff published a brilliant yet disturbing article called 'Tort Lawyers: There they go again!' in the Sept 6, edition of Fortune Magazine. In response we wrote a letter following that of Charlie Munger, who also had a thing or two to say about the issue.

'Congratulations for Roger Parloff's piece on asbestos-related bankruptcies, "Tort Lawyers: There They Go Again!" (Sept 6). This may be both the best and the most disgusting article on legal practice in the history of journalism.

The story rightly criticizes legislators and other whose self-interested behaviour is not likely to change. Such ill-motivated, hard-to-improve people will always be present, like gravity and maggots. But it might be better to criticize more objective people in more protected positions who want to do the right thing and who could easily have prevented the monstrous outcome, yet failed. These are our federal judges, particularly those on appellate courts.

The terrible results described the article was caused not by inevitable presence of the worst of us but by the timidity and wilful ignorance of our best, judges, carefully taught by some of our best law professors. This was tragedy in the very largest sense, where the outcome was worse than any stemming from deliberate treachery of the mighty, which would have been more likely to draw a quick fix.'

Charles T. Munger

Vice Chairman, Berkshire Hathaway

Los Angeles.

The above was followed by our toned down version.

'I have long had serious concerns about America and especially regarding what I deem to be a shift from a 'truth' based society to a 'what we can get away with' society or in more philosophical terms a post-modern society.

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There are few things more telling of America's state of mind than the tobacco, asbestos and fat issues. I fail to find words to express my thoughts and that is why I enjoyed your article so much, because it did the job for me. Hopefully people will take notice, because make no mistake, America is at the crossroads.'

Martin van Blerk

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