As we approach the end of this Symposium, I am struck by how much consensus exists on this subject. Of course, we are not conducting this exercise under the auspices of the ABA. Nevertheless, there is sufficient intellectual backing for a major push to begin the deregulation of legal services. Despite warnings that this is a bad time to consider such action, I think that there are reasons why this is a very good time to proceed. Contrary to popular wisdom, the number of employed lawyers has expanded through the recession, if one is to believe the results of the CPS household survey. But the employment in legal services firms has declined according to the BLS establishment survey. This is consistent with Larry Ribstein's view on the decline of Big Law. The number of lawyers is growing slowly, but they are not having as much fun as before and are therefore less likely to come to the defense of their guild.

Read the full piece here.