

HARVEY GOLDSCHMID: *COLUMBIA LAW REVIEW*
ALUMNUS AND BOARD MEMBER

On Behalf of the Columbia Law Review

The legal community suffered a great loss with the passing of Professor Harvey Goldschmid on February 12, 2015. A renowned legal scholar and policymaker, Professor Goldschmid greatly influenced modern securities law through his time at the Securities and Exchange Commission (SEC), where over the span of his career he served as a Commissioner, General Counsel, and special senior advisor to Chairman Arthur Levitt, Jr. The passing of Professor Goldschmid was felt keenly by the Columbia University community, where he spent most of his career as an academic, and by the *Columbia Law Review*, of which he was a great friend.

Professor Goldschmid was an alumnus of Columbia College and Columbia Law School, graduating magna cum laude from both schools in 1962 and 1965, respectively. During his law-school tenure, Harvey acted as a staff editor of the *Columbia Law Review* and served as a member of the *Review's* student-run Administrative Board as an Articles Editor. He would later return to the Columbia campus once again in 1970 as a member of the Columbia Law School faculty, becoming the Dwight Professor of Law in 1984. Still endeavoring to serve the *Review*, Professor Goldschmid joined the *Review's* Board of Directors in 1993 and served on the *Review's* Finance Committee, taking great interest in the trajectory of the journal and helping solidify its financial health and longevity. Up until his death, the only period when Harvey did not serve on the Board was during his tenure as a Commissioner of the SEC. The *Review* was honored to publish several of his scholarly pieces¹ as well as several moving tributes he wrote on behalf of his late colleagues.² His love of Columbia Law School was shared by all three of his children, who all went on to earn their J.D. degrees from his alma mater.³

Generations of Columbia Law students, including many of the *Law Review's* editors like myself, have had the great fortune to take Professor Goldschmid's classes. Both his Corporations and Antitrust classes were often

1. E.g., Harvey J. Goldschmid, *Antitrust's Neglected Stepchild: A Proposal for Dealing with Restrictive Covenants Under Federal Law*, 73 Colum. L. Rev. 1193 (1973); Harvey J. Goldschmid, *Is Antitrust Antagonistic to American Competitiveness?*, 93 Colum. L. Rev. 1572 (1993) (reviewing *Antitrust, Innovation, and Competitiveness* (Thomas M. Jorde & David J. Teece eds., 1992)); Harvey J. Goldschmid, *Note, Modern Trends in Legal Education*, 64 Colum. L. Rev. 710 (1964).

2. E.g., Harvey J. Goldschmid, *Bill Cary*, 83 Colum. L. Rev. 769 (1983); Harvey J. Goldschmid, *In Remembrance of Curt Berger*, 99 Colum. L. Rev. 276 (1999); Harvey J. Goldschmid, *Introduction: William L. Cary and His Living Legacy*, 99 Colum. L. Rev. 1165 (1999); ; Harvey J. Goldschmid, *Lou Lowenstein—A Splendid Academic Career*, 109 Colum. L. Rev. 1263 (2009).

3. Charles M. Goldschmid in 2004, Paul M. Goldschmid in 2005, and Joseph Tait Goldschmid in 2014.

oversubscribed by students anxious to learn the topics from a teacher who was so fiercely passionate about both subjects.⁴ Students greatly appreciated his ability to bring his real-world experience into the classroom, and this admiration was reflected in his two-time winning of the Willis L.M. Reese Prize for Excellence in Teaching, the Law School's top teaching prize.

I took Professor Goldschmid's Corporations class in my first year at Columbia Law School and recall that his desire to involve students in grander policy discussions stood him apart from other professors. Whenever the class would get to a particularly thorny legal issue—for instance, the duty of care standards for nonprofit corporation board members or the insider trading liability of an unrelated passerby—Professor Goldschmid would inevitably turn the conversation to the students' own opinions. “What would you do with them?” he'd probe the student on call, “Would you hold them liable?” These discussions always seemed to prompt a sea of hands going up, and he eagerly dedicated class time to hearing diverging thoughts. Professor Goldschmid once described this teaching philosophy to the SEC Historical Society, explaining the most important part of teaching was “to think about not only what the law is, which students need to know, but what it ought to be.”⁵ Despite already making great contributions to the legal field,⁶ Professor Goldschmid never lost sight of changes still to come. As he himself had sat in the same seats at Columbia Law School and rose to such prominence in the legal community, he seemed keenly aware that another future policymaker could be sitting within his own class and endeavored to prepare us as such.

Although much of the legal community will remember him as an excellent scholar and an influential policymaker, I and so many of his other students will always remember him first and foremost as a teacher. That teacher's goal was to cultivate a new generation of legal minds to navigate—and influence—an ever-evolving legal landscape. Armed with the knowledge and skills we cultivated in his classroom, we former students will strive to live up to his high expectations and superb example.

4. This passion was evidenced by his important contributions to both legal fields. In addition to his time at the SEC, Professor Goldschmid served as a public governor and chair of the Financial Industry Regulatory Authority's Regulatory Policy Committee. He also acted in several antitrust-focused roles, serving as Chair of the Committee on Antitrust and Trade Regulation of the Association of the Bar of the City of New York from 1971 to 1974, and acting as a consultant in antitrust policy for the Federal Trade Commission from 1978 to 1981 and again from 1997 to 1998. He was also a member of the Federal Trade Commission Task Force on High Tech/Innovation Issues from 1995 to 1996.

5. Columbia Law Sch., Harvey J. Goldschmid '65 1940–2015: A Celebration of His Life 2 (Apr. 29, 2015) (on file with the *Columbia Law Review*).

6. Despite his preeminence in the legal field, Professor Goldschmid always conducted himself with great humility. Even on days when we discussed rule provisions that he himself drafted, such as SEC Regulation FD (for “fair disclosure”), Professor Goldschmid always aimed the discussion to what the students thought rather than his own personal predilections: “Well I wrote this,” he'd say with a hint of a self-deprecating smile, “but feel free to tell me it isn't any good!”