Law Firms Creating In-House General Counsel for Ethics

Ronald D. Rotunda writes on Justicia.com about a trend for law firms to create a position of general counsel, a position designed to heighten "ethical awareness by fixing responsibility in one lawyer to whom other lawyers may turn for a more objective evaluation of legal ethics issues."

He writes that the general counsel must stay up to date on the developments of the case law and regulations that govern the practice of law. "Lawyers who practice in creditors' rights, or antitrust, government contract law, and so forth, have an economic incentive to keep up with the latest law in their areas," he writes. "However, unless a lawyer is practicing in the area of legal ethics, he or she does not have the same incentive to keep up with the ever more complicated law governing the practice of law."

He cites a study that found that – over a five-year period – law firms that employ a general counsel (or similar position, such as ethics advisor or loss prevention counsel) spend $1 million less on defense costs and indemnity payments in connection with malpractice claims.

Read the story.