

TODD RAKOFF: Well, I am training people to be lawyers. And so one of the hallmarks of a lawyer is asking questions. And in a sense, the Socratic method or the case method is exemplifying that for students, although they're the object of it rather than the subject of the questions. But they see what it would be to ask question after question after question pursuing some topic.

KATE FISCH: Some professors have a very formulaic way of going through certain questions that you know are always going to be asked. But professor Rakoff really turns it more into a conversation. And he'll take the first point that you make and ask a follow up question about it and kind of just try to probe your ideas. I think he kind of gives us a medium for voicing our own opinions and trying to engage with the material in a deeper way through a focused conversation.

TODD RAKOFF: Some people stick with the same student for 20 or 30 minutes thinking that they can best develop the acuity that they want lawyers to have by pursuing everything with one student. I have a different thought in mind, which is-- I want to get to what is the general question of which this case is an example? And when we now have gotten to the general question, then I try to open it up, one way or another, to the whole class.

What did the SEC say this time-- the time that's actually in front of us?

KATE FISCH: So this time they're justifying this same decision on different grounds-- which I'm trying to find. I think they were saying that the [? trinary ?] corp was under a duty not to trade in the securities of the company during the reorganization.

TODD RAKOFF: Now, someone who knows something about finance, why would the SEC say that? I don't mean-- you're welcome to go ahead. Amber?

BENJAMIN SPACAPAN: He is not unwilling to provide a couple of the facts himself, which is very, very helpful. There are times when a student will get 90% of the way there, and will have covered so many of the important issues, and there maybe one thing they're leaving out. And rather than-- I would say-- hammering-- kind of, as we call it-- that student, trying to get that last 10%, he is willing to step in and help out once you've got 90% of the way there, and sum up that question, and then move on to the next one.

SPEAKER 1: If we're going to go through the rulemaking process, we would follow the guidelines outlined in the APA.

TODD RAKOFF: We're getting closer. APA-- I like that. All right, now, what would we have to do in the APA as regards rulemaking?

SPEAKER 1: Well, if it was under 553, we'd have to go through the notice and comment period. And so, we would--

TODD RAKOFF: But I don't pay you to give me a sentence that says, if it were.

SPEAKER 1: So I think it would be under 553, and--

TODD RAKOFF: Why do you think that?

SPEAKER 1: Because it-- almost everything goes through 553? You said if we guessed that--

TODD RAKOFF: It's sort of a dartboard answer. A dartboard-- she's right. She's right, but you got give me a better reason for it. Sharon.

I want students to learn to build bridges, from what they know and what they can do now, to what is on the opposite shore. And so in working with them in a case discussion, what I'm trying to do is get them this far on the shore they're on, and then ask them a question that will lead them to build the bridge.

With some students, you can build that bridge pretty far back from the shore. From some students, you've got to get very close to the shore before they can build the bridge. And for some students you have to say, here is what the middle of the river looks like. But the idea is to get them to develop the skills going beyond what they know, in the way that-- if I could put it this way-- in the way that a lawyer would go beyond.