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A Word to New Lawyers

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BAR BRIEFS

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M. L. McBride, Editor

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A WORD TO NEW LAWYERS

Once more the portals of the temple of Law have opened to admit new disciples to the profession.

In this materialistic age it is not disinterested ideals, but the acquisitive instinct that is the mainspring of ambition. Success is measured by the size of accumulations, the incentive might be ambition for power, and in recent days this has assumed additional importance. But the practice of our profession is not just commercial: but has been defined, — "as a calling in life based on specific training and ability, contemplating public service and differentiating from ordinary business vocation by its subordination of pecuniary returns to efficient service."

May you receive inspiration from the foreword of the report of the Committee on the Canon of Ethics of the American Bar Association, — "These Canons and the spirit they breathe serve to convey a message of hope to every lawyer to whom his profession is something more than a resource for making a livelihood and who aspires in the practice of it to play at least a humble role in a great organized movement to promote human welfare and happiness through some approximation to an ideal administration of justice. Like the old Grand Jury oath that inspired the utterance of Mr. Justice Cardozo, in these Canons 'the word has been proclaimed, to steady us when we weaken, to tell us that with all the failings and backslidings, with all the fears and all the prejudices, the spirit is still pure'."

May it be your happy lot to win a professional success that the world will approve by the yardstick of its own standards, but I counsel you never to abandon the higher ideals of your profession.

The opportunities we enjoy here in this country should serve to remind you that beyond the "work for work's sake," to dedicate your efforts also to the social ends to justify life by higher standards. It is a base thing "to receive favors and render none."

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There are few callings more potentially constructive; that offer better opportunities for great social service — and at a time when the world so greatly needs it — than the law.

On the base of the Gambetta monument in Paris is chiseled the legend; "No one can forbid us the future." So the hour is yours to plot the course of the coming years as you wish it to be and, through the possibilities and opportunities of a great profession, to strive to make your ideal an actuality for better or for worse. The wish is the reality; in the thought the whole of your future is latent. Your individual responsibility for results is thus implied. In these times and their hard exactions the currency of materialistic ideas and false standards will impose a heavy tax upon your perservance. But as thoughts triumph over matter, so will the ideals cherished in the center of your hearts triumph in the end over those hours of discouragement and moments of doubt which paralyze effort with whispers of futility.

May you thru your efforts serve your God, your country and your profession.

M. L. McBRIDE
Secretary.

OUR SUPREME COURT HOLDS

In Northern States Power Company, Respt., vs. Board of Railroad Commissioners, et al, Appls.

That the fair value upon which a utility is entitled to earn a return is the reasonable value of its property used and useful for the service of the public at the time it is being so used.

That in determining fair value allowance must be made for the increase or decrease in value of the utility's property from its original cost, unless the allowance of the increase will result in a rate which would be unfair to the public.

That in finding fair value, the weight to be given to evidence of historical cost and reconstruction cost depreciated and other evidence must be determined in the light of the facts of the case under investigation.

That a rule or precedent which requires that evidence of historical cost be given predominating weight in every case is arbitrary.

That where the undisputed evidence of reproduction cost disclosed a substantial increase in the value of the utility's property over its original cost, it was the duty of the Board of Railroad Commissioners to give consideration and effect to that evidence as a major factor in reaching its finding of fair value.

That going concern value is a property right which should be considered in a valuation of a utility's property for rate making purposes.

That going concern value as defined in rate cases does not include either good will or franchise values.

That Section 4609c37, Supplement to the Comp. Laws of N. D. 1913, does not prohibit a consideration and allowance of going concern value in computing a utility's rate base.

That a utility plant which has a history of continuous profitable operation over a long period of years has a going concern value.

That the fact that the depreciation of a utility's property was computed upon the basis of its actual physical condition, rather than upon a salvage basis, may not be construed as an allowance of going concern value.

That where the evidence showed that a utility had a history of continuous profitable operation, it was the Commission's duty to consider and allow going concern value in determining the fair value of the utility's property.

That under the provisions of section 4609c42 Supplement to Comp. Laws 1913, the Board of Railroad Commissioners is required to make a finding of fact setting forth the amount at which going concern value has been allowed.

That in making allowances for operating costs or expenses, it was the duty of the Board of Railroad Commissioners to allow such amounts as in its judgment were necessary, but the judgment which the Commission must