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Appeals Court Upholds Order to Make Woman a Partner

Albert B. Crenshaw

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DAVID WARSH

Things: From Long and Heavy to Short and Sweet

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Competitive Advantage of Nations" (Free Press, \$35) and Alfred Chandler's survey of the rise of European, Japanese and American multinationals, "Scale and Scope: The Dynamics of Industrial Capitalism" (Harvard University Press, \$35).

Suppose "Journey through Genius: The Great Theorems of Mathematics" (Wiley, \$19.95), with its stunning essays on the history of 10 great proofs starting with the Pythagorean theorem, is too high-toned for your innumerate recipient. Suppose "The Lever of Riches: Technological Creativity and Economic Progress" (Oxford, \$24.95) is too discursive for your engineer.

Or suppose he or she doesn't want them because they are . . . too long and heavy.

Well, then there are some awfully good short books around for those who like to think about the political economy of things. There's Paul Krugman's readable survey of the American economic condition, "The Age of Diminished Expectations" (MIT, \$17.95), for instance. Padma Desai performs the same service for the Soviet Union in the updated paperback edition of "Perestroika in Perspective" (Princeton). Each of these plausibly makes the claim "all you need to know."

But suppose you want to know more? It is not every year you can find a book by Nobel laureate Robert Solow, the doyen of the New Keynesians and a man who has kept the faith with ever-increasing

Solow's look at changing ideas about the nature of unemployment. It has only a few diagrams and the equations are confined to the appendix.

A somewhat more ambitious survey of the state of economics is "Seven Schools of Economic Thought" by Edmund S. Phelps (Oxford, \$29.95). This world-class theorist takes a look at Keynes himself, at monetarists, new classicals, New Keynesians, supply siders, real business cycle theorists and structuralists, scattering equations here and there throughout the text. Perhaps an easier window on to the state of play would be a *samizdat* copier collection of the "schools briefs" laying out the significance of 10 classic papers in the new economics that have been running serially in the Economist magazine since Nov. 3.

Finally, in the short book category, you could try "If You're So Smart: The Narrative of Economic Expertise" (University of Chicago) by Donald N. McCloskey. This little volume by a distinguished econometrician brings the world of stochastic regressors and multicollinearity down to the level of a horse tip. "A story goes with it," says McCloskey, quoting Damon Runyon, explaining much of the persuasive power of modern technical economics. He may not be right about the ultimate source of the "word spinners' " authority, but he is *always*

to those who say he has been acting on Watanabe's behalf. The information suggests that Watanabe offered Pickens a low-risk proposition to enlist his assistance: a loan the oilman could simply walk away from if he couldn't make money on his investment.

Today's disclosure notwithstanding, even Japanese observers who have harshly attacked Pickens acknowledge that his campaign has raised several valid criticisms of Japanese corporate practices. The Texan has drawn judging admiration here for championing the cause of small shareholders, who are generally shown little regard by Japanese executives.

Pickens has also given visibility to the U.S. government's complaint that Japanese corporate families, known as *keiretsu*, tend to band together to keep goods and investors from penetrating the Japanese market.

The new information seems sure to bolster Pickens's credibility. In the past, Pickens sought to play down the importance of the fact that he had taken on such easy terms. "I should have taken the [loan] lightly," he said. "I have never default-

Appeals Court Upholds Order To Make Woman a Partner

By Albert B. Crenshaw
Washington Post Staff Writer

A federal appeals court panel yesterday upheld a lower court ruling that the accounting firm of Price Waterhouse must admit as a partner a Washington woman who was denied that promotion because of her sex.

The case, which had at one point reached the U.S. Supreme Court, is the first in which a court has ordered admission to partnership as a remedy in a job discrimination case.

U.S. District Judge Gerhard Gesell had found in 1985 that Ann B. Hopkins of Washington was illegally denied promotion to partner because of "stereotypical attitudes toward female candidates" and after a series of appeals ordered her made a partner.

The decision attracted wide attention because partnerships had traditionally been viewed more like families

than groups of employees and their employer. And indeed, the accounting firm argued in its latest appeal that, among other things, the court lacked the power under federal civil rights law to order Hopkins made a partner and that such an order would violate the existing partners' constitutional right to freedom of association.

However, the three-judge panel of the U.S. Circuit Court of Appeal for the D.C. circuit termed those arguments "untenable." It also rejected Price Waterhouse's contention that, because of alleged misconduct by Hopkins after being denied partnership, ordering her made a partner would be inequitable.

A Price Waterhouse spokesman said the firm was "obviously disappointed" and said that the firm's partnership decisions were and are made "on the basis of nondiscriminatory professional criteria."