
INTRODUCTION BY CONGRESSWOMAN CAROLYN B. MALONEY

At the Sidney Shainwald Public Interest Lecture on September 16, 2014

Thank you, Sybil, for that wonderful introduction, and it is wonderful to see so many old friends here and have an opportunity to meet new ones. Thank you to our host here today, New York Law School, and my heartfelt thanks to Sybil Shainwald for establishing this lecture series in honor of her husband, Sidney.

Sybil is, of course, an extraordinary attorney in her own right. She is a heroine for thousands of women across the world, and a very special friend and mentor to me. She has fought for justice on behalf of women whose health was compromised. She has advocated for consumers, victims of fraud and those exposed to environmental toxins. For thousands who have found the deck stacked against them, Sybil has been a brilliant and determined advocate who made sure their side was heard.

Now it is both a pleasure and an honor to introduce today's honored speaker. By any measure, Nancy Pelosi is the most accomplished woman ever to serve in the United States Congress. She has been a trailblazer, a ceiling breaker and a history maker. When she became the first woman speaker of the United States House of Representatives, she became the highest ranking and most powerful woman in the 238-year history of our great country. She made history and successfully led the House through a time of unparalleled challenges. In what now seems like an amazing accomplishment for the House, she actually got things done.

She grew up in Baltimore, where she learned about great political leadership from her father, the mayor of Baltimore. She demanded equality and fought to create opportunity for millions of women, minorities and working men and women for more than 26 years in Congress. She became the ranking Democrat on the Intelligence Committee. She was the first woman to serve as Democratic minority whip. She was the first woman to serve as Democratic minority leader. She was the first woman to lead the Democratic Party in Congress. And she was the first woman in history to hold the speaker's gavel.

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And after nearly 100 years of people just talking about the need for healthcare, both Republican and Democratic presidents, she led and was at the helm in Congress when we finally passed the healthcare reform bill, ending some of the most abusive practices and allowing millions more Americans the ability to see a doctor when they get sick. She also led us in the recovery and passed The Recovery Act that put Americans back to work. She played a critical role in passing the Credit Cardholders' Bill of Rights, a bill I authored which saves consumers as much as \$20 billion a year. I call it the Maloney Stimulus Plan.

And her leadership was absolutely crucial in passing the James Zadroga 9/11 Health and Compensation Act, which gave healthcare to our 9/11 heroes and heroines. This was a bill that I authored that was the top priority of the New York delegation for eight years, and she kept the House open through the holidays, rounding up the votes and making sure that doing right by our heroes wasn't just a talking point but a law. Believe me, elections make a difference. The bill would never have passed if she was not the speaker at the time that she moved it through.

And on top of all of that, she's a wonderful wife. She's a wonderful mother of five remarkable, successful and loving children -- now, that's an accomplishment -- and a grandmother, and just a very nice person. When you look up multitasking in the dictionary, you should see a picture of Nancy Pelosi. She was recently -- and I was with her -- inducted into the National Women's Hall of Fame in Seneca Falls, New York. And when we build our National Women's History Museum, I think she ought to have a whole wing.

We are also extremely fortunate to have as our moderator Dean James F. Simon, the Martin Professor of Law Emeritus and Dean Emeritus at New York Law School. He is a groundbreaking scholar of American political history, a widely acclaimed author and biographer whose work has been called riveting, accessible and genius. Please give a warm welcome to James F. Simon and the Democratic leader of the House of Representatives, the first speaker in history, the remarkable Nancy Pelosi.

A CONVERSATION WITH THE HONORABLE NANCY PELOSI, HOUSE DEMOCRATIC LEADER AND 60TH SPEAKER OF THE HOUSE

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James Simon: Well, this is a wonderful honor for me, and of course to the law school. We're going to have a conversation for a little while, and then we're going to open it up to questions from the floor.

I'll start with this. Leader Pelosi, in your book *Know Your Power* you speak of three important influences in your life growing up in Baltimore: your family, the Catholic Church and the Democratic Party. And I'd like to start with a question about your family. Your mother wanted you to be a nun. How did you, a devoted daughter, tell your mother that you had other plans for your future?

Nancy Pelosi: Well, thank you, Jim, for reading the book. And it was really just a little puff piece, just puff book to say -- because I was hearing that people were saying since she was five years old she wanted to be speaker of the House. She's always been focused on this when she was a teenager. And I said, a teenager, I was a teenager in the '50s. I was interested in Elvis Presley, *Rock Around the Clock*. I didn't have any interest in politics. In fact, I never intended to run for public office, and I think my parents would say that they never really wanted that for me. A nun, that would be as far, probably, from the political -- well, not so much nowadays, but in those days.

But I just -- I will answer your question, but not before thanking you, thanking the dean, thanking Sybil, thanking all of you for the opportunity to be here today. I feel very honored to have received Sybil's invitation. And isn't she just wonderful? Who can say no to Sybil Shainwald and to be part of something named in honor of Sidney, who was a great man, and we all still benefit, and I'll talk a little more about that as we get into the conversation.

But my mother never wanted me to even get married. I mean, this is the whole thing. It was to be a nun, and that would be wonderful, because you could pray all the time, do good deeds, and what could be easier than that? But I don't know that I ever told her that, but I just thought I would check out the world and see what was out there, anyway.

But I'll tell you this. When I was at the Dominican College in San Francisco when I had written the book and they had a big event there, somebody asked me the same question, and some of the nuns at Dominican said, "It's not too late."

James Simon: Let me ask you, you're a devout Catholic. Early in your political career you took very strong positions in support of gay rights and women's reproductive rights. How did you -- were you able to reconcile that with the teachings of the Catholic Church?

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Nancy Pelosi: The church is very important to me. I may be less important to them as I speak out. But I do really believe that what we were taught was to respect the dignity and worth of every person, and part of that dignity was to have a free will to take responsibility for people's lives, and that -- for their own lives, and that that responsibility was something that women knew how to do best. And whatever my thoughts might be on the subject, what business is it of mine to insist on that on someone else and how they honored their responsibilities in life?

As far as the gay rights are concerned, LGBT, as it became known, that was just such a natural thing the way I was raised. It was that people are people. You love them. They're all God's children, dignity and worth of every person, spark of divinity in every person. It wasn't even a question. So I attribute that to my upbringing in Baltimore, Maryland.

It was Little Italy in Baltimore, Maryland where I grew up. When other people were moving to the suburbs we were there. My father was mayor from when I was in first grade. When I went away to college he was still the mayor of Baltimore and we were still living in Little Italy. And there our Catholic teachings were in furtherance of respecting people.

Some other people may have a different view, some other Catholics may have had a different view of that, but I never saw that as a contradiction. And I would hope that as time goes by people will see that respecting a woman's right to choose is respecting.

Now, my family didn't all share my view on a woman's right to choose. They didn't know why I had to be so vocal about it. But I knew why I had to be so vocal about it.

James Simon: In your book you describe yourself as a happy young housewife, having given birth to five children in six years. Your life revolved around changing diapers, feeding schedules, playtime in the park and so on. I'm just quoting from your book. And your political career came later.

Nancy Pelosi: Yes.

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James Simon: What advice would you give to young people today who aspire to have a career and also a family at the same time?

Nancy Pelosi: Well, since you were talking about a woman's right to choose and then launched right into my having five children in six years -- almost to the day -- when I brought my baby, Alexandra, who lives in New York, she's a filmmaker, when I brought her home from the hospital, that week my oldest daughter of five, she was having her sixth birthday. So when the church wants to talk to me about these issues, I think I have some standing.

And when my colleagues have this debate about how right they are about this, I think I have some standing. In fact, Carolyn can tell you that at one point in the course of the debate in the Congress when I was standing up -- they really resent me because I had five children in six years and I'm a Catholic and I support a woman's right to choose -- they said, "Oh, that Nancy Pelosi" -- publicly, on the record -- "that Nancy Pelosi, she thinks she knows more about having babies than the Pope." Yes, I think the Pope will agree.

But with all of these issues, Carolyn Maloney has been a champion in the Congress. Whatever has to do with women, whether it's the Equal Rights Amendment, whether it's the Women's Museum, whether it's a woman's right to choose, whether it's women health issues, women's economic issues, you name it, Carolyn Maloney is on the forefront. We look to her. And she is the top Democrat on the Joint Economic Committee. So she takes these priorities to a very important place, and when we win Carolyn will be the chair of that committee. So we're very proud of her.

James Simon: When you were a young mother, coparenting was aspirational. Is it realistic today?

Nancy Pelosi: Oh, of course. I have five children, as you know, and four of them are married with children, and I see a completely different world in terms of how the dads -- my four daughters are married, my son is not, the four daughters are, but to get back to your other question, which I didn't answer, too, that enables women to do more in our society, and that is really important. And my advice -- Elizabeth Holtzman, she can give a lot of advice to so many people, so honored to be here with Elizabeth. She knows the challenges we face on these issues in the economy.

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But I always say to young women, follow your passion. What is it? I mean, is it about the environment? Is it about equal rights? Is it about fairness in our economy? Is it about issues that relate to peace and disarmament? Whatever it is that attracts -- you know, General Abrams, that you have to -- it's not about politics. It's about values and about priorities for our country and for the world. So I say what is your vision? What draws you to public involvement, A? B, what do you know about it? Know something about it, so that people respect your judgment on the subject.

And have a plan. Think in a strategic way. How do we attract more people to be involved in these issues? And if you have a vision and you have knowledge and you have a plan you will attract more people to it. And then more women will, I think, take a responsibility in the public sector, which is the most wholesome thing that could happen for our country.

And that's why we have, and Carolyn was very instrumental in putting it together, our initiative, When Women Succeed, America Succeeds. That's not just the title for our economic agenda for women and families, which is about equal pay for equal work; paid sick leave; raising minimum wage, because women overwhelmingly are the ones who make the minimum wage; that quality affordable child care to enable women -- to unleash the power of women in our economy. It's not just the title for that. It's a statement of absolute fact. The success of women in our economy increases the success of our -- other countries are realizing that. Look at what's happening in Japan, in Latin America and other places in the world.

And so we believe that this initiative that we have -- we went on a bus trip all over the Northeast and to the Midwest and the rest, When Women Succeed, America Succeeds. And for women to succeed in politics, running for office politics, it's really important for us to do everything in our power to reduce the role of money in politics, whether it's Citizens United, the contribution, all of that. And we have a plan to do that.

Unfortunately, we have to raise money in order to win the election in order to reduce the role of money in politics. But I'm talking about the secret, underscore special interest money. We're here about the public interest. But that special interest money is very destructive to the middle class and to our democracy. And if we reduce the role of money and we increase the level of civility in politics I guarantee you this: we will increase the number of women in politics, and that, again, would be the most wholesome thing we can do -- not only women, but younger people, minorities and the rest, the beautiful diversity of America.

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So that is something we absolutely must do. It seems inevitable to us that it has to happen. It seems inconceivable to the Republicans. They say -- forgive me for a partisan word -- they say the problem is not money in politics. The problem is we don't have enough money in politics. Can you imagine that they would actually say that? But the fact is, whatever time it takes it's inevitable to us, it's inconceivable to them. We have to shorten the distance between the two, and that is what we are determined to do.

James Simon: Let me ask you a couple of questions about current legislation. Last week President Obama announced that the U.S. would lead a coalition to degrade and ultimately defeat ISIS. You were an opponent of President Bush's decision to go to war in Iraq. What are your views on the latest proposal?

Nancy Pelosi: The latest proposal is a consequence of our going into Iraq in the first place. This was -- probably will go down in history as one of the most serious mistakes our country ever made, and it was a decision to mislead the American people, and that's why. I was, as Carolyn mentioned, the senior Democrat on the Intelligence Committee, and it was at that time. I said to my colleagues, I've seen it all, because as what the call Gang of Four, or sometimes the Gang of Eight, they must show you all of their intelligence. So everything they had, they had to show us. So, as you know, Elizabeth, if they had anything else they would've, to make their case.

And I said at the time the intelligence does not support the threat that they are describing. It's just not there. And of course I voted against the war, and many of my colleagues did. A strong majority of Democrats in the House voted against it, and some of them because I said the intelligence does not support the threat. There was a misrepresentation about what the threat was, the weapons of mass destruction. There was a misrepresentation of how long the war would take, and how we would be greeted, and how it would be paid for and the rest of it. It was a stunning misrepresentation. And of course it took a very long time, many lives lost, American and hundreds of thousands of Iraqis.

So the fact is now we have to deal with some of the consequences of the war, but I -- and I think the president has the authority to do what he is doing now. We have said if he goes beyond a certain point we will need a future reauthorization, and that could be soon or not, depending on what actions the president takes. But I will not vote for boots on the ground -- let me say it another way -- combat troops on the ground in Iraq. We cannot go down that path. There is no evidence that it'll even work.

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But I salute the president for doing the diplomacy. He was very instrumental, as was Vice President Biden, in making sure that a new government was established that would be more inclusive in Iraq and not the Sunnis have taken over, now we're going to make up for all the -- I mean, the Shia have taken over, now we're going to make up for what the Sunnis did to us while Saddam Hussein was in, that this would be an inclusive government, respectful of Shia, Sunni and Kurd interests. That was a -- we shouldn't do anything if they hadn't established that government.

Second of all, with the diplomacy and the politics of building a coalition to assist in what we do there -- so it's not just the United States fighting ISIS. It's the world. It's the world, whether that's NATO countries or, in addition to that, powers in the region anteing up to help in that fight. And if there need to be combat troops on the ground they should not be combat troops of the United States of America. We have paid so much for that.

So this is different. The president is asking can they train -- and this is the vote we have to leave here as soon as this is over to get down to be involved in -- combat training of Syrian opposition in order to fight ISIS. It's very discrete. These people have to be vetted. We have to know what we're doing. And I believe the Congress will give the president that additional. He does need legislation for that authority.

Whether we go to another phase, whether he crosses the threshold, what we call the McGovern legislation, which over 300 members voted for, Democrats and Republicans, and said if the president goes to a certain place beyond where he is now, we will have to have a vote of Congress. But the misrepresentations about the war in Iraq, and especially since we went into Afghanistan, we had the Taliban on the run but we did not defeat them. They headed for the hills and they came back down when we went to Iraq. What strategic thinking is that?

Now, I know you've written about Franklin Roosevelt and Charles -- justices of the court, and in so many ways I would be interested in your perspective on how -- as Lincoln said, public sentiment is everything -- how the public sentiment was exploited. And if you would read the authorization that people voted for to go into Iraq, you would think that Saddam Hussein was right there for 9/11. The misrepresentations are really astounding.

James Simon: I'm going to ask one more question. Then I'm going to open it up for the floor. Immigration reform -- the president reportedly wants to postpone that till after the midterm elections. Two parts to this question: do you agree with that; and what are the chances of immigration reform after the midterm elections?

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Nancy Pelosi: We have the votes on the floor of the House for immigration reform. And that's why people don't really understand the awesome power of the Speaker. So when the people say, oh, she's the most powerful, it's the job that I held. And, of course, I hope to have influenced in a way to get a job done.

But here's the thing. The votes are there for immigration reform. The votes are there for background checks, for the responsible background checks that were in the Senate bill. The votes are there for the Voting Rights Act to correct what the court did. The votes are there on so many subjects -- ENDA, to end discrimination to LGBT community -- the votes are there. The Speaker just will not bring up the votes. Eleven million people need legalization. Around 1,100 were being deported each day, one person standing in the way of that. And I do believe sincerely that he wanted to bring something up, but his caucus wouldn't let him do so.

I have said I would rather pass immigration reform and lose the election. Of the two, passing immigration reform was more important because of how transformative it will be to our country in terms of respecting people who are here on our soil, what it means to tech, what it means to agriculture, what it means to tourism, what it means to who we are as a people, having people in America have rights.

And so I'm very disappointed that they would not give us a vote. And they -- for a year. The Senate passed it in June of last year. For a year they kept saying 'We're bringing it to the floor, we're bringing it to the floor,' but they never did, and that was unfortunate. It would be better, you know, if we had a statute, if we had a law. Right, Judge Weinstein? It would be better if we had a law rather than an Executive Order. But, nonetheless, that's the best that we're going to get.

The timing on it, as long as they can try to use prosecutorial discretion to minimize the deportations in this period of time, it won't make as much difference as people think. It was a real downer for our base. I'll have to be very honest. But I don't think the president did it for political reasons. I think he did it because he thought if he did it in that way, he'd be able to successfully get it done.

Now, let me just say this about all this immigration reform. As I've indicated earlier, I have a little disagreement with the Catholic Church about a woman's right to choose and all of that. The Republicans are in their camp on that subject, and so they're like this, forgetting the rest of the Catholic agenda of feeding the hungry and all that. They're like this on a woman's right to choose.

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The Republicans passed two bills before we left, right, Carolyn, as we left. They passed two bills on immigration where their best friends in the world said those bills dishonored America they were so horrible, and the negative legislation vis-à-vis immigrants. We see immigration as the constant reinvigoration of America. The hopes, the dreams, the aspiration, the optimism, the determination of people coming here wanting a better life for future generations, that's what America is all about. So all that immigration makes America more American, in my view, and we really need to pass the legislation.

James Simon: I only have about 20 more questions to ask, but I'm going to discipline myself.

Nancy Pelosi: I'm answering too long, hmm?

James Simon: No, you're wonderful. Let me open it up to the floor now for questions.

Audience Member: As a former Speaker, could you speak a little bit about what the rationale is behind having a Speaker with the power to determine what the votes are and whether, as you express the frustration of all of these bills which have the votes, they're just not coming to be voted upon, is there a possibility of changing that, and would you support it?

Nancy Pelosi: I don't know if -- it's a question of how you practice. The Speaker is the Speaker of the House. And when we had the speakership, we never said to President Bush never is our agenda for your agenda, and nothing is our agenda, so don't expect -- when President Bush was president we worked with him. We opposed him on the war in Iraq. We opposed him on privatizing Social Security. But everything else was open season.

I wanted an energy bill and he said, what do you want? I said, I want renewables. He said, I want nuclear. We have one of the biggest energy bills in the history of the country. We did things for children. We did things, PEPFAR, for AIDS drugs throughout mostly Africa. So the practice of it is really more the issue.

We've never seen anything like this, where they have really said to the president, 'Anything you want, we're not interested.' Nothing is the agenda. Never is the timetable.

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So it's really more the practice of it. And we did involve them in so many things. You'd never know it to hear them tell the tale. But I don't know what changes you could make except public opinion. The public sentiment is everything -- Lincoln.

For example, on the subject of the Violence Against Women Act, which was -- we observed the 20th anniversary last week, Saturday was the 20th anniversary, Carolyn very much a part of all of that, as you can well imagine. It needed reauthorization when they had the majority, just a couple of years ago. When they won the majority, it came time to reauthorize the bill. If you don't reauthorize it, women don't have those protections.

So we kept saying to the Speaker, bring the bill to the floor. No, no, no, no. So 600 days went by, 600 days, almost two -- nearly two years, close to two years went by before they would finally bring the bill up, because we made it too hot to handle in the public, the public drumbeat for it, and thank you to so many of you for being part of that drumbeat. So they finally brought it to the floor.

But guess how they brought it to the floor? They said, okay, you can have your vote on Violence Against Women, but we're going to have our own bill. Now, they had the majority, so this was a little frightening. Their bill said we're against violence against women except if you're a Native American, an immigrant or an LGBT community member, then the violence against women provision does not apply to you. Can you imagine that? Is that stunning? And you know what? One hundred and thirty-five of them voted against our bill. But we had enough of them to join us that we could pass our bill, which was all-inclusive Violence Against Women Act.

So I would say the biggest force for anything in Washington, whatever the rules are, is public opinion. And, if I may depart from that question to thank all of you and to thank Consumer Union and thank Sidney in his wisdom for the role that you played in passing the Affordable Care Act. The Affordable Care Act to us is the promise of life, a healthier life, liberty and the pursuit of happiness, without being job-locked because of health insurance.

When we passed the bill, when we were working on it, and people said, "You're never going to pass this," the press would come and say, "How are you going to pass this, you lost in Massachusetts, how are you going to pass it?" And the lore, which this is very self-serving to me to tell you this, but this is [not a lie], I said to the press at the time, "We're going to go up to the gate. We're not going to let anything stand in the

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way of passing the Affordable Care Act." We're going to go up to the gate and we're going to push open the gate, Jim. "We're going to push open the gate. If the gate doesn't open we're going to climb the fence. If the fence is too high we're going to pole vault in. And if that doesn't work we're going to helicopter in. But we're not allowing anything to stand in the way to quality affordable health care for all Americans."

After it was over the press said, "Which one did you do?" And I said, "Which one we did was we pushed open the gate." And it wasn't just the 200-some Members of Congress who were voting for the bill that pushed open the gate. It was everybody outside who was helping, who saw the need. And Consumers Union was a very important part of not only instructing us about what consumers needed in the bill, but also training advocates to advocate for the passage of the bill, but also now advocating on how people can sign up.

We would not have been able to push open that gate alone. Any of you who were involved in that were with us there, and I hope you take some personal satisfaction in the role that you played in promoting life, liberty and the pursuit of happiness for our country. But public opinion really makes a tremendous, tremendous difference, and I think that has the biggest impact on some of the behavior. Now, if you had endless special interest money suffocating the airwaves, misrepresenting what's happening in Washington, that's the challenge, and that's why we have to remove that money, because it is a deterrent to communication and it's a deterrent to voting, as well.

Arthur Abbey: The question of the power now with Russia in the Balkan area and of course in the Middle East, and so much of what fuels the ability to cause such trouble is the proliferation of money in that part of the world, and the money in both of those regions comes from stuff coming out of the ground. And people have said that if the price of oil in the world were to go down substantially because of other ways to create power that the power that Putin has over gas and oil and the power in the Middle East, the proliferation of money in all of those countries, so much of it is going into arms that are causing such trouble, that's something that people don't talk about, the ability, the amount of money that is being spent on arms by all the parties.

What do you see in the future to curb that appetite? And I would just point out to you it is only 70 years since the end of World War II, when millions, tens of millions of people died. Now we are now, again, in a situation where innocent people are dying left and right all over the place. So it happens, it seems to happen every 50 or 70 years in our world. But in this case so much of it is due to the change in the Middle East, for instance, and that change is really due to what oil has brought to them. Could you comment on that?

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Nancy Pelosi: Yes, Arthur, thank you. Well, let me just say that the role of money and the role that natural resources play in the dynamic is an important one, and even at some point water will become a very political issue because of the limitation, any limitation on a commodity. The initiative that we have, and today at 12:00 noon already, it just started, Al Gore is starting a 24-hour Climate Reality Project to show how the dependence on fossil fuels and what that means to the political dynamic is. It's not only harmful to the environment and how our responsibility to pass it on to future generations in a sound way. It's not only a problem in terms of the air we breathe, and, again, it's a national security issue in many respects. It's a geopolitical issue.

So obviously if we can reduce the dependence on oil, and especially right now it's clear in Europe, because the countries are divided into countries that depend on Russian oil or a country like Norway, which doesn't depend on Russian oil, they have their own oil, or some that are right in the middle, and if you take that out of the equation you have a different political decision and the timing and enthusiasm for -- but the recognition of it that you put forth is something that is really essential.

And I think that some of these countries are realizing that they don't want their fate to be tied to their dependence on Russian oil. And Putin is irresponsible in that regard, because his numbers have gone up in the polls because he's invaded Ukraine and all of that. We're going to have the President of the Ukraine speak to Congress -- is it Thursday or tomorrow -- this week, I think it's Thursday, and it'll be interesting to see what he has to say.

If you speak to the Europeans, they say, "We cannot allow the invasion of Crimea and the invasion of Ukraine to stand." And so we're saying, "Well, the only option we have are serious sanctions. Are you ready for that despite your dependence on foreign oil?"

The Middle East is a completely -- it's another scenario, if that's the word. And, again, water, energy, all of that, they're political tools, and we have to minimize the impact that they have on sane decisions, because the fact is war is a very uncivilized way to resolve conflict. It should be obsolete. It shouldn't exist. And yet there it is. People are aggressive, and you can't allow their aggression to stand, in some cases, if it threatens the security of your people.

We take an oath, protect and defend, that's the oath we take. And all of you probably take it in any community involvement. Certainly Attorney General Abrams took it, Elizabeth took it, Judge, you take it to protect and defend the Constitution of the American people. And so that's our first responsibility. But we have to do it in a much more enlightened way, and I think you have framed it very well in that regard.

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I know that the time is ticking, and I wanted to just say something about the economy, because it's all -- it all relates. On Thursday will be the sixth anniversary, if you want to use such a word, six years since the -- well, I'm in my office. It's September 18, almost three o'clock in the afternoon. I'm meeting with my leadership, Jim.

I say to them, you know, usually this -- now, I'm Speaker at the time -- the Secretary of the Treasury briefs me on the markets -- the bond market, the debt market, the this market, the global markets and all the others -- on a regular basis, but I haven't heard from him in the last couple of weeks, and in that time we've had Lehman, we've had Merrill and we had, that day, AIG. So I'm going to call him and ask him to come tomorrow to speak not just to me but to the Democratic leadership so that we can be helpful in some way and not undermine the confidence in the markets and the rest of that.

So I call Secretary Paulson and I'm looking at this very watch, it's three o'clock, and I say, "Can you be here tomorrow morning at nine o'clock?" He says, "Madam Speaker" "Mr. Secretary, can you be here tomorrow morning at nine o'clock to brief us?" He says, "Madam Speaker, tomorrow morning will be too late." Tomorrow morning will be too late. Why am I calling you? Right, Jim? Why am I calling you? So we say five o'clock he'll come. I say I'll call the Chairman, call Ben Bernanke, I'll be right over, all that.

The White House finds out. They're furious, because the reason they had not briefed us is they didn't want us to know. They didn't -- now, it's September 18, what is it, less than seven weeks -- seven days -- seven weeks from today, so less than seven -- fewer than seven weeks until the election. They were trying to hold on until Barack Obama, they knew he would be elected, and then it would all be his problem, right?

We have the meeting that night. The secretary describes a scenario from hell, a total meltdown of our financial institutions. I ask Chairman Bernanke, who was an expert on the Great Depression as a historian, I said, "Mr. Chairman, what do you think about what the secretary has told us?" And Chairman Bernanke said, "If we do not act immediately" -- it was Thursday night now, about nine o'clock -- "if we do not act immediately we will not have an economy by Monday." An economy, more commercial paper, nothing. This is where their policies took us, to this brink, which they were keeping a secret because the election was six weeks away. But all hell broke loose, as you know, Merrill, Lehman.

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So when they talk about the economy and their policies and what they want to get back to, it's really a stunning thing to me. And I think it's really important, Democrats and Republicans, to hold all of us accountable for what these decisions are that affect the economy. "We will not have an economy by Monday." And that's exactly -- so we go in, okay, we do this -- I'm giving you a very abbreviated version. I may have to write a book on this. I'm not sure. Very abbreviated.

So President Obama takes office that January. The stock market is at 7,000. It's now at 17,000. Unemployment was at 10 percent. It's now 6.1 percent. The national debt -- the deficit, the deficit was \$1.3 trillion. It's \$500 billion projected for 2014. It's still too high, but it's 60 percent lower than when he took office. We just enjoyed 54 straight months of private-sector job creation, 10 million jobs. Now, that's a tribute to the private sector, but it's also a tribute to the policies that are enabling that entrepreneurship and the rest to take place.

But the probably 15 million people have health insurance who would not have had it, and that has taken down the cost of health in our country. That's part of the reduction of the deficit, reducing the cost of healthcare, the increase that it was on now leveling off or being reduced. So this -- now they want to overturn that. They want to overturn Wall Street reform. They want to go back to the policies that got us in the fix in the first place.

And it was -- if we had not, if our members had not made that wretched vote for TARP, which is probably, right, Carolyn, one of the worst votes I've ever had to ask them to make --

Carolyn Maloney: And one of the most important.

Nancy Pelosi: -- and one of the most important, but the general public did not see it as -- they said, "You're choosing Wall Street over Main Street." They didn't see the connection. Of course, they are connected when it comes to an issue as serious as that was. But our Members did -- the president's party took a walk from him on it. They never came near the amount of votes they were supposed to produce on it. On the first vote they had practically nothing, and then they had a little more later, but we had to bail it out.

And so when we're talking about the economy, they're saying are you better off? Are you better off? You didn't have an economy six years ago. On Monday there wasn't going to be an economy unless the Democrats in the House and Senate bailed this out.

A CONVERSATION WITH THE HONORABLE NANCY PELOSI, HOUSE DEMOCRATIC LEADER AND 60TH SPEAKER OF THE HOUSE (CONTINUED)

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Again, we all have to be very attentive. And we don't begrudge anyone their success. This whole disparity of income is undermining to the middle class and to our democracy, but we don't begrudge anyone their success. We do resent the exploitation of working people, the environment, consumers and the rest when that success springs from something very unfair in our economy.

So there are reasons why there are stalemates in Washington, D.C. Why can't you work together? Well, because they want to prevent immigrants, Native Americans and LGBT people from the Violence Against Women Act; because they want to turn back the clock on what happened on the economy, which is in recent memory, six years ago. They want to keep it a secret. Let him win, boom. Can you imagine? He wins, the economy does a meltdown like that. It had to be because of his election, right?

There's a lot of politics that goes on. We have to be optimistic. We have to be positive. We have to do what we believe is right for the American people. And that's why I'm so proud to have had this invitation to be here today, because of what Sidney did and what Sybil does and what you all do and the New York Law School and the values that you have, and the respect for other opinions.

I always say to the members, and it really gets on their nerves, I say -- because I'm in the pews, right -- so right around this time of the year Christ will be saying to them, to the apostles, love one another. Love thy neighbor. That's easier, because the neighbor's like over there. But love one another. And everybody's like, why does she keep quoting the gospel? But I said, this is what love is. Let other versions exist. Respect other people's opinion. Even if you think they're wrong, they represent people. So how can we find our common ground? We have to have the idealism with the optimism that it is all possible.

They have an attitude toward this president that they will never support anything he puts forth. They're anti-governance. They celebrate when they shut down government. They're anti-science. They still don't even believe in evolution, many of them. And so the evidence that would say something's happening to the planet or whatever -- anti-governance, anti-science, anti-Barack Obama. And so they will never. Their agenda is nothing. Their timetable is never. That doesn't work for the American people.

A CONVERSATION WITH THE HONORABLE NANCY PELOSI, HOUSE DEMOCRATIC LEADER AND 60TH SPEAKER OF THE HOUSE (CONTINUED)

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Again I say to my Republican friends, take back your party. This isn't the Grand Old Party that did so much for our country. When Carolyn talked about 100 years of presidents wanting to do this, the first one was Teddy Roosevelt as a Republican wanting to have healthcare, leading the way on income tax and progressive income tax and the rest of that. The Republican Party has been a tremendous asset to America. It's been hijacked by those who would have a different value system. But still and all they represent the people, and we have to find our common ground.

I thank you for the public interest, the people's interest that you all are committed to. And if we keep our eye focused there, then I think we will make the right decisions for the American people. There are so many challenges out there, and all these issues, Arthur, that you brought up, we should be working together on those. And I'm optimistic that with a vision and a plan that we will.

So thank you for the opportunity.

Arthur Abbey: I'm not going to be long. It's a big step. So, I've been asked to make a few closing remarks. When I went to this law school and graduated in the class of 1959 we were 85 students, and I'm not so proud to say that in my class of 85 students there were 84 men and 1 woman.

This year 54 percent of our people coming to the law school were women. So the opportunities for women in this world are growing, are so important, and what you have done as a figure out there larger than life, I mean, it should energize women all over the place to see that they can be at the very head, very head of what's going on in this country.

And as I listened to your speech I was thinking to myself, you know, law firms now have specialties. You do tax work, you do securities work, you do litigation, all the different things. You and people in Congress have a general practice firm, and you have to deal with international law all over the place as well as all the domestic stuff.

The breadth of what you do and how you can keep up with all of that stuff is absolutely remarkable. You talk about the economy and what's going on in this whole world. So it is just mindboggling that you can keep up with it, and you have to be so talented to be able to deal with that. And I think we are so lucky to have you.

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And as I sit here I say to myself, you know, this -- even though these problems exist, and we've always had problems in the world -- I mean, how long ago was it when, for instance, in France the accepted way of killing people was the guillotine, which was not a lot different than what's going on now? But the point is that you in terms of what's going on, what a wonderful time to be in government and to be -- I mean, even though these problems seem so insurmountable, the fact that you've got such importance to deal with I think is absolutely a wonderful place.

And I think for any of our -- now, we don't have too many students here, but the idea that government is not a place to be -- I think government is the place to be, and you are really lucky, and Carolyn, too, you're really lucky to be where you are and to be right in the middle of that.

So, again, to Sybil, my dear, again, you see on the back cover of the program the people that have come and have been honored by you, and it reads like a who's who in the United States, and certainly you honor us with your presence. So, again, I want to thank you.

Nancy Pelosi: If I may, thank you, Sybil, again for the invitation, more importantly for your tremendous leadership. You are an icon. Who can say no to Sybil? I'm honored to join you. Thank you, Arthur, for your kind words. And let us thank Jim for his patience listening to my long answers up here, but for all that he has done, brought history and perspective for us all. Thank you.

SIDNEY SHAINWALD PUBLIC INTEREST LECTURERS
(2004 TO PRESENT)

April 22, 2004

Kenneth R. Feinberg, Esq.

Special Master, September 11th Victim Compensation Fund
The Feinberg Group, LLP

June 1, 2005

Senator Edward M. Kennedy

Senior Senator from Massachusetts

May 2, 2006

The Honorable Stephen G. Breyer

Associate Justice, United States Supreme Court

October 11, 2007

The Honorable Chuck Hagel

Senior Senator from Nebraska

April 29, 2009

The Honorable Jack B. Weinstein

United States District Court for the Eastern District of New York

April 6, 2010

The Honorable Justice Sandra Day O'Connor (Ret.)

United States Supreme Court

March 2, 2012

The Honorable John F. Kerry

Senior Senator from Massachusetts

September 16, 2014

The Honorable Nancy Pelosi

House Democratic Leader and 60th Speaker of the House

March 14, 2016

The Honorable George J. Mitchell

Former Senate Majority Leader and U.S. Special Envoy for
Middle East Peace

The Sidney Shainwald Public Interest Lecture

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