TOP LAW FIRMS RAKE IN BILLIONS WHILE WORSENING THE CLIMATE CRISIS

Student pressure on law firms heats up as the rest of the world grapples with record-breaking effects of climate change.

The nation’s top 100 law firms continue to increase their fossil fuel work despite the escalating effects of climate change, according to a report issued today by Law Students for Climate Accountability. In its third annual report, the student-run group analyzed the litigation, transactional, and lobbying work of the 2022 Vault Law 100 firms, the 100 most prestigious in the United States. The report shows that these firms not only saw massive profit surges over the past year, but also that they increased their involvement with fossil fuels.

Data from 2017 to 2021 once again reveals a devastating trend among Vault 100 firms:

- The top firms facilitated a staggering $1,620,000,000,000 in fossil fuel transactions, increasing the Top 100’s total by $260,000,000,000 from last year’s report;
- These firms also litigated even more cases on behalf of fossil fuel clients, bringing the total from 358 representations to 420; and
- More firms earned F grades, which requires a firm to litigate 8+ cases exacerbating climate change, support over $20 billion in fossil fuel transactions or receive over $2 million for fossil fuel lobbying. 2 firms joined the F class. In all, 38 firms managed to perform the extraordinary amount of fossil fuel work necessary to earn a failing score.

“While we are disappointed, we are not disheartened,” said Erica Liu, a student at New York University School of Law and a lead author on the report. “We will continue to put pressure on these firms and to shed light on the consequences of their actions. More than ever, law students are occupying offices, disrupting recruiting events, speaking to their classmates, and standing in solidarity with the communities that have led the fight for climate action and a just transition. The movement to change the legal industry is only growing, and it is about time that the nation’s top law firms get on board.”

Some of these firms stand out for their atrocious contributions to fossil fuel work. For example, Akin Gump conducted more fossil fuel lobbying than 89 Vault 100 firms combined. White & Case facilitated more fossil fuel transactions than 73 Vault 100 firms combined. Paul Weiss litigated more fossil fuel cases than 60 Vault 100 firms combined. The Vault 100’s latest addition, Hunton Andrews Kurth, stands out as a repeat offender, ranking as one of the Top 10
Worst Firms in all three categories – transactional, lobbying, and litigation work that exacerbates climate change.

This year, only 2 firms received an A and 7 received a B, indicating that fewer firms are doing work that mitigates climate change and more are doing work that exacerbates climate change. Meanwhile 17 received a C, 36 received a D and 38 received an F. Overall, 91 of the top 100 firms undertook work that worsened climate change.

“The Vault 100 have once again taken on more new fossil fuel work than they have new renewable energy work, a clear sign that they do not fear the consequences of that choice,” said Emmett Barnes, a student at UCLA Law and a lead author on the report. “However, we also know that—perhaps more than profits—they value talent. They rely on continued buy-in from the best and brightest law students across the country, students who are increasingly concerned about climate change and channeling that concern into their career decisions. With this Scorecard, LSCA gives students—as well as potential clients of the Vault 100—the ability to use their position to express a resounding rejection of firms that represent fossil fuel companies.”

Law students around the country have only ramped up pressure on law firms that continue to profit off of the climate crisis. This past year, law students from around the country protested at Gibson Dunn’s Washington DC office as part of their #DoneWithDunn campaign. As hiring for law firm summer associate positions begins this month and continues into 2022, firms that score poorly could certainly suffer a hit to their recruitment.

“Going into law firm recruitment, I knew I wanted to choose a firm with a strong, forward-looking energy practice. Many firms will tell you that their energy practice is evolving from fossil fuels to renewable energy,” said Rachel Neuburger, a student at Harvard Law School. “I used LSCA's scorecard data on transactions and litigation to figure out who was the real deal. For example, I could see which firms litigated against climate regulations and in which cases. The LSCA scorecard leaves law students with no excuse for choosing a firm that exacerbates the climate crisis.”

The Scorecard calls on law firms to phase out their work for the fossil fuel industry and seeks to support law students and lawyers who are concerned about the climate crisis. Law firms have faced increasing pressure over their work for fossil fuel clients. Law Students for Climate Accountability launched its #DoneWithDunn campaign to call on Gibson Dunn to articulate a standard for its fossil fuel work other than profit. 89 student organizations from 40 schools across the country joined the #DoneWithDunn boycott. Hundreds of law students from over 88 schools have signed on to the LSCA Student Climate Pledge. Noticeably, none of the Vault 100 firms have signed the Law Firm Climate Pledge. As students return to campuses this year, student organizers across the country are preparing to increase pressure on firms who refuse to adopt an ethical standard for their work and end their contribution to the climate crisis.
Law Students for Climate Accountability is an organization of law students from across the country who are committed to holding the legal industry accountable for its role in the climate crisis. For more information, visit www.ls4ca.org

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