



CAN FOREIGN LAW FIRMS HIRE IN INDIA?

By

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Context

- With more than 1000 law schools and 80,000 fresh law graduates added each year, India has the largest pool of skilled lawyers in the world
- A vast majority goes into litigation
- A few hundred lawyers are hired by corporate law firms and the business sector
- A very few number of lawyers are hired by foreign law firms (no real records kept)

Reforms in the last two decades

- Setting up of the national law schools - a step in challenging institutional mediocrity
- National and several private sector Law schools attracting better talent; career in law on par with other traditional professions
- Emergence of new-generation law schools

Widening chasm between profession and legal education

- Model of legal education used in most law schools around the world is similar to what it was in the last century
- The law curriculum remains unchanged
- Disconnect between practice and profession (archaic regulations on cross sector transition)
- Some of the new generation law schools are offering more progressive instruction (rich menu of elective courses)

Who will hire?

- Not every law firm will be able to hire
 - Only global law firms can hire
 - Traditional model: Indian law graduate going to the U.K or U.S.; take the QLTT or NY/California Bar
 - Traditional recruiters from Indian campuses
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- *Examples, White and Case, Linklaters, Allen and Overy, Herbert Smith*
 - *Most recent hiring by international law firms based in Singapore and London*
 - *Why is this happening (more in view of personal connections rather than institutional connections)*
 - *Important developments; Indian lawyers laterally absorbed as partners in magic circle firms*

Global Lawyers

- There is nothing as “global law”, it is “glocal”; but there are global lawyers
- Multidisciplinary, multi-jurisdictional process
- Significant growth in cross-border jurisdictions
- Need to navigate global corporate environment, acquire fluidity and flexibility
- Capable of operating in new interdependent global reality
- In short, “global lawyers” have the ability to move seamlessly between different jurisdictions. The nature of work may be the same, but the locations could differ.

How should we prepare the next generation of lawyers?

- Global career in Law requires:
 - *Specific skills and competencies; Legal profession is not just about court room lawyers*
 - *Relationships and network- building*
 - *Credibility and professional image*
 - *Cultural understanding of the jurisdiction and professional ethics*

What should the law schools do?

- If law schools want to remain relevant and viable, they will have to shift towards preparing their students for practical workplace success
- Preparing students for working in a global economy
- Need courses to study interactions between law, finance, strategy, and project management
- Need to introduce courses in capital markets, aviation, VC/private equity funds, IT, securities regulation, etc.

What should the law schools do

- Strengthen our law schools; without good law schools, it is difficult to get good lawyers for certain markets
- Provide capital; discourage tendencies of regionalism
- Collaborations, tie-ups, networks
- Focus on faculty, student exchange, cross-border projects, fellowships.
- The focus should be on developing a strong rule of law based society.
- A 'global Indian lawyer' whose time has come; prepare policies to harness the benefits.

- Thank you!
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