



AMERICAN
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ACS Convention Wrap-Up

Gov. Jennifer Granholm, Elizabeth Warren Address Policy and Judicial Responses To Economic Turmoil

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CONTACT: Jeremy Leaming,

Chris Cassidy

jleaming@acslaw.org,

ccassidy@acslaw.org,

202-393-6181

Washington, D.C. – Two of the nation’s leading figures involved in economic recovery issues, Harvard law professor Elizabeth Warren and Michigan Gov. Jennifer Granholm, addressed the 2009 ACS National Convention, saying that both the executive and judicial branches must understand and respond to the impact on everyday lives.

Warren, oversight commissioner of the TARP fund, the \$700 billion financial bailout program, warned of the problems of government inaction. She urged the government to create a Consumer Financial Protection Agency.

“A good agency can avert the next crisis before it builds into a storm that threatens all us,” Warren said. “Thanks to the battles that were fought in the 1930s, we know that economic regulation keeps faith with the Constitution. The government has the power to write these rules so that the economy works for American families; it needs only the will.

“Economic change – good, boring Consumer Financial Protection Agency kind of change – keeps faith with those who don’t want to live in a jungle where the powerful take what they want,” she continued. “It lets us keep the faith with those who work hard and play by the rules, and who just a chance to be treated fairly.”

Gov. Granholm highlighted the challenges of her state’s rising unemployment and its devastating impact on its citizens, saying that all courts, including the Supreme Court, should care about “what happens on the ground.”

“When you execute the law, you really don’t have the luxury of ignoring the impacts on people who are struggling out there, but neither should you ignore them, of course, when you are interpreting the law,” Granholm said.

With a nod to *Keeping Faith with the Constitution*, a book recently published by ACS, which was the theme of the ACS Convention, Granholm said, “And this why I just love ACS, and why I love this Constitution, because as [authors] Goodwin [Liu] and [Pam] Karlan and Chris Schroeder all note in that great book that you have -- this is a document for the people. It’s ‘We The People’ that starts it, it should be we the people that ends it. It is a profound statement about small-‘d’ democracy.”

“The interpretation of the Constitution should take into account the consequences of that interpretation,” Granholm continued, “as well as fidelity to the text. Obviously the words don’t change, but the facts on the ground do change.”

Video of Granholm is available [here](#).

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