



JOANNE W. YOUNG INTRODUCTION OF
MICHAEL E. LEVINE
LUNCHEON SPEAKER BEFORE THE
INTERNATIONAL AVIATION CLUB

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In 1965, Michael E. Levine, our speaker today, graduated from Yale Law School and published in the Yale Law Journal an article titled "Is Regulation Necessary? California Air Transportation and National Regulatory Policy." I would venture to say that at the time, even Mr. Levine had no idea of the impact that article would have. Nine years later in 1974, that article came into the hands of Senator Edward Kennedy and future Supreme Court Justice Stephen Breyer, and became a key document in the Senate hearings that launched deregulation of the U.S. airline industry, an experiment now in its 30th year.

As some of the old timers here know, Mr. Levine was recruited by Fred Kahn to come to the Civil Aeronautics Board (CAB) to help deregulate the airlines even before the new law was passed in 1978. In the late 1970's, he served as General Director, International and Domestic Aviation, the senior staff position at the CAB and devised many of the mechanisms and practices used to deregulate the industry, including developing a dramatically new approach to bilateral aviation agreements that became the basis for the U.S. Open Skies bilateral.

Following his tenure at the CAB, Mr. Levine went from deregulator to deregulatee as a senior executive with Continental, then as President of New York Air. From 1988 to 1992 he took a respite from running an airline to serve as Dean of the Yale School of Management and then returned to the industry as a senior executive at Northwest, where among other things he developed and led the implementation of the highly successful Northwest KLM alliance. After retiring from Northwest in 1999 Mr. Levine held teaching positions at Harvard, and Yale, and is currently a "Distinguished Research Scholar" at the New York University School of Law.

So for those of you under 35 – Michael E. Levine was the BMOC (Big Man on Campus), the guru on aviation when we were your age – the guy who everybody looked up to (and still does) and who you hoped would recognize you in the crowd.

Today Mr. Levine has agreed to give us his view of the unpleasant choices faced by the airlines in an environment of sustained high oil prices and falling demand including the impact of service cutbacks on passengers, employees, airports and communities. He will also explain why he believes proposals recently put forth by former American Chairman and CEO Bob Crandall, and others, calling for various forms of re-regulation would be heading in the wrong direction and just make a bad situation worse.

Please join me in welcoming Michael E. Levine.

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