The obvious flaw in this argument is that the Nobel Prize does not come from a “King, Prince, or Foreign State.” It is awarded by a private foundation, the Nobel Foundation, as set out in the will of Alfred Nobel who died in 1896. More specifically, the peace prize is chosen by the Nobel Foundation and the Nobel Committees are private entities and not in any way a part of a Norwegian governmental, national, state, local, or municipal government.

The members of the Nobel Committees are selected by the Norwegian Parliament, the Norwegian Storting. But the fact that the committee’s members are chosen by the government does not make the private organization a part of the government. Cases are clear that much more than this is required to transform a private entity into a part of the government.

For example, the United States Supreme Court has held that the United States Olympic Committee is not a part of the government even though it was chartered by Congress, regulated by federal law, and partially federally funded. San Francisco Arts & Athletics, Inc. v. United States Olympic Committee, 483 U.S. 122 (1987). By contrast, the Supreme Court ruled that the National Railroad Passenger Corporation (Amtrak) is a part of the federal government because it was created by federal law, its members are appointed by the federal government, it is funded with federal money, and it exists to carry out government purposes. In other words, it takes much more than appointment of members to transform a private entity into a part of the government. Lehman v. National Railroad Passenger Corporation, 533 U.S. 321 (2001). Therefore, it would be constitutional for President Obama to accept the award because Congress has given him the authority to do so. Article I, Section 9 of the Constitution expressly allows receipt of otherwise impermissible gifts with congressional consent.

The federal statute governing receipt of foreign gifts states that “Congress consents to the accepting by an employee of a gift of more than minimal value...when it appears that to refuse the gift would result in loss of favor or embarrassment or otherwise adversely affect the foreign relations of the United States.” 15 U.S.C. Section 7342(c)(II). Refusing the Nobel Peace Prize would surely embarrass the President and the United States.

Indeed, there is precedent for President Obama accepting the Nobel Peace Prize. Two prior Presidents - Theodore Roosevelt and Woodrow Wilson - were awarded and accepted this prize. No constitutional challenge was ever brought or even suggested. The Supreme Court often has said that “history places a gloss on the Constitution” and here the history supports the President being able to accept this award.

Yet, some Republicans have looked for ways to use the Nobel Prize to criticize President Obama since the moment it was announced. Before President Obama even had the chance to publicly acknowledge the prestigious prize, Republican National Committee Chair Michael Steele was quick to disparage his receiving it. How some conservatives are using the Constitution to argue against receiving the award, despite the fact that President Obama has declared from the outset that it will proceed as it will be given to him.

It is a shame that the granting one of the world’s most prestigious awards has become the subject of partisan attack. But while, of course, the world’s most prestigious awards has become the subject of partisan attack. But while, of course, the public finds it embarrassing to the President and the United States.

The Nobel Peace Prize is a prestigious honor that symbolizes international cooperation and peace. It is awarded annually to individuals or organizations that have made significant contributions to the cause of peace or international understanding. The Prize was established by Alfred Nobel, the Swedish chemist, engineer, and inventor, and was first awarded in 1901. Since then, it has been awarded to individuals and organizations from around the world.

The prize is awarded by the Norwegian Nobel Committee, which is responsible for selecting the laureates. The committee is made up of five members, appointed by a panel of experts from the Norwegian Parliament.

The Nobel Peace Prize has become a symbol of international cooperation and peace, and it has inspired many individuals and organizations to work towards a more peaceful world. Many of the laureates have been leaders in the field of international relations, and their work has had a significant impact on global policies and practices.

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President Obama’s Nobel, Unconstitutional?

Lawyers, the Ideal Risk Manager


RISK MANAGEMENT

Introduction

Risk management has been a rising law-related profession for almost two decades, and it is one in which attorneys can make a significant mark and have a very solid career. In fact, by one estimate, approximately 20 percent of risk managers have a law degree.

BOOK EXCERPT

In virtually every legal capacity, as much so that it becomes second nature, the risk management community is very aware that attorneys possess these capabilities and prices them.

RICHARD L. HERMANN

A second reason is that, like attorneys, risk managers have to be quick studies and become knowledgeable about a large number of issues. They must be able to absorb and synthesize information rapidly and apply it in the real world.

The personal value of a law degree and legal background is underscored by the large number of organizations that send their non-lawyer risk managers to law school to obtain a J.D.

What Is It?

Risk management is the process of identifying and managing threats to an organization, including threats to its very survival. Risk managers evaluate risks and try to avoid or mitigate them through insurance buys, self-insurance, the institution of safety measures and inspections, employee training, etc.

A fundamental first step in identifying risks is knowing all there is to know about the organization’s operations, which makes risk managers even more valuable and secure in their jobs.

Originally, risk management was all about insurance. However, the increased governmental scrutiny of organizational activities and operations through laws, regulations, compliance requirements, and investigations has brought increased prominence to the profession and an expansion of risk management into areas beyond insurance.

Risk managers can help make risk management integral to the general definition above, has some additional nuances. It involves the use of financial instruments to manage exposure to political and hedge against risk, with an emphasis on credit risk, market risk, currency fluctuations, liquidity risk, inflation, and other financial risks.

Financial risk management, for example, is general risk management, but it also has an emphasis on the financial aspects. Risk managers work with organizations to create a fair deal of money, which makes their function even more valuable in today’s world.

Who Does It?

Currently, the most common employers of risk managers are healthcare providers, financial services firms, municipalities, and higher education. Three of those sectors are experiencing significant growth in risk-management positions. Financial services, being in the forefront of e-commerce, is not one of those sectors. However, the regulatory reform arising out of the financial markets debacle portend plentiful opportunities for financial risk managers down the road.

The financial market crisis has given new prominence to the central role of the risk manager. Last for regulatory requirements for objectivity and independence to emerge from the turmoil. Risk managers in financial services firms are likely to rise to senior management positions.

A rough rule of thumb is that a hospital needs to have at least $200,000 to support a risk management office. There are more than 1,000 not-for-profit hospitals in the United States.

A variety of other healthcare provider and supplier and advisory organizations also hire risk managers. They include health maintenance organizations, pharmaceutical companies, management consulting firms, insurance companies, biotechnology firms, physicians groups, and medical device manufacturers. In addition, there is a thriftening place for strong leadership in healthcare risk management, both at federal and specialty executive search firms.

The Public Risk Management Association’s membership consists of more than 2,000 public sector risk management entities, including cities, counties, townships, school districts, parishes and towns, and public officers, in 1,800 public organizations.

What Does It Pay?

Risk manager compensation is increasing faster than compensation in most other professional fields.

Healthcare risk managers (starting salaries: $55,000-$135,000) earn more than counterparts in public sector agencies (average starting salaries: $35,000-$100,000) who, in turn, earn more than academic risk managers (starting salaries: $42,000-$95,000). As a rule, larger organizations pay more than their smaller counterparts.

Financial services risk managers have historically been at the top of the risk management pay scale, with many senior people earning $200,000 per year in addition to handsome bonuses. An educated guess as to compensation is that base pay will remain high and, given the central role of financial risk managers in the new regulatory environment to come, will go higher. Bonuses, however, will not be nearly as generous as in the past, thanks to the recent spate of bonus abuses by the top executives of so many companies.

Future Prospects

Risk management is approaching maturity as a profession, but it is not there yet. It’s value is reinforced every day, as additional savings are realized and liability exposures reduced.

The 21st century has, to date, been the year of the2008 recession, and the intelligence failures that led to the September 11, 2001, terrorist attacks and the Iraq War, and the regulatory neglect that contributed mightily to the sudden financial meltdown and ensuing Great Recession, are living in our era in that both confronting and ripe with risk.

In other words, it’s the Perfect Storm if you seek a risk management career. The situation is both promising for those seeking a risk management career.

Breaking In

Institutional Enhancement

While a number of attorneys have secured risk management positions based on their risk management degree and legal experience, the risk management field offers a variety of credential enhancement opportunities that expand one’s employment possibilities. Supplemented by an American Board of Certification in Risk Management (ARB) certification or comparable credential, an attorney will be well equipped to compete for a position in this burgeoning field. An ARB, a very prestigious credential, can be earned in a short period. It uses two levels of online courses plus an online examination. The risk of each of the three steps, for a modest amount of money (typically around $1000).

A dilemma that begins with Jane Jones, JD, ARB is comparing to the growing number of organizations who value the risk management function.