On the law

Continued from page 1 issues," said one. "The Public Guardian's office is the only place we can do this. We've got to

Yes, Judge Hart, there is a Santa

make this work."

"It's not exactly "Miracle on Dearborn Street," but Santa Claus hopes U.S. District Judge William Hart will allow him to skip a day of trial next week so he can make his traditional visits to a South Side school and a South Side social services agency that helps families of disabled chil-

Santa in this case is defense lawyer Edward M. Genson, now in the thick of a major commodities-fraud trial before Hart in the Dirksen Federal Building, 219 S. Dearborn St. Genson also has a long-standing and little-known tradition around this time of year—he has avoided publicity in the past—of playing Santa and providing gifts and food baskets to some of Chicago's neediest children.

him Dec. 19 off for the visits—we ucts.

won't specify times or places, and anyway, Santa says he works by chimneys rather than street ad-

Hart has hinted he will schedule testimony at the trial of 12 Chicago Mercantile Exchange currency traders and brokers so Genson. will be able to miss a day. That means there wouldn't be any testimony directed at Genson's client, Robert Bailin.

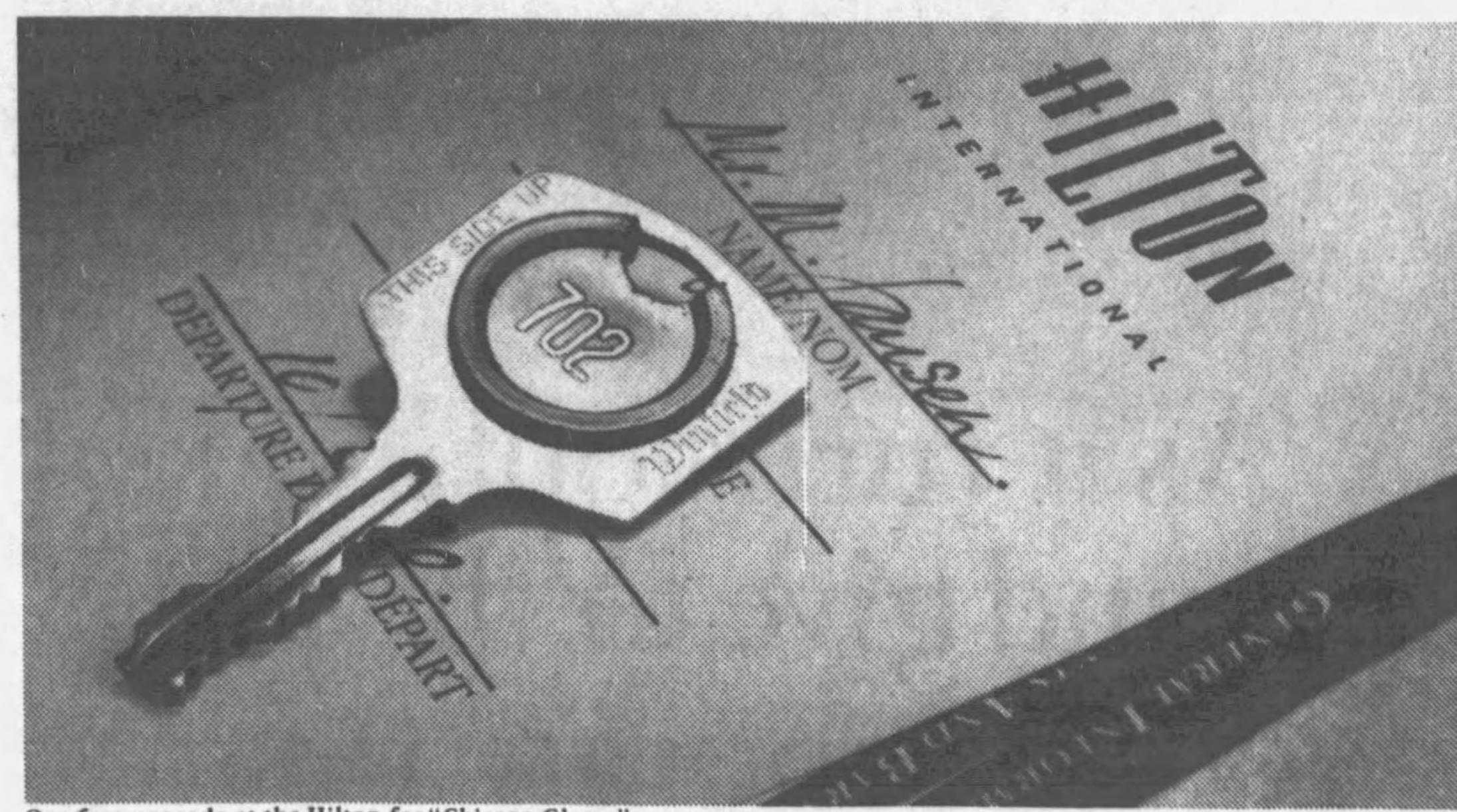
Santa also plans to visit two West Side churches Friday in a horse-drawn carriage and dispense Christmas baskets to schoolchildren there. But Friday has been an off day for the trial, so Santa won't need Hart's approval.

• The latest edition of the Illinois State Bar Association's "Law-Related Education Newsletter" encourages teachers to use law-related fiction in their classes. "From William Shakespeare to Scott Turow, authors throughout history have found that combining aspects of law with a good story results in an entertaining, thought-provoking reading experience." Their suggested fiction list contains Shakespeare's "The Merchant of Venice" and Herman Melville's "Billy Budd." It also has Paul Brodeur's "Outrageous Misconduct," the revelatory nonfiction account of Manville Corp.'s behavior in its 40-year ex-Genson has asked Hart to give perience producing asbestos prod-

Manville kept insisting it was fiction, too, right up until its spiraling liability costs forced it to file for bankruptcy.

• Gerry Spence told the Bar Association why he he chose to defend Imelda Marcos: "Put yourself in her shoes."... The U.S. Court of Appeals here turned down prosecution pleas that it reconsider its September decision ordering a new trial for sports agents Norby Walters and Lloyd Bloom.

• COMINGS AND GOINGS: After 41/2 years as an assistant U.S. attorney in Hammond, Gwenn Rinkenberger leaves Jan. 2 to become chief deputy prosecutor of Porter County, Ind. Her new boss, James Douglas, a Valparaiso lawyer, succeeds Daniel Berning as the county's prosecuting attorney.... Former U.S. Atty. Joseph diGenova, mentioned as a possible Republican challenger to Maryland Sen. Barbara Mikulski, joins the Washington office of Hopkins & Sutter.... Robert W. Edler has left Rudnick & Wolfe, where he was a senior partner in the securities law group, to set up shop with Michael F. Cornicelli, who had been senior vice president and general counsel of First Capital Financial Corp. The new firm is Edler & Cornicelli.



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OPEC

Continued from page 1

thing we can do is nothing," said a senior Saudi oil industry official who asked not to be identified, in commenting on a situation he described as "a complete mess."

OPEC's target price of \$21 a barrel, set in July, has been as irrelevant as its production quotas during the crisis. Since Iraq invaded Kuwait on Aug. 2, the price of oil has gyrated from \$25 to \$40 a bar-

During the turmoil, oil prices have fallen by as much as \$5 in a single day, as word of a peaceful settlement spread, and zoomed up by \$2 to \$3 a barrel in a day, when such hopes were dashed.

In the process, oil companies, traders, buyers and sellers faced gains or losses calculated in the hundreds of millions of dollars in the space of a few hours.

More importantly, oil consumers and producers have experienced shocks they have yet to digest, with the prospect of a recession in the industrialized world rising with the price of oil.

By contrast, falling oil prices slash the revenues of producers like Mexico, Egypt and Venezuela.

For OPEC the crisis will yield a more acute internal competition than what the organization has experienced since it was born in 1960. "If Saddam Hussein is removed and a government more acceptable to the gulf countries is installed, we can expect a more generous Saudi Arabia and the United Arab Emirates conceding some production to accommodate the needs of the new government," says a study of Petroleum Finance Corp., which is based in Washington. "If Saddam Hussein remains, there will continue to be an intense desire on the part of the gulf governments to block off an Iraqi re-entry into the market.

In any circumstances, the crisis has underlined the fact that of all the 13 members of OPEC, only three or four from the gulf region will dominate its policies in the 90s, including Saudi Arabia, its biggest producer, as well as Iran. Iraq and Kuwait will figure among those

once the crisis is settled. For another key producer of OPEC, Venezuela, there already are signs that the Latin American country will go its own way, perhaps

divorcing itself from OPEC.

In July, Andres Sosa Pietri, the president of Petroleos de Venezuela, the national oil company, called upon the ruling Democratic Action party to review its position within OPEC and consider a significant increase of Venezuela's output by a million barrels a day above its current output of 2.5 million barrels a day by 1995.

There will be other problematic producers in OPEC, too, including Nigeria, Iran, Qatar, Gabon and Libya, which have increased production to offset the Kuwaiti and Iraqi losses.

"How they are to be accommodated is very difficult to predict, especially since they will be extremely reluctant to forsake market share having repeatedly been left out in the past quota increases by OPEC," predicts Petroleum Finance Corp.

By far and away OPEC's biggest problem is going to be its biggest exporter, Saudi Arabia, which has over the last five months raised its output by 60 percent, to 8.3 million barrels a day from about 5 million barrels a day, and has declared it will be heading toward a production capacity of 10 million barrels a day over the next five years.

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