



Lawsuit Reform Alliance of New York

Justice. Fairness. Common Sense.

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NEW REPORT FINDS THAT IMPROVING LEGAL ENVIRONMENT COULD SAVE NEW YORK \$4.3 BILLION AND SPUR JOB GROWTH

(ALBANY, NY) According to a U.S. Chamber of Commerce report, New York State could save \$4.3 billion and generate between 74,000 and 201,000 new jobs by improving its legal environment.

"These are simple and common sense reforms, yet the trial lawyers continue to fight them," said Tom Stebbins, executive director of the Lawsuit Reform Alliance of New York (LRANY).

"In today's tough economic climate, New Yorkers are looking for ways to create more jobs while dealing with tight budgets. This new report shows that improving New York's legal environment can deliver significant economic benefits," said Lisa A. Rickard, president of the U.S. Chamber Institute for Legal Reform (ILR).

The report, *Creating Conditions for Economic Growth: The Role of the Legal Environment*, was conducted by NERA Economic Consulting for ILR. Using a first-of-its-kind econometric model, the report establishes a legal environment benchmark to identify excessive tort costs.

If New York were to improve its legal environment to the level of the report's benchmark, the state could reduce tort costs by 21.2% (\$4.3 billion) and potentially increase employment by between .84% and 2.27%, which translates to 74,000 to 201,000 new jobs.

The model used in the study incorporates a variety of factors to determine a state's legal environment, including the perceived fairness of the legal system, the concentration of lawyers in the state, the number of tort cases filed per year and the number of major verdicts in the state.



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A copy of the working paper is available [here](#).

“New Yorkers need jobs and economic growth, and as this study shows, reforming our legal system is the right way to accomplish that,” said Stebbins.

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The Lawsuit Reform Alliance of New York (LRANY) is a broad based coalition of hardworking New York business leaders, health care professional and consumers who are committed to changing New York's burdensome and expensive legal system to help create more jobs and energize our State's economy.