



Dr. Traci Lovitt

Traci Lovitt is a proud graduate of the University of Texas Department of Economics ('91) and is the leader of Jones Day's nationally recognized Issues & Appeals Practice. She regularly serves as lead counsel for Supreme Court and appellate matters, heads trial level motions practice and strategy, and advises clients on litigation-risk management. She represents clients such as IBM, Chevron, and Wells Fargo. By appointment of Chief Justice Roberts, Traci served two terms on the Advisory Committee on Evidence Rules, which advises the Supreme Court on possible amendments to the Federal Rules of Evidence. She formerly served in the Office of the Solicitor General, U.S. Department of Justice, and as a law clerk to Justice Sandra Day O'Connor.

Recognized as a BTI Client Service All-Star, Traci is accomplished in analyzing, briefing, and arguing complex legal questions and has argued before the United States Supreme Court, as well as numerous federal appellate and state courts. She is currently leading the motions team in lawsuits filed by institutional investors relating to residential mortgage-backed securities trusts. She heads the motions and appellate team in state and federal actions involving paraquat. In addition, Traci counsels clients to reduce litigation risk or prepare offensive and defensive strategies in advance of litigation.

Traci serves on the Duke Law School Board of Visitors and on the Advisory Board of the Isabella Stewart Gardner Museum.

TRANSCRIPT: UT Economics Commencement Speech
Dr. Traci Lovitt | Saturday, May 6, 2023

LESSONS FROM MY FATHER

Dr. Wiseman, honorable members of the faculty, graduates, families, and friends: thank you for inviting me to share this day with you. It is truly an honor to be with you on such a momentous occasion.

Let me start by saying: Congratulations to the Class of 2023! You did it! Indeed, you did it in the face of a pandemic, remote classes, and a return to something not quite "normal."

For your perseverance and hard work, you leave here today with something no one can ever take away from you: a college degree and the wonderful education it reflects. For that, you should be proud.

But tomorrow, a big future lies ahead of you, and it is sure to be full of twists, turns, challenges, and opportunities. In thinking about what advice to give you for the future, I couldn't help but reflect on my time here at UT.

I remember as if it were yesterday the overwhelming sense of independence I felt moving into my freshman year dorm. It was so freeing that I couldn't get my family to go home fast enough. In that moment, my family, and all the advice they were giving me, seemed out of touch with my newfound adulthood.

I'm ashamed to admit it, but that feeling of thinking I knew more than my parents only grew while I was in college, and I did not fully appreciate their advice and guidance until I was older. Turns out, my family—my Dad in particular—was right about a lot of things. And the advice he gave me when I was sitting in your chair is the best advice I have ever received.

So, I give you today the three pieces of advice my father gave me on this day in 1991.

First, learn to love constructive feedback. (That just sounds like Dad advice, doesn't it?)

Too often, people view constructive feedback—or as my Dad used to call it, “constructive criticism”—as insulting, or at the very least, as unwelcome and uninvited information. The reaction to feedback is all too often defensiveness, denial and disbelief.

But the reality is that every single one of us has room for improvement. And, in the workplace, if someone takes the time to point out something you are not doing well to help you improve, they care about you and your performance. They are signaling to you that you have potential. You just need mentoring and coaching. Listen to them!

Turns out, my Dad was not alone in his belief that we should constantly seek to improve. Warren Buffett once famously advised a teenager who asked him the key to success that:

It’s better to hang out with people better than you. Pick out associates whose behavior is better than yours and you’ll drift in that direction.

That is part and parcel of my Dad’s advice. You want to surround yourself with people who challenge you and stretch you. The people who make you try harder and push yourself—not by patting you on the back all the time but by telling you and showing you what you can do better.

So resist the urge to go into defensive mode when someone gives you feedback. Welcome it like a hug.

Second, and this may seem a little inconsistent, but hear me out: Be yourself.

In telling me to “be myself,” my Dad was not suggesting that I go to work in my pajamas or become complacent. He meant know yourself and embrace what you find.

That advice is particularly astute today as people seem increasingly focused on how favorably they can be perceived rather than discovering who they really are. Remember: an image of happiness and fulfillment is just that—an image, not reality.

It is important to ask yourself as you enter this next stage of life: What do you truly enjoy doing? What do you truly do well? What are your challenges? You should have an honest understanding of your own strengths and weaknesses and what replenishes you.

After all, we are all different, with different goals, priorities and talents. The key to a happy and successful career is simultaneously maximizing what you do well and what you enjoy doing.

In addition, when you know yourself and embrace what you find, you will have the confidence to stop others from defining you. That is tremendously important because people will try to categorize you and steer you down paths to satisfy their own ends, not your interests.

For example, when I was in law school, I decided to apply for a clerkship at the U.S. Supreme Court, but some people threw a lot of cold water on the idea. I was told that Supreme Court clerkships were for boarding school kids with a Senator in the family, not for a public school girl from Alabama, Iowa and then Texas, like me. I was even told by one to “save my stamp money.”

Thanks to my Dad, I had the confidence to ignore the noise. I think my exact words were something like, it's my stamp, and I'll put it where I want. And I did. I graduated first from my law school class and ended up clerking for Justice Sandra Day O'Connor—the first female Justice on the U.S. Supreme Court.

Finally, and most importantly, my Dad told me almost daily that there are only two decisions that actually matter: what you choose to do for a living, and who you choose to spend your life with.

He would say that your career determines whether you are happy during the day, and your partner determines whether you are happy at night. Get half of that equation wrong, and you are miserable for half the day, every day. Get both right, and all day, every day, is a joy.

I am not going to give you dating or marriage advice, but I will say with respect to your careers: don't be afraid to pivot if you do not enjoy what you are doing.

That happened to me. I loved Economics at UT so much that I was convinced I wanted a PhD and a career in Economics, and I went down that path. I know the exact moment I realized that, while I loved Economics as a major, I wasn't in love with Economics as a career. It was my first graduate level game theory exam. The test felt like doom. I hated it. But just as it ended, my best friend looked at me and gleefully said: “that exam was so much fun, I want to take it again!”

I knew immediately that I had made a mistake about one of the two most important decisions in my life. I did not share my friend's enthusiasm for Economics enough to make it my daily job. I pivoted, quickly, to law. After my first civil procedure exam (which I took twice for fun), I understood that what I loved about economics at UT was less the math and more the critical thinking skills that are fundamental to the discipline. I found that I needed those skills every day in the law, and I loved it.

Changing careers was hard and scary. But that change (and marrying my husband and having children) were the best decisions I have ever made in my life. And it was all thanks to my Dad's advice.



I hope his advice helps you like it did me. My Dad is not with us anymore, but I know he's listening now, and laughing about the fact that I publicly admitted he was right.

In his memory, I wish for you what, to him, would be the greatest wish of all: may you always be learning and growing, and may you love who you are, what you do, and the people you spend your life with. Congratulations!