Enhancing Diversity in the Legal Profession: Analyzing Financial Inequities in Legal Education Pathways for Young Attorneys of Color

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Abstract

The legal profession in the United States is among the least racially diverse in terms of its membership (ABA, 2020; ABA 2022; Bell J., 2016; Carroll & Romero, 2017). One mechanism for changing this outcome is to identify parts of the legal education pathway that may extend inequity and poor financial outcomes to build a more equitable pathway for future lawyers of color. Utilizing confirmatory factory analysis and structural equation modeling, this study analyzes data from a 2021 survey of young attorneys to investigate the relationship between prior understanding of legal education and student loans before law school and financial stress and career satisfaction among young attorneys. By applying stratification economics theory, this study seeks to illuminate racial identity as an ascriptive trait through this pathway that is not engineered for people of color. The study aims to highlight a need for stronger financial services along the legal education pathway for law students of racially underrepresented backgrounds. More attention to achieving better financial outcomes will achieve a higher rate of diversity of the legal profession amidst a more diverse and changing nation.

Keywords: legal education, race, loan debt, financial stress, structural equation modeling