

Legal Interpretation Is Not Like Reading Poetry: How to Let Go of Ordinary Reading and Interpret the Legal Framework of the Regulatory State

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This article aims to demystify the legal framework and legal interpretation for the newly minted, digital-native lawyer and for the curious regulatory reader, using the banking sector as a case study. It begins with a discussion of the legal framework and its hierarchy as it actually exists in the banking sector—not as it may have been taught theoretically in law school for young lawyers or ignored in compliance with law training for regulatory readers. It moves on to a discussion of the traps that await the unwary who rely solely on the banking agency websites for their sources of legal texts. It then seeks to explain why reading legal texts is not as unconstrained as reading poetry and other nonlegal texts. Finally, the article concludes by observing that a deeper understanding of these points is critical as we stand on the cusp of moving from the age of internet searching to the age of augmented machine reasoning in legal interpretation.