

Promotion Recommendation
The University of Michigan
Law School

Michael S. Barr, Assistant Professor of Law, Law School, is recommended for promotion to Professor of Law, with tenure, Law School.

Academic degrees:

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| B.A. | 1987 Yale College, New Haven, CT; with Honors in History |
| M. Phil | 1989 Magdelene College, Oxford; Oxford England; International Relations, Rhodes Scholarship |
| J.D. | 1992 Yale Law School, New Haven, CT |

Professional Record:

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| 2001 to present | Assistant Professor of Law, Law School |
| 2001 to present | Non-resident fellow, Brookings Institution |
| Fall 2005 | Visiting Professor of Law, University of Pennsylvania Law School |
| 1997 to 2001 | U.S. Department of Treasury, Deputy Assistant Secretary (Community Development Policy) |
| 1995 to 1997 | Special Assistant to Secretary of Treasury, Robert Rubin |
| 1994 to 1995 | Special Adviser and Counselor, U.S. Department of State |
| 1993 to 1994 | Law Clerk, Justice David H. Souter, U.S. Supreme Court |
| 1992 to 1993 | Law Clerk, Judge Pierre Leval, Southern Dist. of N.Y. |

Summary of Evaluation:

Teaching – Professor Barr is a successful and valuable teacher. His teaching has been evaluated by CRLT course evaluations, class visits by Tenure Committee members, and interviews with former students. By all of these measures, Professor Barr is organized, careful, clear in his explanations, and extraordinarily knowledgeable about his subject matter. In the subjects that he knows best, those involving financial institutions, his CRLT scores put him comfortably in the top half of Law School professors. When the Tenure Committee interviewed his former students, the predominant view was that he was among the better teachers in the Law School, and the unanimous view was that he was enthusiastic, clear, and extremely well prepared for class. The students also commented that he was always approachable outside of class and made himself readily available to answer questions.

Research – Professor Barr has already become the leading national expert on financial services for the poor and is among the leading scholars of his generation on financial institutions and consumer finance more generally. In the past five years, he has published numerous articles and book chapters on these subjects, all of which (listed in his curriculum vitae) demonstrate his remarkable productivity. His most significant scholarly contributions, however, involve three substantial articles, listed below. The first documents the extent to which the poor in the U.S. are “unbanked,” in the sense that they do not receive traditional banking services from mainstream lending institutions, explains the problems that accompany this fact, and suggests and defends various policy reforms that might remedy it. The second provides a new and comprehensive scholarly defense of the Community Reinvestment Act, which has been the subject of much scholarly criticism over the years. And the third provides the first case study of an important international banking organization – the so-called Basel Committee – and uses this case study to make interesting and important insights about the potential role of “global administrative law.” His research has been cited in the Wall Street Journal, the American Banker, the Washington Post, public radio, and a number of other media outlets. Finally, his tenure file includes a sophisticated survey instrument as part of an empirical project sponsored by the University’s Detroit Area Survey investigating the use of banking or alternative

financial services by low-income families. We fully expect Professor Barr to continue to be one of, if not the, leading financial/banking scholars in the country.

Recent and Significant Publications –

“Global Administrative Law: The View from Basel,” (forthcoming in the peer-reviewed European Journal of International Law) (co-authored with Geoff Miller) (2006)

“Credit Where it Counts: The Community Reinvestment Act and its Critics,” 80 New York University Law Review 513 (2005).

“Banking the Poor,” 21 Yale Journal on Regulation 121 (2004).

Service – Professor Barr has made substantial contributions to the Law School and the community at large. He has served on a number of important committees at the Law School, including Academic Standards, Personnel Committee, Building Committee, and the Clinic Committee. He has organized several conferences at the Law School, including the conference on Globalization, Law & Development in 2004. He also organized the Special Dean’s Lecture featuring former Treasury Secretary Robert Rubin. In terms of University service, he serves as a faculty affiliate at the National Poverty Center at the Ford School of Public Policy, and he has participated in the work of the Center on Local, State, and Urban Policy on regional development policy. More generally, he has provided pro bono advice to the Federal Reserve System, the World Bank, the Asian Development Bank, Senate and House staff, the U.K. Treasury, and others on financial services policy, and he has written comment letters on pending matters before the bank regulatory agencies. He has helped to deepen the Law School’s relationships with other units on campus, including the Business School, the William Davidson Institute, and the Institute for Social Research.

External Reviewers:

Reviewer (A):

“My bottom line is that I find these pieces to be clearly tenurable work. Professor Barr demonstrates a detailed knowledge of the field and these pieces by themselves establish Professor Barr as a leader in the field of banking law.... In sum, I find Professor Barr’s scholarship to be of a type that would be tenurable at almost any elite law school in the country.”

Reviewer (B):

“In sum, I think Michael's principal writings meet the standard of high intelligence, care and perception set forth in your letter. While these writings draw on traditional modes of economic analysis, the work is well-organized and well-informed. The knowledge that Michael has accumulated about consumer finance and credit market regulation is unique among legal academics. In the work that he has produced so far, his most distinctive characteristic is his ability to see and compare a range of policy interventions to address specific market failures. Michael has already established himself as an important scholar in the field of financial regulation. In my view, he has the intelligence and ambition to become a leading figure in the field for many years to come.”

Reviewer (C):

“In summary, I easily conclude that Barr ‘has demonstrated significant achievement as a scholar’ through his existing work. His work on the Detroit survey shows tremendous ‘promise of future achievement,’ and given that he has already laid the groundwork for this future work, he is well positioned ‘on the way to becoming a leading scholar.’ In addition, while it is not part of your promotion criteria, Professor Barr is likely to be someone who has an impact on the world, affecting regulation and public policy through his writing. This is a much higher standard than you set, but one that he is likely to meet.”

Reviewer (D):

"Barr provides the most comprehensive review with which I am aware of the availability and workings of resources by which low-income individuals can transform less liquid financial instruments, primarily checks, into cash. In doing so, he diligently digests a broad body of literature relating to the operations and economics of check cashing outlets, payday lenders, title lenders, and refund anticipation lenders, as well as traditional commercial banks. Barr has great facility with these various literatures and has clearly mastered a remarkable array of facts and statistics.... As in *Banking the Poor*, [*Credit Where It Counts*] is a thorough, comprehensively researched article."

Reviewer (E):

"I do not doubt that Professor Barr's piece satisfies the various criteria identified in your tenure standards. In my view, this is work demonstrating high intelligence, care, and perception that supplies readers with new and important data relevant to high profile scholarly debates on a significant legal subject. I am glad to have had this opportunity to read his work and look forward to his future contributions to globalization debates."

Reviewer (F):

"The article is an important contribution to the burgeoning literature on global administrative law, which, as the authors note, has begun to command increasing attention from international lawyers, administrative lawyers, and a smattering of international relations theorists, EU lawyers, and constitutional lawyers. The enormous virtue of offering "the view from Basel" is that the authors leave the realm of abstract normative theorizing ... for a detailed account of the actual interplay of a complex array of actors involved in national and international banking regulation. The result makes for a dense but indispensable read for anyone interested in thinking through how global administrative law could actually work."

Reviewer (G):

"On the whole, this [*Banking the Poor*] is a fairly novel and persuasive article. I like the idea that Michael is trying to change the agenda of those writing about banking for the poor from an argument about usury rates to one about broader systemic change. Like the CRA article, this article is rich in institutional detail."

Reviewer (H):

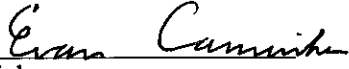
"These papers, overall, demonstrate a scholar of high intelligence. They make a contribution to the literature in several ways: by providing a valuable synthesis of prior work and by offering interesting extensions in the areas of his interest. I believe that Professor Barr's treatment of network externalities in the provision of clearance and payments services for the poor will receive considerable attention in legal scholarship and policy circles. His insight that CRA standard-setting can enhance the legitimacy of the process may also be influential. These are not, in themselves, path-breaking contributions, but they do bespeak a scholar who is capable of understanding the existing literature and adapting it creatively to important new settings. Professor Barr is obviously a person of great energy and genuine commitment to research - qualities that predict substantial high-quality work in the future. His recent ventures into empirical survey research (the Detroit study) and international economic development appear promising, and suggest that he will have a virtually unlimited horizon of future projects. Professor Barr's work is already superior to that of others working in the field of banking, economic development and law. I have no doubt that he will, in relatively short order, achieve recognition both in the United States and around the world as a leading figure in this area."

Internal Review:

The internal review followed the Law School's normal tenure procedures. The Tenure Committee conducted a comprehensive review of Professor Barr's performance. The Committee read all of Professor Barr's publications since arriving at the Law School, solicited and read inside and outside reviews, observed his classes, interviewed students, and prepared a recommendation for the Law School faculty. The Tenure Committee was unanimous and enthusiastic in its conclusion that Professor Barr satisfies the requirements for tenure and promotion.

Summary of Recommendation:

Professor Barr is valuable teacher and a promising scholar. He is already recognized as the most important young scholar in banking and financial institutions and the leading scholar on financial services for the poor. It is with the support of the Tenure Committee and the overwhelming support of the tenured faculty of the Law School that I recommend him for promotion to Professor of Law, with tenure.



Evan Caminker
Dean, Law School

May 2006