and Policy. "I wanted to ask why we have taken for granted the notion that corporations can retain as much earnings as their management wants," he explains. "It's worth reexamining our very strong presumption that the amount of earnings to be retained is management's decision alone."

Fox's appointment to the faculty demonstrates the Law School's strengthening commitment to the field of law and economics. His credentials include both a Ph.D. in economics and a J.D. from Yale; more than six years of experience with the Wall Street firm of Cleary, Gottlieb, Steen & Hamilton; and eight years as a law professor at Indiana University in Bloomington. In both private practice and in teaching, Fox's interest in law and economics has been focused upon international finance, corporate law, and securities law.

Fox has had wide ranging experience in areas unrelated to economics. At Yale, he worked for six years with political scientist and law professor Harold Lasswell on a project that explored the relationship between politics and architecture. Fox started out as a research assistant, taking photographs of over 1000 political buildings around the world, and later became a collaborator with Lasswell in writing The Signature of Power, the book that grew out of the project.

While in New York, Fox married Ann Gellis, an associate with Cleary, Gottlieb, who subsequently went into city government. In 1980, they both accepted appointments at the Indiana University Law School in Bloomington. At present Gellis remains with the couple's two sons in Bloomington, where she teaches property and local government law, while Fox commutes to Ann Arbor.

The contractual or agency theory of corporations is one area in which Fox is developing an economics based critique. "The thrust of this theory," he explains, "is that the corporation's articles of incorporation are, in essence, a contract among shareholders and management. The analogy to contract theory suggests that the terms of the articles are presumed to be in the best interests of shareholders, and, thus, should be strictly construed when in conflict with the state corporation code.

Fox disagrees. The assumption that corporate articles are in the best interests of shareholders is "not as dependable as these theorists claim. As a result, contractual theorists unduly limit the appropriate role of the legislature and the courts in structuring corporate decision making."

Fox plans to become involved in the debate over "what disclosure regulations should look like in an increasingly global securities market."

Fox has found teaching at Michigan very exciting. "There appears to be a large student interest in the areas in which I teach," he observes. "Many of the students are willing both to master the technical details inherent in the subjects and to grapple in a sophisticated way with the policy issues that stand behind them. I enjoy the challenge."

Bruno Simma

A leading figure in international law

"It's a busy schedule," said Bruno Simma modestly, "but it does provide a regular dose of change."

Recognized throughout Europe as one of the two or three leading figures in international law, Simma will be teaching at the Law School each fall. He also retains his posts as professor of international law and European Community law, and as director of the Institute of International Law at the University of Munich. He looks forward to his months in Ann Arbor: "In fact, when I come to Ann Arbor, 12 of 15 things that bother me I leave behind."

Simma is the co-author (with the late Alfred Verdross) of the most prominent textbook on international law in the German language, Unter- selles Völkerrecht (3rd edition, 1984). He is currently working on an English edition, which he plans to use in teaching his American students. Simma is also the editor of a 55-article commentary on the Charter of the United Nations, due to be published in time for the United Nation's 45th anniversary. "There will be two volumes, one in English and one in German," he explains. "There has been nothing comparable in English since 1969." Simma is also co-editor of a 31-volume documentation of international environmental law; entitled International Protection of the Environment: Treaties and Related Documents (1975-1983).

Simma is fluent in German, English, French, and Italian. He grew up in Bludenz, Austria, and spent a year in high school at Alleman High School in Rock Island, Illinois. He received his doctorate of law from the University of Innsbruck in 1966. His year at the U-M Law School in 1986 was only one of several visiting appointments he has held in Europe and in the United States.
Simma has been a government-appointed representative to the United Nations' Committee on Economic, Social and Cultural Rights since 1986, a position for which he expresses tremendous enthusiasm. "I am one of 18 independent experts who review reports submitted by the member countries of the International Covenant of Economic, Social and Cultural Rights. We, in turn, report to the Economic and Social Council of the United Nations. I find that the reports, and the meetings, provide excellent insights into the possibilities and limits of human rights, and the difficulties of working with sovereign nations." Governments, said Simma, are schizophrenic — "a pack of wolves talking about the protection of sheep" — and he finds the opportunity to work face to face with government officials instructive.

Since 1985, Simma has also been a member of the International Olympic Committee's Court of Arbitration in Sports. The Court's objective is to move the resolution of controversial issues concerning Olympic competitors away from national courts, in order to assure a fair hearing for participants. "The system is relatively undeveloped — with few precedents and little doctrine," noted Simma, "and as members of the Court we are faced with the task of working with a legal grey cloud." The question of the legal status of South African runner Zola Budd and the issue of the appropriate penalty imposed on Canadian track star Ben Johnson are examples of issues which may come before the Court in the future.

In addition to these professional activities, Simma has found time to enjoy some of Ann Arbor's fall pleasures, including attendance at the Miami-Michigan football game. "I found interesting," remarked Simma, "the lack of aggression in the audience, despite the intensity with which preparations were made. There were jokes flying back and forth between the Michigan and the Miami fans — compared to a soccer game in Munich, this was relaxed."

Marija Willen, Law '89

Dores McCree

An invaluable resource

Dores McCree joined the Law School last fall as a student services associate and special projects administrator. She is the first person to hold this position, which was created to fill a void in the area of minority affairs. She spends much of her time working with minority students — in recruitment, placement, and alumni activities, as well as coordinating special projects.

"She has a vast understanding of the structure of the legal world and thinks creatively about ways our students might tap into it," observes Associate Dean Sue Eklund.

About her interaction with students, Mrs. McCree emphasizes, "My door is open to all students, not just minority students." For instance, she expressed concern over the special problems facing women law students who have young children. "The demands and pressures on them are infinitely greater than those confronting the single, childless student," she explains. "I feel that this group needs a good bit of support."

Mrs. McCree has been working with Placement Director Nancy Krieger to develop meaningful minority placement programs. "She's an invaluable resource to our office and is a joy to work with," states Krieger. Another area of involvement has been with the Financial Aid Office. Through Mrs. McCree's efforts, the General Motors Corporation recently awarded the Law School a $100,000 grant for minority student scholarships over a five-year period.

A graduate of Wayne State University, Mrs. McCree earned a library degree from Simmons College in Boston and pursued a long