

# Detroit Legal News

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Vol. CXIV No. 113

Monday, June 8, 2009

75 Cents

## DAILY BRIEFS

### Firm hosts Business Immigration seminar

The Butzel Long Immigration Group is hosting a seminar that will focus on compliance and business immigration issues in challenging economic times and the impact of layoffs, terminations, material changes in terms of employment, and company restructuring. The program is the 16th in a series of major immigration programs sponsored by Butzel Long.

The half-day seminar will take place from 8 a.m. to 1:30 p.m. on Friday, June 19, 2009, at the Detroit Athletic Club at 241 Madison Ave. in Detroit.

Topics for discussion include: H-1B Cap, Western Hemisphere Travel Initiative, Security Issues, to name a few. The program is designed for professionals who face the complexities of an increasingly international business environment, including human resources directors, managers and staff; placement personnel staff; employee leasing administrators; in-house counsel; payroll administrators responsible for human resource issues; foreign student advisors; and economic specialists.

The luncheon and special guest speaker is Mick Dedvukaj, district director, U.S. Citizenship and Immigration Services, Detroit District Office, U.S. Department of Homeland Security.

Butzel Long Immigration Group attorneys include: Linda J. Armstrong, Marie Alsace Galindo, Clara DeMatteis Mager, Bushra Malik, Reginald A. Pacis, Elissa Noujaim Pinto and Nicholas J. Stasevich.

The registration fee is \$75 per person. Register online at [www.butzel.com](http://www.butzel.com). For more information, contact Sherry Beaupré at (313) 983-7415 or e-mail: [beaupre@butzel.com](mailto:beaupre@butzel.com).

### Officer pleads guilty in ticket scheme

DEARBORN, Mich. (AP) — An ex-Dearborn police officer has pleaded guilty in a ticket-fixing scheme.

Cpl. Alex Brian Ramirez pleaded guilty to embezzlement by a public official, official misconduct, obstructing justice, conspiracy, larceny in a building and bribery. The 42-year-old officer is expected to avoid jail time when a Wayne County judge sentences him July 28.

Defense lawyer Alex Todd says he's satisfied with the outcome of the judicial process.

Earlier, 21-year-old co-defendant Hassan Hojaije of Dearborn pleaded guilty to obstructing justice.

Hojaije says Ramirez text-messaged him about people getting traffic tickets. Hojaije says he told drivers they could pay \$400 to beat the tickets, then split the money with Ramirez.

### Association conducts 'No-Fault Institute'

The Michigan Association for Justice will host its "2009 No-Fault Institute VI, 2-Day Seminar" Thursday and Friday, June 18-19, at the Westin Southfield, 1500 Town Center.

This year's institute makes use of three new teaching tools: Appellate Update, Skill Panel, and Law & Practice Session.

Coordinators for the program are George T. Sinas, Dramis, Brake, Boughton & McIntyre PC; and Wayne J. Miller of Miller & Tischler.

Numerous local attorneys will speak on a variety of related topics.

Cost for the two-day seminar is \$340 for MAJ members; \$240 for members 3 years or less of practice; \$170 for sustaining members; \$240 for paralegal members; and \$360 for non-members.

Door registration will be accepted as space permits. An additional \$20 will be charged (including sustaining members).

To register or for additional information, call MAJ at (517) 321-3073 or go online to [www.michiganjustice.org](http://www.michiganjustice.org).

## INSIDE DLN

Assumed Names.....	35
Calendar.....	43
Circuit Court Actions.....	37
City Request for Bids.....	5
Classified Ads.....	4
Crossword.....	4
Legal Notices.....	5
Mortgages.....	4



# Sound transaction

## U-M law professor promotes tiny loans with big results

By JOHN MINNIS  
Legal News

Microfinance is a big deal for law professor Deborah Burand and her students at the University of Michigan Law School.

Burand, 50, was recruited last summer by U-M Law Dean Evan H. Caminker to head the school's new International Transactions Clinic, the first of its kind in the country.

The goal of the clinic is to give U-M law students hands-on experience in international transactions in an increasingly globalized and complex world. Students participating in the ITC represent socially responsible, double-bottom-line investors who want to see their investments provide both a financial and positive return.

"I was a little skeptical at first," says Burand, "but I was intrigued by the idea. I came out to Michigan. About a day into the conversation, the light bulb went on for me. I wanted the job."

Dean Caminker was prescient in seeking out Burand. She is uniquely qualified for the job.

Burand's legal career has been roughly evenly divided between the public, private and not-for-profit sectors. She spent seven years with a big firm in New York, seven years with the Federal Reserve and the U.S. Treasury and seven years with a not-for-profit foundation. In all three sectors, she specialized in international transactions.

Her CV reads like that of a World Bank or U.N. attaché.

She served as an International Affairs Fellow of the Council for Foreign Relations, was seconded to the International Monetary Fund and the European Bank for Reconstruction and Development and is a member of the Council on Foreign Relations.



Photo by John Minnis

Deborah Burand, director of the University of Michigan Law School's new International Transactions Clinic, has found the best of three worlds - law, finance and academia.

As a partner with Shearman & Sterling in New York, Burand provided pro bono support to Conservation International as it transacted the world's first debt-for-nature swap. She also represented bank advisory committees in restructuring the sovereign debts of Brazil, Peru, Vietnam and other countries.

"Instead of cutting down rainforests to pay debts," Burand says, "we were able buy third-world debt for a fraction of the face value."

She then served as senior attorney in the international banking section of the Federal Reserve's legal division and in the U.S. Treasury Department as senior attorney and policy advisor for international monetary matters.

While Burand was not a political appointee, her boss at Treasury was, so at the end of the Clinton administration, she combined her international monetary expertise with her prior environmental pro bono experience to become executive vice president of strategic services for the Grameen Foundation, a global microfinance network.

The Grameen Foundation is an offshoot of the Grameen Bank. The Grameen Bank — "bank of See **LOANS**, Page 2

## A Dual Deal



The Federal Bar Association of Michigan, Eastern District of Michigan Chapter, conducted two programs Thursday, May 14, at the Theodore Levin U.S. Courthouse in Detroit. Taking part in the programs were (l-r) Assistant U.S. Attorney Vanessa Mays, Joseph Golden of Pitt, McGehee, Palmer, Rivers, & Golden PC; and Gregory Murray and Robert Vercruysse of Vercruysse, Murray, & Calzone PC. The seminars were titled "A Bankruptcy Primer for Employment Lawyers" and "Talking with the Jury: From Voir Dire to Closing Arguments."

Photo by John Meiu

## Wayne Law to hold seminar for attorneys in transition

Wayne State University Law School plans to host a seminar designed to assist both new and seasoned attorneys who find themselves in transition. The seminar, titled "Getting Started

Switching Gears: Practical Advice for Attorneys in Transition," is presented by the Wayne Law Alumni Association, the State Bar of Michigan Young Lawyers Section and New Lawyer Seminars. It will be held June 20 from noon to 4:30 p.m. in the Law School's Spencer M. Partrich Auditorium.

"Our rapidly evolving market for legal services offers fewer jobs at traditional firms," said Suzanne Johnson, vice president of the Wayne Law Alumni Association. "This seminar will address how attorneys can find work and adapt to a new environment."

The seminar will feature the below presentations by well known attorneys and career experts.

- Finding Work in an Evolving Marketplace — presented by Karen Maheu, Lumen Legal vice president of Global Resourcing
- What All Lawyers Must Know About Rewriting Resumes for the New Marketplace — presented by Krystal Gardner, Wayne Law assistant dean of Career Services
- E-Marketing with Search Engines — Can Clients Find Your Web Page? — presented by Michael Murray, LexisNexis territory manager
- E-Filing, E-Discovery, E-Mail and E-Tools — Has This Become E-Law? — presented by Mark Giangrande, author and legal research instructor at DePaul University School of Law
- Virtual (and Real) Research at Wayne's Law Library — presented by Virginia Thomas, Arthur Neef Law Library Director

See **SEMINAR**, Page 3

## Survey: law firms can expect pricing pressures

U.S. law firms are being told to brace themselves for aggressive cost cutting demands from legal buyers. The research company Acritas's monthly tracker survey found that 41 percent of legal buyers will be considering changing the way in which they procure legal services and get more for their money. Of these, three in four (76 percent) are negotiating discounts on current hourly rates and 70 percent are currently using fixed fees.

Acritas surveyed 200 legal buyers of large U.S. corporate and financial institutions between March and May 2009, together representing more than \$1.5 billion in legal spending.

The survey reveals that pricing issues are the number one concern for buyers with 23 percent stating increased cost pressure will be

one of the major changes in legal services over the next two years, while 21 percent state there will be a decline in hourly rates and 19 percent are expecting a reduction in fees. Meanwhile, almost one fifth of respondents (19 percent) will be bringing more work in-house as a direct result of the economic climate.

So far in 2009, 38 percent of buyers anticipate a decrease in approximate overall spending on external services in the next 12 months.

The hardest hit practice areas are product liability/mass tort (down 21 percent) and antitrust litigation (down 16 percent) and the most buoyant area is re-structuring/bankruptcy (up 51 percent), followed labor litigation (up 16 percent).

Other key highlights of the survey include:

- Regional law firms are emerging as the

winners of the downturn, with spending expected to increase by 5 percent overall; national firms are expected to be hardest hit, with spending expected to be down 4 percent overall.

• International spending is holding up well, with 38 percent of buyers with international requirements predicting an increase on international work compared with 27 percent expecting to spend less. The Middle East, India and Russia are set to see the biggest increase in spending while Japan, France and the UK are to see the biggest decline.

• Average hourly rates have held up at 2008 level. The average hourly rate paid to partner at "most used" law firms was \$459 in 2008 and currently stands at \$462 in 2009.

See **SURVEY**, Page 3

Official Newspaper: City of Detroit • Wayne Circuit Court • U.S. District Court • U.S. Bankruptcy Court



■ **Taking Stock**  
Shaky commercial real estate threatens economy's foundation  
**Page 2**



■ **Kitchen Accomplish**  
Judge John Kirkendall offers up a zesty pork roast  
**Page 42**

■ **Legal People**  
Who's doing what and who's going where

**Back page**



## Taking Stock

MALCOLM BERKO

### Shaky commercial real estate threatens economy's foundation

Dear Mr. Berko:

Several months ago you wrote that the commercial and industrial real estate market was in the process of a shakeout. You said office, store and factory vacancies in big cities were extremely high and that the banks will be in even more trouble when the commercial and industrial sectors stop making payments on their mortgages. In March I invested \$100,000 in eight big, national bank stocks and now I'm concerned that some of them could have large exposure to the commercial and industrial real estate market. Can you tell me which large banks have big exposure? And are there any good speculations among some of the real estate investment trusts that hold commercial and industrial real estate? I'd use the proceeds, if I have to sell some of my bank stocks, and maybe even add some money, if you have a few real good recommendations.

R.T., Boca Raton, Fla.

Dear R.T.:

There's about \$8 trillion in commercial and industrial real estate mortgages out there. Even though that market is in trouble, you won't hear much about it because these mortgagors and mortgagees like to keep their pain close to the vest. But there's big trouble brewing in big cities nationwide.

In your South Florida neighborhood, vacancy rates are as high as 20 percent. Large shopping centers, factories and office buildings are as empty as Old Mother Hubbard's cupboard. Because of high property and construction costs, there's little likelihood these properties can be rented at the rates necessary to meet mortgage and maintenance costs. Many believe those rates will have to fall by at least 50 percent.

Today's lessee can't afford \$60 to \$120 per square foot plus percentage revenues that the lessee needs to meet his mortgage obligations. Those properties were built before unemployment was 9 percent, before our gross domestic product began to crash and before the housing bust. Owners never anticipated a permanent drop in individual incomes that reduces consumer buying power, reduces retail prices, and crimps manufacturing activity.

Recently, the John Hancock Tower in Boston, the city's most prestigious office building, sold for \$660 million, half the \$1.4 billion paid by Broadway Partners in 2006. General Growth Properties, the second largest mall owner, in the United States, couldn't restructure \$28 billion in mortgages and recently filed for bank-

ruptcy because thousands of tenants couldn't meet their rent obligations.

I don't know which bank stocks you bought, so I can't tell you those to hold and those to fold. But I can say that among the big banks BB&T Corp. (BBT-\$22.52) has 37 percent of its portfolio invested in commercial real estate loans. And I can tell you that Fifth Third Bancorp (FITB-\$6.69) has 26 percent, KeyCorp (KEY-\$4.78) has 25 percent, SunTrust Banks Inc. (STI-\$15.45) has 20 percent and Regions Financial Corp. (RF-\$4.09) has 40 percent of its portfolio in commercial real estate loans.

It's estimated that 5.1 percent of these loans are way behind on their payments and some analysts believe that number is too conservative. But none of these numbers include the industrial real estate market, which is hanging on by its fingernails and tenthooks. Manufacturing plants, factories, industrial parks, hotels, warehouses, and assembly facilities are shuttering their doors.

It's difficult to get a solid fix on which of the commercial/industrial real estate investment trusts might be attractive survivors. An associate and co-manager of a large mutual fund thinks four issues have "dangerous but smart speculative appeal." Here are his recommendations:

CBL & Associates Properties Inc. (CBL-\$6.22), with an open stop order at \$4.10. I expect the common stock dividend will shortly be discontinued.

FelCor Lodging Trust Inc. (FCH-\$2.89). I'd buy the FelCor \$1.95 Series A Convertible Preferred (FCH-A-\$4.41), which could resume the \$1.95 dividend by 2011 providing investors with a potential 45 percent current return.

Pennsylvania Real Estate Investment Trust (PEI-\$5.63) will probably suspend or reduce its dividend soon. Use an open stop order at \$4.65.

Glimcher Realty Trust (GRT-\$2.72) might also eliminate its dividend. I'd place an open stop order to buy GRT at \$1.70.

Be mindful that these issues are only for investors who can sing "Waltzing Matilda" backwards in Polish, teach cats to swim under water, gargle with Draino, ski uphill and whose favorite colors are putty, squat and octarine.

Please address your financial questions to Malcolm Berko, P.O. Box 1416, Boca Raton, FL 33429 or e-mail him at malber@comcast.net. Visit Creators Syndicate Web site at www.creators.com.

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# Business & Economy

Submit news & views to  
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## Becoming a statistic

### Temp work helps mask joblessness among Americans

By FRANK BASS  
Associated Press Writer

TOWNSHEND, Vt. (AP) — For weeks, Greg Noel roamed the spine of the Green Mountains with a handheld GPS unit, walking dirt roads and chatting with people as he helped create a map of every housing unit in the United States.

Work was good: The sun was out, the snow was gone and the blackflies hadn't begun to hatch. But now that work is over and Noel, 60, and more than 60,000 other Americans hired in April to help with the 2010 census are out of work once more.

It's a familiar predicament in today's economy, in which some 2 million people searching for full-time work have had to settle for less, and unemployment is much higher than the official rate when all the Americans who gave up looking for jobs are counted, too.

Because of the surge of hiring for the census, April unemployment only rose to 8.9 percent — a much slower increase than had been feared. Figures out today show unemployment now stands at 9.4 percent.

But consider these numbers: —The 9.4 percent May unemployment rate is based on 14.5 million Americans out of work. But that number doesn't include discouraged workers, people who gave up looking for work after four weeks. Add those 792,000 people, and the unemployment rate is 9.8 percent.

—The official rate also doesn't include "marginally attached workers," or people who have looked for work in the past year but stopped searching in the past month because of barriers to employment such as child care, poor health or lack of transportation. Add those 1.4 million people, and the unemployment rate would be 10.6 percent.

—The official rate also doesn't include "involuntary part-time workers," or the 2.2 million people like Noel who took a part-time job because that's all they could get, plus those whose work hours dropped below the full-time level. Once those 9.1 million workers are added to the unemployment mix, the rate would be 16.4 percent.

All told, nearly 25 million Americans were either unemployed, underemployed or had given up looking for a job in May.

The ranks of involuntary part-timers has increased by 4.9 million in the past year, according to a May study by the Federal Reserve Bank of Cleveland. Many economists now predict unemployment won't peak until 2010. And since employ-

ers generally increase the hours of existing workers before hiring new ones, workers could be looking for full-time jobs for some time.

Even so, one economist said the increase in involuntary part-timers might have a silver lining. Gary Burtless, a senior fellow in economic studies at the Brookings Institute, said employers are likely cutting back everyone's hours instead of laying off people.

"In many countries, it's regarded as a good thing," he said.

For tens of thousands of people like Noel, a part-time job isn't their dream, but it beats the alternative. A Pennsylvania native and veteran of the Silicon Valley boom-and-bust cycle, Noel settled in southern Vermont in 2003. He'd worked a series of jobs, commuting to his latest position as an auditor for a family owned food and beverage distributor in Brattleboro before being laid off in early spring.

Vermont is in better shape than most states — but not by much. Real estate and tourism, pillars of the state's economy over the past decade, are staggering.

Many parents who were frantic last year about sons and daughters serving in Iraq and Afghanistan — the state has sent a disproportionate share of its young people overseas — now are relieved their children have a steady job with benefits. Financial jobs are few. "The economy?" Noel asks between bites of a bison burger in a tiny diner. "You just don't know if it's ever going to come back. We may never have it so good again."

When the Census Bureau offered him a part-time job mapping houses nearly an hour from his Windham home, Noel jumped at it. The money, \$10 to \$25 an hour plus 55 cents per mile, was a big factor. But Noel said he also wanted to be part of a larger community effort, and the 2010 census is nothing if not a large community effort.

When the first numbers are released in December 2010, the Census Bureau will have spent more than \$11 billion and hired about 1.2 million temporary employees. The government conducts its census every decade to determine the number of congressional seats assigned to each state, but the figures collected also help the government decide where to spend billions of dollars for the poor and disabled, where to build new schools and prisons and how state legislative boundaries should be designed.

It hasn't been the perfect job — that would be a full-time position with benefits — but Noel says the census job worked out well. It

caused the pain of being unemployed, giving him something to do and made him realize his entire life doesn't have to be about financial management.

"It's just statistics," said Noel, "but it's important."

But last week, he was unemployed again, a victim of the Census Bureau's efficiency. Since the government was able to draw from a well-qualified but mostly out-of-work pool of applicants, the work done by more than 140,000 field employees went far more quickly than expected.

"We've always done well, but this time around was amazing," said Stephen L. Buckner, a Census Bureau spokesman. "It's a tough economic time."

For some temporary workers, the outlook is brighter. Ian Gunn spent five weeks "being paid to

hike. It was great." Gunn, an 18-year-old high school senior heading to Rensselaer Polytechnic Institute next year to study computer science, hopes for a better economy when he graduates, one that offers more security than a series of part-time jobs.

"It's going to take time," he said, "but I've got four more years."

Noel, though, is uncertain about the future. It's possible he'll be called back to work later in the fall for the final push. The Census Bureau expects to send roughly 1.2 million workers out to count people who don't return their questionnaires; the hiring will push down unemployment numbers for several months during that period.

For now, Noel says, he and his wife are living without frills. He looks for another job and she runs Green Mountain Chef, a catering

business near Stratton Mountain. Demand has slowed dramatically since the economic meltdown began, as it has for most tourism-dependent businesses in Vermont.

Noel hopes to avoid being a statistic for too long. Unemployment insurance will give him about \$425 a week — enough to pay the mortgage and maybe the health insurance bill. Right now, the couple pays about \$280 a month, but that will climb to \$850 in September, when his government-subsidized COBRA policy expires.

"I hope something comes up," he says. "But there's not an awful lot out there."

On the Net:

Census Bureau: <http://www.census.gov>

Bureau of Labor Statistics: <http://www.bls.gov>

## State prisons slim down number of inmate meals to save dough

### As budgets tighten, prisons shrink their menus

By SHANNON MCCAFFEY  
Associated Press Writer

ATLANTA (AP) — The recession is hitting home for inmates, too: Some cash-strapped states are taking aim at prison menus.

Georgia prisoners already didn't get lunch on the weekends, and the Department of Corrections recently eliminated the midday meal on Fridays, too. Ohio may drop weekend breakfasts and offer brunch instead. Other states are cutting back on milk and fresh fruit.

Officials say prisoners are still getting enough calories, but family members and critics say the changes could make prisoners irritable and food a valuable commodity, increasing the possibility of violence.

In Georgia, inmates are still getting the same number of daily calories: 2,800 for men and 2,300 for women. The portions at breakfast and dinner are bigger on days only two meals are served.

Almost 5 percent of the state's 58,295 prisoners still get three meals every day because they are diabetic, pregnant or have other special health needs.

Barbara Helie, whose 25-year-old son Nicholas is serving time for armed robbery in Valdosta State Prison, said he would go hungry without the roughly \$60 a week she puts into his account to buy instant soups, cheese, beef sticks and other snacks at the prison commissary.

Georgia's fast-growing prison system — the fifth-largest in the nation — has been hit hard by the same budget woes plaguing other states. For the current fiscal year, the state has slashed almost 10 percent from the state Department of Corrections' \$1.1 billion budget.

Friday lunches were a casualty of the department's decision to save money on gas and other costs by scaling back the prisoner work week from five eight-hour days to four 10-hour days, said Calvin Brown, Georgia Department of Corrections Deputy Director of Facility Operations. He couldn't say how much the state is saving.

For years now, Georgia prisoners have received only two meals a day on weekends because they don't work, so now the same holds true on Fridays. They get three meals on work days because they are exerting themselves on road crews and litter pick up.

There are no federal minimum caloric standards for state prison systems, though they are encouraged to adhere to guidelines established by the Institute of Medicine of the National Academies Food and Nutrition Board. Georgia officials say they follow those guidelines, and Brown said there have been some complaints from inmates and family members but no lawsuits.

In Ohio, prisons director Terry Collins said eliminating breakfast on the weekends and replacing it

with brunch "could save us some real dollars when it comes to staffing and food costs."

Other states have kept three meals but are scaling back menus. Earlier this month, Alabama reduced the milk and fresh fruit it serves to save \$700,000. Alabama inmates now receive an apple or an orange once a week, down from twice a week. Milk has been reduced from seven servings per week to three. Tennessee has also cut back on milk portions for men — from two servings a day to one — to save \$600,000.

Gordon Crews, a professor at Marshall University in West Virginia, wrote a book looking at correctional violence and said historically there have been links between food and problems behind bars.

"A lot of prisoners will see something like that as some kind of retribution against them or some kind of mistreatment," Crews said. "It'll be something that the correctional staff will pay the price for ... another reason (for inmates) to argue and fight back."

In Georgia, reports of inmate assaults — on both staff and other inmates — are up substantially for fiscal year 2009 over the year before, according to data obtained by The Associated Press through an open records request.

Prison officials deny the increase has anything to do with the shrinking menu but didn't provide an explanation.

## Announcement

The Third Judicial Circuit of Michigan announces the Civil and Family Division — Domestic web site for ordering appellate transcripts. Attorneys can log onto the court's web site at [www.3rdcc.org](http://www.3rdcc.org) and select the Attorney Transcript Application to order transcripts for appeal purposes. The user-friendly system will prompt you through the ordering process in a secure environment. Once the order is received by the Court Reporting Services Department, an e-mail confirmation will be sent to the attorney. The attorney must then bring the required deposit to Court Reporting Services, Coleman A. Young Municipal Center, 2 Woodward Avenue, Room 770, Detroit, Michigan 48226. The time allowed to produce the transcripts will commence upon receipt of the deposit.

## United States District Court Eastern District of Michigan Public Notice for Reappointment of Incumbent Magistrate Judge Donald A. Scheer

The current term of office of United States Magistrate Judge Donald A. Scheer at Detroit, Michigan is due to expire on February 28, 2010. The United States District Court is required by law to establish a Merit Selection Panel to consider the reappointment of Magistrate Judge Scheer to a new eight-year term.

The duties of a magistrate judge position include (1) the conduct of most preliminary proceedings in criminal cases; (2) trial and disposition of misdemeanor cases; (3) the conduct of various pretrial matters and evidentiary proceedings on delegation from the judges of the district court; and (4) trial and disposition of civil cases upon consent of the litigants.

Comments from members of the bar and the public are invited as to whether Magistrate Judge Scheer should be recommended by the Panel for reappointment by the Court. Comments must be received by 5:00 p.m., Friday, July 17, 2009, and should be directed to:

Merit Selection Panel  
814 Theodore Levin United States Courthouse  
231 W. Lafayette Boulevard  
Detroit, Michigan 48226

## LOAN:

### Burand started country's first International Transaction Clinic from scratch

From Page 1

of the village" in Bengali — traces its origin to Muhammad Yunus, a Fulbright Scholar at Vanderbilt University and professor of economics at the University of Chittagong, Bangladesh.

Yunus came up with the idea of providing small loans — microcredits — of as little as \$25 to the rural poor, mostly women, so that they could develop small businesses and support themselves. The program was a huge success. Begun as a research project by Yunus, the Grameen Bank became independent in 1983 and as of 2005 had made more than \$4.7 billion in microloans to the poor.

Yunus and the Grameen Bank were granted the Nobel Peace Prize in 2006.

The Grameen Bank's model was copied in other countries. The Grameen Foundation, of which Burand was part, was created to share the Grameen philosophy worldwide and to provide microfinancing and loan guarantees not only to third world countries but also to the poor in the United States, the only "rich" country to receive such support.

It was Burand's international monetary and microfinance expertise that U-M Law's Dean Caminker sought and, ultimately,

won over to head the university's new International Transactions Clinic.

"It's been really exciting for me to take these big strengths and weave them together and bring them to the university," Burand says. "I think this is the best job I have had. And I've had a lot of wonderful jobs."

It is appropriate that the U-M Law School began the nation's first International Transaction Clinic in its sesquicentennial year. U-M Law pioneered the requirement that students take a transactional law course in order to graduate. The ITC is another step in that direction.

"The University of Michigan Law School is celebrating its 150th year," Burand says, "which is truly remarkable. Once again the University of Michigan is showing leadership."

In its inaugural year, nine students took part in the clinic led by Burand and professors Michael S. Barr and Timothy L. Dickinson, both international transactions law experts in their own right. In fact, the U.S. Senate recently confirmed Barr to serve as the Department of the Treasury's Assistant Secretary for Financial Institutions.

Burand had to start the clinic from scratch. She had to equip an office, come up with stationery

and procedures and, most importantly, find clients.

"It's very much like creating a small law firm," she says.

The pro bono clinic's first "clients" included the Consultative Group to Assist the Poor, Grameen Foundation, International Association of Microfinance Investors, International Finance Corp., MicroEnergy Credits Corp., Oikocredit and Planet Rating.

The Internet helped make the international clinic possible.

"Through the use of technology," Burand says, "it's not hard to host an international transactions clinic in Ann Arbor."

She recalls her students doing 7 a.m. conference calls with microlenders at a European development bank, which was the end of their business day.

Working in groups of two to four, the ITC students negotiated microfinance agreements in Tajikistan and Morocco, "branchless banking" in remote areas of South America and conservation and protection issues in Kenya, Brazil and Peru.

Burand and her students are also investigating the possibility of aggregating microcarbon credits that can be traded and sold.

"My dream is the students go through this clinic will have a broadened sense of their path for the future," she says. "It may

change their sense of philanthropy."

Burand recalls one trip to Tajikistan, a former Soviet republic, to meet with microfinance recipients. One woman in particular demanded to speak to Burand. Through an interpreter, she thanked Burand for "my soft knees."

Through some effort, Burand learned that thanks to microfinancing, the woman was able to start her own business and have money of her own for the first time. She no longer had to "beg on her knees" for money from her husband. With profits from her business, she could now buy food and clothing for her children and send them to school.

"That's when I became a secular missionary for microfinance," Burand recalls. "That's when I thought this is what I want to do. Microfinance is a powerful engine for poverty alleviation."

She said women are the majority recipients of microloans because they are more likely to repay than men.

As their businesses grow, microentrepreneurs need other services, such as savings institutions and insurance.

"Microfinance now means insurance, savings, lessee credit," she says. "The whole panoply of financial services."

At the end of her first semester

at U-M, Burand was preparing to fly to Amsterdam for a meeting of WAM — Women Advancing Microfinancing — an organization she co-founded.

"I'm going to the Hague," she says, "and giving a speech to the WAM Netherlands."

While overseas, she plans to meet with Oikocredit and then take a side trip to Jordan for a meeting with microfinance organizations and corporations there.

When Burand returns, she will be moving into her first home in nearby Chelsea.

"This will be the third time I've lived in a place called Chelsea," she says. Previous Chelseas were in Manhattan, New York and London. "I have loved every Chelsea I've ever lived in."

Burand's father was in the Air Force. They moved around a lot, but she calls the Midwest her home.

She earned her Bachelor of Arts degree cum laude from DePauw University and a joint degree in law and finance with honors from Georgetown University.

"Even in that joint degree I was creating a bridge," she says of her love for both finance and law. "Like everything I've done. I really like being that bridge between worlds. Now that bridge is between the classroom and the real world."