

Saint Louis University Public Law Review

Volume 29
Number 1 *Property Ownership and Economic Stability: A Necessary Relationship? (Volume XXIX, No. 1)*

Article 3

2009

Foreword

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Recommended Citation

Biggs, Henry and Barkley, Patrick (2009) "Foreword," *Saint Louis University Public Law Review*: Vol. 29 : No. 1 , Article 3.

Available at: <https://scholarship.law.slu.edu/plr/vol29/iss1/3>

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FOREWORD

The recent implosion in the nation's housing markets, particularly in sub-prime mortgage lending, has demonstrated the precarious role that aggressive promotion of property ownership can play in the long-term economic stability of homeowners. While there have been many initiatives designed to promote homeownership, questions have arisen as to whether these initiatives truly accomplish these pretended aims. In this issue, accomplished professors and scholars from across the country confront these questions from an intriguing variety of perspectives.

Some authors focus on the issue of homeownership as it relates to community. Jim Kelly, for example, Assistant Professor of Law, University of Baltimore School of Law, focuses on the effectiveness of initiatives such as Inclusionary Zoning Programs and Community Land Trusts in both creating and sustaining economically diverse neighborhood communities.

Ngai Pindell, Professor of Law from the William S. Boyd School of Law at the University of Nevada-Las Vegas, addresses homeownership in the community context in terms of the renter and speculator. He addresses particularly the effectiveness of more recent rental restrictions on those who own homes, restrictions designed to discourage potential short-term homeownership speculation which can adversely impact the stability and quality of neighborhoods.

Others focus more on property ownership in the context of the socioeconomically challenged. Michael Diamond, Professor of Law at the University of Georgetown School of Law, focuses for example on the issue of whether the Shared Equity initiatives of the government serve their intended purpose of promoting homeownership or if they are in fact ultimately detrimental to participants in denying them the full possibilities of wealth creation.

Heather Way, Director of the Community Development Clinic and Lecturer at the University of Texas School of Law, addresses the issue of the socioeconomically disadvantaged in terms of informal paths to homeownership and reveals the inferior legal, educational and financial resources available to those with few financial resources who seek to hold or secure land title. Professor Way's solutions to these problems include more aggressive policing by state agencies as well as an effective use of bankruptcy in certain cases to remedy clouded title.

Susana Lastarria-Cornhiel, Senior Scientist in the Department of Urban and Regional Planning at the University of Wisconsin-Madison, focuses on ownership as it relates to gender, particularly in the context of the efforts in Bolivia to regularize landownership over the nineties and the first half of this decade. She finds ultimately that while Bolivia's process to formalize land title had the appearance of being positive with regard to women, serious concerns remain as to how fair the actual implementation was.

Among our professors' articles, there is also one that notably focuses in part on issues close to home. Damon Smith, Assistant Professor, Rutgers School of Law-Camden, addresses the challenges of urban decay in East St. Louis as well as Camden, New Jersey and the two cities' divergent approaches to the role of community participatory planning in effecting a solution. He proposes ultimately a balance between those who advocate for the elimination of eminent domain as a tool in urban revitalization and those who see it as the only solution. He also finds that participatory planning can provide a mechanism that aids and legitimizes the revitalization process and protect communities from over-aggressive redevelopers.

In terms of the student comments section of this issue, we are also fortunate in that several student comments coincidentally relate either directly or tangentially to issues of property. Elisa Clark, for example, addresses the question of property in terms of the larger financial impact of the sub-prime mortgage lending collapse, analyzing the effectiveness of the internal control mechanisms put in place by Sarbanes-Oxley in the wake of Enron and WorldCom. Although the Sarbanes-Oxley reforms were at the time greatly vaunted as among the most sweeping, their effectiveness seems questionable in light of more recent problems in sub-prime lending.

Jonathan Slabaugh's comment also addresses issues relating to property, albeit in constitutional rather than economic terms. He focuses on the constitutional implications of religious monuments placed on government property. He compellingly criticizes the government's solution of selling isolated parcels of government property under controversial religious monuments to private entities as a technical but misleading and even cynical solution.

Finally, Stephanie Gwillim makes a passionate case in defense of parents with mental disabilities who are confronted with inappropriate stereotyping of their mental health issues. These parents may find themselves even unfairly separated from their child due to a judge's erroneous understanding of their condition rather than because of any actual misconduct on their part.

The *Saint Louis University Public Law Review* would like to thank all of the authors in this issue for their incredible talents and expertise as well as their patience in working with us to finalize their drafts. We would also like to thank all of the *Public Law Review* editors and staff members for their indefatigable efforts. We would furthermore like to thank our faculty advisor,

Professor Matt Bodie, for his generous consultations on an array of challenges, and Professor Peter Salsich and Laura Schwarz, whose leadership in bringing the scholars together was elemental to the tremendous array of scholarship presented here. Finally, we owe an incalculable debt of gratitude to Susie Lee and Jessica Flier whose assistance in final editing and copy were crucial to the final appearance and quality of this work.

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