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Dale A. Whitman

University of Missouri School of Law, whitmand@missouri.edu

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MISSOURI LAW REVIEW FELLOWS PROGRAM INAUGURATED

The Missouri Law Review has a distinguished history of service to the legal profession and the academic community. First published more than fifty years ago, the Review has printed many articles and student notes which have served to improve the administration of justice, while at the same time providing hundreds of second- and third-year law students with a uniquely valuable experience in legal analysis, scholarship, and editing. Membership on the Review has become an important credential, reflecting credit on the student members and enhancing their attractiveness to law firms seeking associates and judges seeking clerks.

There is a serious need for scholarship assistance for Review members. As all former members of the Review will remember, the duties it imposes on students are laborious and time-consuming. It is hard for Review members to hold part-time jobs during the academic year. While some members are doubtless able to find higher-paying positions after graduation as a consequence of their Review membership, others pursue career objectives in which law review status has little or no connection with later income.

At present only the Editor in Chief and the Managing Editor receive scholarships. Indeed, the Law School's overall capacity to provide scholarships on the basis of the recipient's academic qualifications is severely limited; most of our modest scholarship budget is expended on the basis of financial need and disadvantaged status rather than academic performance.

The Review also has more direct financial needs. Despite its wide circulation (about 1400), it does not pay its way financially. Subscription revenues always lag behind publication expenses, and the Law School subvenes the Review's operations by about \$10,000 annually. While this is not unusual among law journals, it represents an expense of funds which could be devoted to other needs. The Review also has serious deficiencies in equipment, especially for word processing.

These and other needs have led some former Law Review members to establish an endowment fund with the Law School Foundation to benefit the Review. Their thoughtfulness and generosity, in turn, have led us to conclude that we should establish a program designed to help other alumni of the Review follow their example. We have decided to call this program the "Missouri Law Review Fellows." Those who contribute to it in a substantial way will be recognized for the remainder of their lives in the beginning pages of each issue of the Review. Beyond the recognition in the Review itself, the

Fellows will be listed on a permanent plaque to be established in the Review's offices in the new law building.

Similar recognition as a "Missouri Law Review Fellow" will be given to all others who make a contribution to the Fellow's endowment in an amount of \$10,000 or more. This financial commitment need not be paid in one lump sum, but may be spread over a period as long as five years.

We recognize that not all friends and former members of the Review will be able to make a commitment of this sort. Those who pledge \$1,000 or more, again over a period up to five years, will be listed on a one-time basis in the Review as "Contributors" to the Law Review Fellows endowment.

We believe this new endowment will, over time, strengthen the Review in important ways. The principal of the endowment will be conserved, of course, but the income it generates will be used to cover the Review's publication costs in excess of revenues, to pay its other small expenses which are not now being met, and most significantly, to provide scholarships for the Review's student members.

Our goal is to build an endowment of at least half a million dollars for the Review's support. This will permit us, in the long run, to provide some measure of scholarship support for every member of the Review. The allocation of these funds will be based in part on financial need and in part on academic merit, but each Law Review student can expect significant scholarship aid. This in itself will strengthen the Review very materially.

I hope that all of the Review's readers, and especially those who are former members, will consider seriously their ability to help with this effort. Whether you can manage a \$10,000 pledge, thereby becoming a Missouri Law Review Fellow, or only a small contribution, please do your part to make this program a success. We can make the Review's second half-century even better than the first.

DALE A. WHITMAN
DEAN