

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 24, Issue 3
August 2010

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Nancy L. Eldredge

President's Message

Fellow NAFE Members,

Your Board of Directors met on July 25 and 26 in Chicago. Attending were five of six vice presidents; Executive Director Jim Rodgers; Executive Editors of the *JFE* Jim Ciecka, wearing a second hat in addition to that of Midwest Vice President, and Steve Shapiro, wearing a second hat in addition to that of President Elect; *JFE* Managing Editor Kurt Krueger; and immediate Past President Gary Skoog. Sadly, Western Vice President Boyd Fjeldsted, after organizing what by all reports was a superb Western meeting, was faced with health problems that kept him from attending both the meeting he had organized, and the summer Board meeting. Special thanks to Steph Horner who stepped in to keep the Western sessions running smoothly.



Nominations committee report. The most important business at the summer board meeting is to vote on the recommendations of the nominating committee: David Schap, Chair, Stephanie Rizzardi, George Schieren, and Frank Tinari. Those nominated were David D. Jones for At Large Vice President and Jonathan Shefftz for Eastern Vice President. The nominations were accepted unanimously by the Board, and I am very pleased that both have agreed to stand as nominees. Their names, plus the names of any other members nominated in accordance with the bylaws, will be on a mail ballot for your vote in November (a nomination form is published elsewhere in this newsletter). The newly elected officers will replace outgoing Vice President at Large Marc Weinstein and Eastern Vice President David Schap at the close of the membership meeting in January 2011.

NAFE enters the Twenty First Century. Initiatives of *JFE* Managing Editor Kurt Krueger have brought some remarkable technology to the *Journal* that expands service to you as a member, reader, research scholar, and author; we hope that the expanded service will also, over time, attract new members, and some revenue for the *Journal* through sales of articles to non-members. The basis for all of this is the doi, or Direct Object Identifier—a unique code assigned to each article (or other object) that allows for digital tracking of the article. Moving to a system with doi's was the main benefit justifying the considerable inconvenience of having the Journal archives

off-line for several months.

If you click on the citation or the full text for a published article at the new *JFE* website, e.g., Krueger's "Personal Consumption by Husbands and Wives" *JFE* 20,1 (February 2008), right below the citation is the doi: 10.5085/0898-5510-20.1.15. That doi is also part of the URL for the paper: www.journalofforensiceconomics.com/doi/abs/10.5085/0898-5510-20.1.15. (The URL in the text is for the abstract; the same URL with "full" or "pdf" substituted for "abs" leads to the full text or pdf version of the paper.) Search engines such as Google Scholar use the doi to identify the paper. They use it to track citations and identify sources from which it can be down-loaded; we believe that this will lead to higher visibility among interested researchers for our journal and its authors.

With the new website, published articles are no longer available to non-members for free download; there is a \$35 fee. For my own professional reports of damages in litigation, I now include the URL for cited *JFE* articles. The URL takes readers directly to the article in the *JFE* website, where they can use a credit card to download the article if they choose. Please do the same, to help spread the cost for our journal from our own members to non-member attorneys.

Further into the Twenty First Century. Prompted mostly by an enthusiastic student who grabbed our logo off the website and used it to form a LinkedIn group, NAFE has now joined both LinkedIn and Facebook. I am a troglodyte, but I understand that an advantage to using (e.g.) LinkedIn for discussion of professional questions is that you are notified of a discussion going on and can choose whether or not to join in, as compared to NAFE-L, where the only way to avoid the discussion is to drop out of the list. Steve Shapiro volunteered to administer LinkedIn, and Marc Weinstein, Facebook. Warm thanks to both; look for a notice elsewhere in the newsletter.

The Gulf Oil Spill. Ken Feinberg, special master for the 9/11 Victim Compensation Fund, will administer compensation from BP's escrow fund for victims of the oil spill. After a helpful member pointed out that NAFE should be involved in formulating guidelines, I wrote to Mr. Feinberg offering our services. The response has not been overwhelming, but we will keep in touch with his office. Some of the initial 9/11 guidelines made little economic sense and the Board thinks that NAFE input might help protect against such problems this time.

Upcoming meetings. Announcements are elsewhere in the newsletter; please participate. One item deserves special attention: if interested in presenting at the Western meeting in San Diego next June 30/July 1, please contact Marc Weinstein (mweinstein@teameconomics.com), who will do planning for the meeting until Boyd Fjeldsted returns.

Ed Foster

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nancy@nafe.net
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Midwest—Chicago 2010

ILLINOIS ECONOMIC ASSOCIATION

CHICAGO—OCTOBER 15-16

Organizer: James Ciecka, Vice President, Midwest Region

CALL FOR PAPERS

DEADLINE: SEPTEMBER 1, 2010

The 2010 Illinois Economic Association meetings will be held Friday and Saturday, October 15-16 in Chicago at the Apollo Hotel. Members wishing to present a paper should submit a one-page abstract. Interested presenters, discussants and session chairs for the NAFE sessions should contact:

Dr. Jim Ciecka
De Paul University
Economics Dept.-DePaul Center
1 E. Jackson Blvd., Ste. 6200
Chicago, IL 60604-2201
312-362-8831 — jciecka@depaul.edu

South—Atlanta 2010

SOUTHERN ECONOMIC ASSOCIATION

ATLANTA—NOVEMBER 20-22, 2010

Organizer: Thomas Roney, Vice-President, Southern Region

The 80th Annual Southern Economic Association Meeting will be held November 20-22, 2010 at the Sheraton Atlanta, Atlanta, GA.

This is the tentative program for the SEA sessions (2) for NAFE. Interest has been shown for another paper or two, which could easily fit into the second session.

If you would like to present a paper, please let me know as soon as possible. I am also open for explicit topics to discuss at our Current Topics Session. There will be a dinner organized for Friday night and a party after the sessions on Saturday. I hope you can squeeze a day or two into your schedules to attend the program.

Please note that all sessions are on Saturday, and begin in the afternoon, so you can fly in/or sleep in and not miss a thing!

Saturday, November 20th

1:00 — 2:45 p.m. — NAFE Session 19C

Measuring Economic Damages

Organizer: Thomas M. Roney, *Thomas Roney LLC Economic Consulting*
Session Chair: Thomas M. Roney, *Thomas Roney LLC Economic Consulting*

"Calculating Economic Damages for Previously Incarcerated Individuals." Dwight D. Steward, *Employstats*

"Education, Life Expectancy and Worklife Expectancy" Edward E. Foster, *University of Minnesota*, Kurt Krueger, *John O. Ward & Associates*

"Measuring Economic Damages in Wrongful Termination Cases: Duration of Employment and Unemployment" Thomas M. Roney, *Thomas Roney LLC Economic Consulting*

Discussants:

Douglas Webber, *Cornell University*
Melissa Boyle, *College of the Holy Cross*
Neal Olitsky, *University of Massachusetts Dartmouth*

3:00 - 4:45 p.m. — NAFE Session 19D

Current Topics in Forensic Economics

Organizer: Thomas M. Roney, *Thomas Roney LLC Economic Consulting*
Moderator: Edward E. Foster, *University of Minnesota*

Panelists:

Dwight D. Steward, *Employstats*
Thomas M. Roney, *Thomas Roney LLC Economic Consulting*

For registration and accommodations at the Sheraton Atlanta, please go to: <http://www.southerneconomic.org/>

To organize a session or act as a discussant, please contact Thomas Roney: troney@thomasroneyllc.com

National—Denver 2011

**ALLIED SOCIAL SCIENCE ASSOCIATIONS
DENVER—JANUARY 7-9, 2011
Organizer: William Pearson, Spectrum Economics**

The 2011 ASSA Meetings will be held January 7-9, 2011, Friday, Saturday and Sunday, in Denver. There will be four NAFE sessions, which are listed below. Please note the date and times for the NAFE Board meeting, NAFE members meeting and the NAFE Reception below. Information for booking a room and registering for the meeting will be available in September on the ASSA web site: http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm

Friday, January 7

**NAFE Board Meeting 11:30 AM—2:15 PM
NAFE Membership Meeting 5:00 PM—5:30 PM
NAFE Reception 6:00 PM—8:00 PM**

**Forensic Economics I 2:30 PM
Presiding: Thomas Roney, Thomas Roney LLC**

“Personal Consumption by Single Persons,” Kurt V. Krueger (John O. Ward & Associates)
“Relative Earnings of Skilled and Unskilled Workers,” Edward Foster (University Of Minnesota)
“Household Services Revisited,” William M. G. Pearson (Spectrum Economics, Inc.), Christopher Pflaum (Spectrum Economics, Inc.)

Discussants:
David Schap (College of the Holy Cross)
Gary Skoog (De Paul University)
T.B.D.

Saturday, January 8

**Forensic Economics II 8 AM
Panel Discussion: Dealing with Paired Wrongful Death and Survival Action Statutes in Calculating Economic Damages
Organizer and Presiding: Thomas R. Ireland, University of Missouri, Saint Louis**

Panel
James Rodgers (Pennsylvania State University)
Robert Thornton (Lehigh University)
Marc A. Weinstein (Team Economics, LLC)
Donal Kirwan (Forensic Human Resources)
Jeroen Walstra (Cohen & Walstra)

**Forensic Economics III 10.15 AM
Presiding: Craig Allen**

“Long-Term Earnings Losses due to Mass Layoffs During the 1982 Recession: An Analysis Using U.S. Administrative Data from 1974 to 2004,” Till von Wachter (Columbia University, NBER, and CEPR), Jae Song (Social Security Administration), Joyce Manchester (Congressional Budget Office)
“Determining Net Lost Social Security Benefits,” Arthur A. Eubank, Jr. (Eubank Economics, Inc.), A. Andrew Eubank, III (Eubank Economics, Inc.), Anna Shostya (Pace University)
“The EB-5 Program: Review and Preview,” Semoon Chang (University of South Alabama), Sujin Kim (Legal Services of Alabama)

Discussants:
T.B.D.

**Forensic Economics IV 2.30 PM
Presiding: Marc Weinstein, Team Economics, LLC**

“Present Value and the Resolution of Uncertainty,” Scott Gilbert (Southern Illinois University)
“How Does Occupational Status Impact Bridge Job Prevalence?” Kevin E. Cahill (Analysis Group, Inc.), Michael D. Giandrea (U.S. Bureau of Labor Statistics), Joseph F. Quinn (Boston College)
“Worklife Expectancies Revisited,” Gary R. Skoog (Legal Econometrics, Inc. and DePaul University), James Ciecka (DePaul University)

Discussants:
Edward Foster (University Of Minnesota)
T.B.D.

NAFE Winter Meeting—Curacao 2011

TWELFTH ANNUAL NAFE WINTER MEETING

CURACAO—JANUARY 28-29, 2011

Organizer: Art Eubank

Deadline for Hotel Room & Registration Fees: October 15, 2010

Art Eubank has again volunteered to be the organizer for the NAFE Winter Meetings which were wonderfully organized and presided over by Jim Rodgers from 2000 through 2009. Art is putting together the 12th annual NAFE Winter Meetings which will be on the island of Curacao on January 28 and 29, 2011. The conference will take place at the Hilton Curacao. Paper Presenters, Discussants, Session Chairs, and roundtable/panel discussion proposals are being sought for four sessions, two each on Friday and Saturday mornings, January 28 and 29, 2011. Please submit abstracts of papers, roundtable session proposals, and offers to serve as a session chair or discussant to Art Eubank by December 1, 2010. Art's contact information is:

Arthur A. Eubank, Jr.
Eubank Economics, Inc.
8 S. Michigan Ave., Suite 1510
Chicago, Illinois 60603
312-372-0600 (Office) 312-372-0606 (Fax)
847-567-0370 (Mobile) art@eubankeconomics.com

For all room reservations, please contact Sandy Berardis by calling 814-861-4660, x8262. Sandy's email address is: sandy.berardis@kishtravel.com. Her mailing address is: Sandy Berardis, Kish Travel, 2610 Green Tech Drive, State College, PA 16803. The registration fee for NAFE members attending the conference is \$95.00. This fee will be used to cover the cost of the morning break in the conference room, service fees, and charges associated with the conference room. There is no registration fee for spouses or others traveling with a NAFE member. The cost of a hotel room at the conference hotel is \$217.00 per night for a double Executive Island Room plus approximately 21.98% in taxes (total room cost for a double Executive Island Room including taxes is approximately \$264.00/night) or \$241 per night for a double Executive Ocean Room plus approximately 21.98% in taxes (total room cost for a double Executive Ocean Room including taxes is approximately \$294.00/night). The Executive Island or Ocean Rooms also include access to the Hilton Executive Lounge with complimentary continental breakfast, beverages throughout the day, hors d'oeuvres and beverages during specific hours in the evening, and internet access in the Lounge. There is an additional Hilton in/out bellman portage charge of \$8.00 per person. The room rates are available for the nights of Friday and Saturday, January 28-29, and, subject to availability, for the five nights before and the five nights after the Meeting dates.

Attendees should please make their hotel reservations through Sandy Berardis, rather than on their own, as the room rate we are given by the hotel and the conference room arrangements are based on a guarantee of a minimum number of room nights being booked. If you wish, Sandy can also make your airline and car rental reservations. Hotel room charges and the registration fee must be paid in full by October 15, 2010. After this date, rooms may be booked on a space-available basis. Thank you.

East—New York City 2011

EASTERN ECONOMIC ASSOCIATION

NEW YORK CITY—FEBRUARY 25-27, 2011

Organizer: David Schap, Vice-President, Eastern Region

CALL FOR PAPERS

The 2011 Meetings of the Eastern Economic Association will be held at the Sheraton New York Hotel and Towers in New York City. The specific dates are February 25-27, 2011 (Friday to Sunday). Following past practices, four NAFE sessions are contemplated with the first one late Friday afternoon and the rest on Saturday. Anyone wishing to present a paper or serve as a discussant or session chair should contact David Schap (Eastern Region NAFE VP) at dschap@holycross.edu

Suggested topics for a panel discussion are most welcome as well.

The site of the 2012 Eastern meetings will be in Boston. Updated information concerning the Eastern Economics Association conferences may be found at: <http://www.ramapo.edu/eea/conference.html>

West—San Diego 2011

**86TH ANNUAL WESTERN ECONOMIC ASSOCIATION
SAN DIEGO—JUNE 29-JULY 3, 2011**
Co-Organizers: Boyd Fjeldsted, Vice President, Western Region
Marc A. Weinstein, Vice President, At Large

CALL FOR PAPERS

The NAFE paper sessions at the Western Economic Association International (WEAI) conference are typically held on June 30 and July 1 every year and the 86th WEAI will be at the San Diego Marriott & Marina located in beautiful San Diego, California from June 29 through July 3, 2011. If you would like to present a paper or organize a session, please email me with a proposal or brief abstract (preferably as a pdf file). Also, if you plan to attend the conference and would like to discuss a paper, kindly inform me via e-mail.

Marc A. Weinstein – mweinste@teameconomics.com

For additional information regarding the WEAI conference, click on the conference website at <http://www.weainternational.org/conferences.html>

NAFE International—Venice, Italy 2011

**EIGHTH ANNUAL NAFE INTERNATIONAL CONFERENCE
VENICE, ITALY—MAY 26-27 2011**
Organizer: John Ward

CALL FOR PARTICIPANTS AND PAPERS

8th NAFE International Conference will be held in Venice, Italy, May 26-27, 2011. Hotel and Arrangements to be completed in August, 2010. Registration \$250 for participants (covering costs of meeting room, lunch, guest speaker(s). Planning Committee: Patrick Anderson, Barry BenZion, Manny Smith and Jack Ward.

Please contact Jack Ward at wardjo@umkc.edu for questions about the conference and to indicate interest in attending. The program is limited to 16 participants. Prior conferences have been held in Edinburgh, Dublin, Florence, Barcelona, Istanbul, Dubrovnik and Copenhagen.

Jack Ward
wardjo@umkc.edu

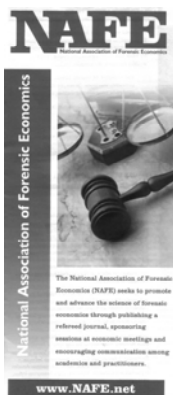
The NAFE brochure is still available.

Are you aware of all the benefits you receive from NAFE?

NAFE's attractive new brochure in color contains ample information about the advantages of NAFE membership and a membership form.

If you would like a number of them to pass on to prospective members please contact

Nancy
 via
nancy@nafe.net
 866-370-NAFE



FYI

Minutes of the National Association of Forensic Economics Board of Directors Meeting

July 25-26, 2010

Chicago, IL
(Unapproved)

Voting members attending: Jim Ciecka, Ed Foster, Bill Pearson, Tom Roney, David Schap, and Marc Weinstein. Also attending: Kurt Krueger, Jim Rodgers, Steve Shapiro, Gary Skoog. Voting member absent: Boyd Fjeldsted

President Ed Foster began the meeting at 8:16 a.m. and welcomed everyone.

Jim Rodgers presented the minutes of the Winter Board meeting of January 3, 2010 and the electronic board meeting concluding April 27, 2010. It was moved and seconded (Weinstein/Pearson) that, with the correction of the spelling of Weinstein's first name in item #14, **the Board approves the minutes of the Board of Directors meeting of January 3, 2010.** The motion passed 6 – yes, 0 – no, 0 – abstain. It was moved and seconded (Weinstein/Pearson) that **the Board approves the minutes of the electronic Board of Directors meeting of April 27, 2010.** The motion passed 6 – yes, 0 – no, 0 – abstain.

Jim Rodgers presented the financial statements for the period up through May 31, 2010. He noted that NAFE had a cash balance on 5/31/2010 \$185,724.46, with a net loss in the six-month period ending 5/31/2009 of \$29,422.40. With the lump sum costs of the NAFE web site improvement and the JFE web site development already incurred, and with a good revenue month in June of 2010, it is expected that the financial position of NAFE will stabilize. It was moved and seconded (Schap/Pearson) that **the Board approves the financial statements ending 5/31/2010 as presented.** The motion passed 6 – yes, 0 – no, 0 – abstain.

Jim Rodgers presented a membership report. As of 6/30/2010, NAFE had a total of 654 memberships and subscriptions, composed of 584 memberships and 70 subscriptions, of which 65 were libraries.

Bill Pearson presented the plans for the upcoming ASSA meeting in Denver. There will be three sessions with papers, and one session that will either be a session on economic damages from the Gulf oil spill, with an invitation extended to Kenneth Feinberg or someone else from his office to come and speak. Alternatively, there will be a round table session on the personal maintenance deduction. Bill Pearson will pursue getting a Gulf oil damages speaker from Feinberg's office, including if possible Feinberg himself. There will be one session on Friday, Jan. 7, and three sessions on Saturday, Jan. 8. The NAFE Board will have a luncheon meeting on Jan. 7, and the general membership meeting and reception will be on Jan. 7 as well.

Tom Roney reported that there will be two NAFE sessions at the Southern Economic Association (SEA) meetings in Atlanta on Nov. 20, from 1:00 p.m. to 6:00 p.m., at the Sheraton Atlanta Hotel, 165 Courtland St., N.E. At least one social get-together will also be planned.

David Schap gave a report about the NAFE sessions at the Eastern Economic Association meetings. He noted that attendance at last year's meeting in Philadelphia was hampered by a snow storm. There were four sessions. 29 binders were distributed. Next year the meeting will be in New York City, Feb. 25-27, with one session on Friday, Feb. 25, at 4:00 p.m., and three more sessions on Saturday, Feb. 26.

Jim Ciecka noted there will be one NAFE session at the Illinois Economic Association, which will meet at the Apollo in downtown Chicago on October 15-16, 2010.

Steve Shapiro reported on the NAFE sessions at the recent 2010 WEAI meeting in Portland, Oregon. The organizer, Boyd Fjeldsted, became ill prior to the meeting and was unable to attend. There were six NAFE sessions, a luncheon for attending NAFE Board members, an informal members meeting and a reception. Stephen Horner was asked to take over Boyd Fjeldsted's role at the meetings and carried out those duties with a high level of competence. Steve noted that Boyd put together a very good program. The NAFE sessions at next year's WEAI will be on June 30 and July 1, 2011 in San Diego, California.

Jim Rodgers reported that the next NAFE Winter Meeting is being organized by Art Eubank, and it will be held on the Caribbean island of Curacao at the Curacao Marriott Beach Resort and Emerald Casino, Jan. 28-29, 2011. Two sessions are planned for each morning.

Steve Shapiro reported that the 2010 NAFE International meeting was in Copenhagen. Rick Gaskins arranged for an attorney who talked about tort law in the Scandinavian counties. He also talked about medical negligence cases in Denmark. Jack Ward is discussing possible venues for next year (Venice, Italy and Bruges, Belgium) with past meeting organizers. The planning has still not been finalized. The meeting will probably occur in late May or early June.

David Schap gave the Nominating Committee report. The Nominating Committee was composed of David Schap (chair), Stephanie Rizzardi, George Schieren and Frank Tinari. The committee recommended Jonathan Shefftz for Eastern Vice President (to replace David Schap) and David Jones for At-Large Vice President (to replace Marc Weinstein). It was moved and seconded (Nominating Committee/Roney) that the Board accepts the recommendation of the Nominating Committee of Jonathan Shefftz as Eastern Vice-President. The motion passed 6 – yes, 0 – no, 0 – abstain. It was moved and seconded (Nominating Committee/Roney) that the Board accepts the recommendation of the Nominating Committee of David Jones for At-Large Vice President. The motion passed 6 – yes, 0 – no, 0 – abstain.

(continued)

FYI (continued)

- Jim Rodgers was asked to leave the room and the Board discussed offering Rodgers a second three-year term as Executive Director of NAFE. It was moved and seconded (Weinstein/Roney) that **the Board appoints James Rodgers for a second three-year term as Executive Director of NAFE, commencing at the close of the board meeting to be held on January 7, 2011.** The motion passed 6 – yes, 0 – no, 0 – abstain. When Rodgers returned to the room, he agreed to accept another three-year term.
- The Board reviewed the performance of Nancy Eldredge. It was agreed that Nancy should develop an inventory of NAFE records that she keeps in her office. It was further agreed that Nancy should use some type of external back up service for her computer files, such as Carbonite or Mozey. If Carbonite will overnight CDs of backed up files, the Board suggests that service be purchased. Those who work closely with Nancy (Ciecka, Foster, Krueger, Rodgers, Shapiro) regarded her performance as excellent. It was moved and seconded (Ciecka/Pearson) that **the Board authorizes for Nancy Eldredge a 5% increase in her monthly check.** The motion passed 6 – yes, 0 – no, 0 – abstain.
- The Board discussed the issue of vacancies on the Board. It was noted that vacancies are covered in Article 4, Section 8 of the NAFE By-laws, which states that “Any vacancy occurring in the Board of Directors...shall be filled by the Board of Directors.” Marc Weinstein agreed to work to assist in planning next summer’s WEAI NAFE sessions for the remainder of his term on the Board, while Boyd Fjeldsted recovers from his recent illness. The Board will revisit this issue in January, based on Boyd’s status at that time.
- The NAFE member logo was discussed further. Questions were raised about the benefits and costs of allowing members to use a NAFE member logo on their web site and/or letterhead. It was decided to defer further action on the member logo until the categories of NAFE membership are reviewed and recommendations made about possible changes in these categories. The Board requests that Nancy Eldredge change the NAFE letterhead stationary and pdf file to include the NAFE logo with the service mark.
- Shapiro provided background information about the creation of a NAFE group at the social networking site named “LinkedIn.” After considerable discussion about the benefits of having a NAFE presence on such networking sites (e.g., acquiring more NAFE members via a membership requirement), it was moved and seconded (Pearson/Roney) that **the Board gives permission for the NAFE name and the NAFE logo to be used on the LinkedIn and Facebook web sites established for NAFE. The Executive Director shall appoint the Administrators of these groups. The content of the NAFE groups for these social networking sites will not be monitored by the Administrators.** The motion passed 6 – yes, 0 – no, 0 – abstain. Following the Board’s approval of this motion, Rodgers named Steve Shapiro as Administrator/Moderator of the NAFE group on the LinkedIn site and Marc Weinstein the Administrator/Moderator of the NAFE group on the Facebook site.
- Foster noted that the agenda item “Feinberg and the BP Damage Fund” was adequately handled by Pearson’s efforts to invite Feinberg to speak at one of the NAFE sessions in Denver.
- The report from the editors of the *Journal of Forensic Economics* was begun by Co-Executive Editor Shapiro. He distributed a report on submissions over the past 12 months. There have been 30 submissions, 19 new and 11 revisions. State damage series papers have helped offset the low level of submissions, but additional efforts must be focused on attracting more quality papers. It was noted that lawyers have been used more systematically as referees for the state papers. Shapiro also noted that his working relationship with Co-Executive Editor Ciecka has been excellent. The effort to reach out to members of the American Risk and Insurance Association, which publishes the *Journal of Risk and Insurance*, has produced no results. Kurt Krueger distributed a document summarizing where we are with online access. Skoog suggested putting a link on nafe.net to go directly to the *JFE* web page in one click, and Krueger will take care of having that done. Concerning the *JFE* site, when non-members want an article from the *JFE*, they will be charged a fee of \$35, \$10 of which goes to Allen Press and \$25 of which goes to NAFE. Volumes 20 and 21 contain “full-content” articles. To increase the exposure to the *JFE*, it was moved and seconded (Pearson/Roney) that **free electronic subscriptions to the *Journal of Forensic Economics* will be given to a selected group of up to 400 libraries for a period not to exceed two years.** Motion passed 6 – yes, 0 – no, 0 – abstain.
- The venue for next year’s summer board meeting was discussed. It was decided to have the meeting in Chicago on July 23 and 24, 2011. The Executive Director will pick the hotel.
- Schap raised the question of membership fees, especially in view of the new access to the *JFE* in electronic form. Firms with multiple employees are now able to download copies of articles for all of the employees of the firm at a cost of only \$165 per year. In order to look at these and other membership issues and report recommendations by the January 2011 Board meeting, it was moved and seconded (Weinstein/Schap) that **the NAFE President will appoint a committee to study the membership structure of NAFE.** Motion passed 6 – yes, 0 – no, 0 – abstain.
- A motion was made (Pearson/Schap) to adjourn the meeting. Motion passed 6 – yes, 0 – no, 0 – abstain.

Respectfully submitted by
James D. Rodgers, NAFE Executive Director
August 2, 2010

FYI (continued)

NAFE INCOME STATEMENT			
December 2007 to November 2008			
December 2008 to November 2009			
December 2009 to May 2010			
	<u>12/07 - 11/08</u>	<u>12/08 - 11/09</u>	<u>12/09 - 05/10</u>
Income:			
Dues and Subscriptions	\$116,463.90	\$99,475.00	\$41,515.00
JFE submission fees	\$225.00	\$250.00	(\$120.00)
Fees-Papers, Articles, Bk Issues	1,378.75	855.00	1,719.16
Interest	5,101.65	1,877.21	959.58
Total Income	\$123,169.30	\$102,457.21	\$44,073.74
Expenses:			
JFE-Publication	\$12,054.51	\$6,631.61	\$7,430.84
Journal Preparation	0.00	650.00	0.00
Total Publication	12,054.51	7,281.61	7,430.84
Conferences			
2009-EEA-New York	0.00	3,647.49	0.00
2009-ASSA-San Francisco	0.00	16,219.15	862.17
2009-MVEA-Kansas City	0.00	195.76	0.00
2009-July Board-Minneapolis	0.00	11,497.29	310.30
2009-WEA-Vancouver BC	0.00	8,708.18	0.00
2010-NAFE-Winter Aruba	0.00	1,000.00	0.00
2010-ASSA-Atlanta	0.00	75.00	0.00
2009-SEA San Antonio	0.00	0.00	975.56
2008-ASSA-New Orleans	15,852.48	0.00	0.00
2010 ASSA-Atlanta	0.00	0.00	19,430.64
2010-EEA-Philadelphia	0.00	0.00	1,862.70
2009-ASSA-San Francisco	459.66	0.00	0.00
2008-Board-July-Calgary AB	15,056.05	0.00	0.00
2008-SEA Washington DC	918.41	0.00	0.00
2008-WEA Honolulu	5,831.30	0.00	0.00
2008-EEA Boston	5,602.92	0.00	0.00
Total Conferences	43,720.82	41,342.87	23,441.37
Presidential Expenses	0.00	0.00	0.00
Website Development	0.00	12,920.00	6,485.00
Database Management	15,494.47	16,435.08	12,452.48
Internet Hi-Speed Charges	604.16	748.42	278.82
Early Withdrawal Penalty	0.00	0.00	0.00
Release Time-Executive Director	0.00	(61.33)	0.00
Payroll Expenses	27,268.62	28,083.90	14,762.06
Operations:			
Equipment	370.99	1,263.57	320.00
Newsletter	1,518.74	2,040.80	794.86
Legal & Insurance	2,756.00	2,507.00	2,497.00
Supplies & Mailing	6,853.75	5,457.06	1,403.40
Other Operation Expenses	0.00	144.00	0.00
Bank Charges	126.85	879.34	405.23
Accounting	1,660.00	1,702.50	1,050.00
Telephone - Fax	1,603.33	1,727.14	900.36
Credit Card Machine	1,702.52	536.83	307.03
Miscellaneous & Subscriptions	1,830.38	227.54	967.69
Total Expenses	\$117,565.14	\$123,236.33	\$73,496.14
Net Income	\$5,604.16	(\$20,779.12)	(\$29,422.40)

NAFE BALANCE SHEET May 31, 2010		
ASSETS		
CD	\$ 117,401.87	
Checking	35,832.56	
Savings	201.01	
Money Market	32,289.02	
Travel Deposit	3,200.00	
TOTAL ASSETS		\$ 188,924.46
LIABILITIES AND CAPITAL		
Payroll Liabilities	\$ 1,020.40	
Retained Earnings	217,326.46	
Net Income (Loss)	(29,422.40)	
TOTAL LIABILITIES AND CAPITAL		\$ 188,924.46

CASH RECONCILIATION			
	<u>11/30/2008</u>	<u>11/30/2009</u>	<u>5/31/2010</u>
CASH RECONCILIATION			
Beginning Balances	\$225,768.40	\$231,184.18	\$212,792.92
Add: Net change in Accounts Payable	(\$188.38)	\$2,387.86	\$2,353.94
Add: Net Income (Loss)	\$5,604.16	(\$20,779.12)	(\$29,422.40)
Ending Balances	\$231,184.18	\$212,792.92	\$185,724.46

FYI (continued)**NAFE Groups on Facebook and LinkedIn**

NAFE has joined the digital social networking world. As additional member benefits, there are now National Association of Forensic Economics groups in LinkedIn and Facebook.

The LinkedIn group is being managed by Steve Shapiro. NAFE members who are also members of LinkedIn can join the NAFE Group in LinkedIn by signing in to LinkedIn, conduct a group search for the National Association of Forensic Economics Group and click on the “join Group” icon.

Marc Weinstein is managing the NAFE Group in Facebook. NAFE members who participate in Facebook should also search for the National Association of Forensic Economics Group and request to join. If you are signed up with Facebook, feel free to sign up with the NAFE group.

The NAFE groups in both LinkedIn and Facebook are closed and unmonitored groups. As a result, only current members of NAFE will be accepted as members of either group.

Journal of Forensic Economics News

We are pleased to report that the *Journal of Forensic Economics* web site is operational and can be accessed at www.journalofforensiceconomics.com. Through the efforts of Managing Editor Kurt Krueger, PDF copies of articles from issues of the *JFE*, beginning with Volume 1, are available to NAFE members at no cost at the *JFE* webpage. In order for NAFE members to download PDF copies of *JFE* articles, it is necessary to use the information that was provided to NAFE members in May to register at the *JFE* site. Allen Press requested that problems be directed to Kimberly 1-800-627-0326 x 230 or kmiller@allenpress.com.

The *JFE* is made possible through the efforts of our referees who volunteer their valuable time to provide “blind” reviews of submissions. If you are interested in serving as a referee should contact Steve Shapiro (sshapiro@analyticresources.com) or Jim Cieccka (jciecka@depaul.edu). When contacting us, please specify the content areas of potential submissions that you would be interested in reviewing.

Please contact us as well if you are interested in organizing a symposium issue that consists of papers focused on a common theme or topic. Past symposium issues of the *JFE* have focused on employment litigation and hedonic damages.

Steve Shapiro
Jim Cieccka

PIETTE MEMORIAL

Dear All –

It was with great sadness that our friend and colleague, Dr. Mike Piette, passed away so tragically in November. A scholarship fund has been set up at FSU in his name to help graduate students in the economics department. To be a full scholarship the amount in the fund needs to be at \$25,000. At the present time this target has not been reached.

I would be so grateful if you could make a contribution to Mike’s fund as follows :

Checks made payable to	The FSU Foundation Inc.
On the note part of the check	FO#4880/Dr. Michael J. Piette Graduate Scholarship Endowment Fund
Mailed to	Gift Records Office
	Florida State University Foundation Inc.
	2010 Levy Ave. B-300
	PO Box 3062739
	Tallahassee FL 32306-2739

Federal tax ID number for the FSU Foundation is 59-6152180.

Thank you in advance and please don’t hesitate to call me if you have any questions.

Sincerely,

David R. Williams, Ph.D., President
Florida Economics Consulting Group, Inc.
11601 S.W. 61 Court
Miami, FL 33156
Tel:(305) 669-8244 Fax:(305) 669-8245
Cell:(305) 775-4160 dai1@bellsouth.net

Nomination of Candidates for NAFE Board Positions

At the 2010 summer board meeting, the NAFE Board of Directors approved unanimously the recommendations of the Nominating Committee (composed of David Schap, Chair, Stephanie Rizzardi, George Schieren and Frank Tinari). The slate of candidates is listed as the “Board Nominations” on the form below.

Using the form below, another candidate can be placed on the ballot under the by-laws if nominating forms are submitted for that candidate by at least 20 members. If you wish to propose an alternative nominee for any of the listed slots, send your suggestion(s) using the form below to the NAFE office (P.O. Box 394, Mount Union, PA 17066) postmarked no later than October 1, 2010.

The official ballots will be mailed to NAFE members on or about November 1, 2010. The ballots will contain the names of the candidates recommended by the Nominating Committee and approved by the NAFE Board, and, in addition, any candidates qualified by the petition provisions described in Article Four, Section 2(c) of the NAFE by-laws. Accompanying the ballot will be some information about the professional qualifications and background of each candidate. The official ballot will also allow write-ins for each position being filled.

Returned official ballots postmarked no later than December 1, 2010, will be counted. The election results will be certified in December by the NAFE Executive Director and announced by the NAFE President at the 2011 membership meeting in Denver.

Any questions should be directed to the NAFE office by calling 866-370-6233, or by emailing nancy@nafe.net

Form for Submitting Alternative Nominations for NAFE Board Positions

Please return postmarked no later than October 1, 2010 to

NAFE, P.O. Box 394, Mount Union, PA 17066-0394

Eastern Vice-President—3 year term (2011-2012-2013)

Board Nomination: Jonathan S. Shefftz

Alternative Nomination: _____

At Large Vice-President—3 year term (2011-2012-2013)

Board Nomination: David D. Jones

Alternative Nomination: _____

Print your name: _____

Signature: _____

Upcoming and Noteworthy

47th Annual Missouri Valley Economic Association Meeting (www.mvea.net)

October 21-23, 2010

Hyatt Regency—St. Louis at The Arch—St. Louis, Missouri

Call for Papers & Proposals

Submissions (including name, affiliation, mailing address, phone, fax, and e-mail address) should be sent to the attention of: Jannett Highfill, MVEA President Economics Department Bradley University 1501 Bradley Ave Peoria, IL 61625 309-677-2304 309-677-4174 (Fax) mvea@bumail.bradley.edu

Paper Proposals: Send an abstract of about 200 words or the completed paper (include *JEL* category).

All papers presented at the Annual Meeting are eligible for publication consideration in the MVEA's refereed journal, *The Journal of Economics*.

Arranged Session Proposals: Send a one page outline of the topic and a set of at least three presenters, discussants, and their themes.

Chairs & Discussants: Paper presenters are assumed to be available as discussants and chairs of sessions. Please indicate the *JEL* category of your interests.

Graduate and Undergraduate Student Papers: Sessions for student papers—cash award for the Best Graduate Student Paper. Student submissions should identify educational level.

2011

American Academy of Economic and Financial Experts (AAEFE)

Annual Meeting—April 6 -8, 2011

Mirage Hotel & Casino—Las Vegas

The 23rd annual meeting of the American Academy of Economic and Financial Experts will be held in The Mirage Hotel and Casino in Las Vegas, Nevada from April 6 through April 8, 2011, with the first paper presentation beginning at 9:00 AM on Thursday, April 7th. **A reception is scheduled on Wednesday evening, the 6th at 6:00 PM and paper presentations and panel discussions are scheduled Thursday morning through Friday afternoon.** The annual membership meeting will begin at 5:00 PM on Thursday.

There will be one panel discussion devoted to the topic of Commercial Damages and another devoted to the topic of Divorce and /or Business Valuation. While papers consistent with the above themes are especially welcome, we invite the submission of papers of general interest to forensic and vocational economists. **The submission deadline is January 31, 2011.** The undergraduate or graduate student who submits the best paper in the area of forensic economics will be invited to present his or her paper at the meetings. **The deadline for student submissions is February 21, 2011.** Papers should be submitted electronically in a Word document to Patrick McMurry at mcmurry@missouriwestern.edu, Larry Havard at LarryH@havard.com or Derek Solomon at DSolomon@cohencpa.com.

Note that there is an early bird discount available at The Mirage (\$135.00 per night) for Wednesday and Thursday nights if reservations are made by March 16, 2011.

American Rehabilitation Economics Association (AREA)

Annual Conference – June 9-12, 2011

Red Lion Hotel – Seattle

The annual meeting of the American Rehabilitation Economics Association will be held at the Red Lion Hotel, 1415 Fifth Avenue in Seattle, Washington on June 9-12, 2011.

When available, updates on the conference and registration can be accessed at the AREA website at <http://www.a-r-e-a.org/>

If you have questions about the conference or registration please contact area@gasvcs.net or call toll free 800-317-2732 (619-440-2650).



Journal of Forensic Economics
P.O. Box 394
Mount Union, PA 17066-0394



**NAFE EVENTS
MARK YOUR CALENDARS**
(Details on meetings inside)

2010

ILLINOIS ECONOMIC ASSOCIATION
CHICAGO—OCTOBER 15-16

SOUTHERN ECONOMICS ASSOCIATION
ATLANTA—NOVEMBER 20-22

2011

ALLIED SOCIAL SCIENCE ASSOCIATIONS
DENVER—JANUARY 7-9, 2011

NAFE WINTER MEETING
CURACAO—JANUARY 28-29, 2011

EASTERN ECONOMIC ASSOCIATION
NEW YORK CITY—FEBRUARY 25-27

NAFE INTERNATIONAL
VENICE, ITALY—MAY 26-27

WESTERN ECONOMIC ASSOCIATION
SAN DIEGO—JUNE 29-JULY 3