

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 24, Issue 2
May 2010

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University of Minnesota

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Nancy L. Eldredge

President's Message

Fellow NAFE Members,
Nominations needed. This fall we will elect a vice president at large to replace Marc Weinstein, and an Eastern vice president to replace David Schap. The nominating committee solicits nominations and applications. Members are:

Stephanie Rizzardi: (626) 229-0304
SRizzardi@rizzardipearson.com
David Schap: (508) 793-2688
dschap@holycross.edu
George Schieren: (828) 262-5127
peakbooks@yahoo.com
Frank Tinari: (973) 9921800
ftinari@TinariEconomics.com



The NAFE bylaws say that the committee should consider criteria "including, but not limited to, the candidate's educational qualifications, employment history, quality and quantity of publications, past participation in forensic economic sessions at professional meetings, experience of the candidate as a forensic consultant, past work on behalf of the organization, contribution to and support for excellence and high professional standards in the field of forensic economics, and anticipated contributions to the efficient functioning of the corporation and to advancing its long term goals." If you have any interest, or know a good candidate, let one of the nominating committee know. If you have questions about responsibilities (they are not onerous), ask me or any member of the board. Bylaws are on the NAFE website.

Websites. Allen Press did not meet their target for launching the new *JFE* website. They now promise a firm date for the launch: May 11, 2010. See page 7 of this newsletter for more information on the site. The site will start with just the last four issues; Allen Press says that back issues will be added over the following month. The URL for the new site is:

www.JournalofForensicEconomics.com. Your best source for archived papers in the meantime is the CD of archived *JFE* papers that you received in the mail a couple of years ago. A second source comes from Nancy's kind offer to send individual archived papers to any member who requests them; email her at nancy@nafe.net.

I remain deeply embarrassed and apologetic for the unintended cut in our services to members. To quote from Kurt Krueger's explanation in the February newsletter, the reason for going through the inconvenience was that only "members [not the general public] will have log-in rights to the site to obtain electronic copies

of *JFE* articles. We will also be able to sell *JFE* content through the site. With this new electronic system, we hope to broadly expand the number of libraries that subscribe to the *JFE*." If successful, that would meet one of the Board's goals in appointing Kurt as Managing Editor for the *JFE*. You should also notice that, thanks to Kurt's work, you can now update your own data on the membership list at the NAFE website (www.nafe.net)

with the new information uploaded once a month. Finding members on the website through the member searchbox is a slick improvement; and the *JFE*'s new electronic management process for authors and reviewers is a wonder.

NAFE logo. While I'm confessing, I'll remind you that I hoped we would have a member's logo for use on your website by Spring. Turns out that there is disagreement on the board about how to do that: shape of the logo, whether to allow corporations to use it. The issue is postponed until the July Board meeting.

Upcoming meetings. Manny Smith is in charge of the program for the **International** meeting (June 4, 2010, Imperial Hotel in Copenhagen); his wife Liz is helping with arrangements and registration. The meeting is compressed into one full day, 8:30 AM to 4:30 PM. The group is usually small, so it offers advantages similar to those of the Winter meeting. Probably it is a little late to consider for 2010, but keep it in mind for next year. Boyd Fjeldsted has organized the **Western** meeting, scheduled for June 30 and July 1 in Portland. You can get program details at weainternational.org/conferences.htm, and you do **not** need to join the Western Economic Association to take advantage of the members' registration rate of \$145; NAFE membership gets you in the door at that rate. Bill Pearson is chairing the program committee for the **Denver ASSA** meetings in 2011 (Friday, Jan. 7–Sunday, Jan. 9). Please consider submitting a paper or volunteering as a discussant; the early June deadline for papers is almost upon us. Bill's email is PEARSON@spectrumeconomics.com.

Art Eubanks is scheduling the **Winter** meeting for January 28–29 in Curaçao. And keep in mind that both the **Midwest** and the **Southern** regions are stirring again: Jim Ciecka has scheduled sessions for the Illinois Economic Association meetings on Friday, Oct. 15–Saturday, Oct. 16 in Chicago, and Tom Roney has scheduled sessions at the Southern Economic Association meeting in Atlanta, Saturday, Nov. 20–Monday, Nov. 22. See their notices in the newsletter, and to those of you in the geographic areas, support our regional meetings by turning out to get some new ideas, mingle with other FEs, and help to keep our meetings active and vibrant. Thanks,

Ed Foster

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nancy@nafe.net
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West—Portland, Oregon 2010

85TH ANNUAL WESTERN ECONOMIC ASSOCIATION

PORTLAND—JUNE 29-JULY 3, 2010

Organizer: Boyd Fjeldsted, Vice-President, Western Region

WEDNESDAY, JUNE 30

8:15 – 10:00 Calculating Losses in Wrongful Termination Cases

Chair: Laura Taylor, Willamette University

Thomas Roney, Thomas Roney LLC, *Estimating Duration of Economic Damages in Wrongful Termination Cases*

Discussant: Michelle Rodriguez, Rizzardi Pearson Associates

Thomas Ireland, University of Missouri-St. Louis, *Legal Decisions Dealing with the Tax Consequences of Lump Sum Awards for Back and Front Pay in Wrongful Termination Cases*

Discussant: Nora Ostrofe, Hagen, Streiff, Newton & Oshiro

10:15 – 12:00 Pension Losses and Discounting Issues

Chair: Marianne Inouye, Zengler & Inouye, LLC

Gary Skoog, Legal Econometrics Inc. and James Ciecka, De Paul University, *Social Security and Pension Losses (or Gains) in Wrongful Death Cases*

Discussant: Beverly Fuller, Portland State University

Matthew Cushing and David Rosenbaum, University of Nebraska-Lincoln, *The Interest Rate Term Premium in Forensic Economics*

Discussant: Merle Dimbath, Dimbath Economics

12:15-1:45 NAFE BOARD LUNCH

2:00 – 2:30 NAFE GENERAL MEETING

2:30 – 4:15 Class Action Litigation Issues

Chair: Allan McCausland, McCausland Economic Associates

Richard Eichman, FTI Consulting, *The Role of the Economic Expert in Reviewing Class Certification Issues*

Discussant: Rick Gaskins, Gaskins Associates

Stephanie Rizzardi, Rizzardi Pearson Associates and Nicholas Briscoe, The Udinsky Group, *Methodology Used to Calculate Damages in a Wage and Hour Class Action Case*

Discussant: Robert Male, Forensic Economic and Vocational Damage Analysis

4:30 – 6:15 Invited Papers

Chair: Boyd Fjeldsted, University of Utah

Robert McCullough, Mallory Keeler and Tolga Yilmaz, McCullough Research, *Tests for Market Manipulation in Emerging Electric Markets*

Robert Shavelle, Life Expectancy Project, *Life Expectancy for Forensic Economists*

6:30 – 8:00 NAFE MEMBERS' RECEPTION

THURSDAY, JULY 1

8:15 – 10:00 Breach of Contract Damages and Tort Reform Research

Chair: Michael Brookshire, Marshall University

Jonathan Shefftz, JShefftz Consulting, *Alternative Perspectives For Contract Breach-Nonbreach Scenario Specification*

Discussant: Gary Doctorman, Parsons Behle & Latimer

Steven Shapiro, New York Institute of Technology, *What Do We Know About Tort Reform: Review of Empirical Research*

Discussant: Michael Nieswiadomy, University of North Texas

10:15 – 12:00 Panel Discussion

Chair: David Tucek, Value Economics, LLC

The NAFE Statement of Ethical Principles

Panelists: Michael Brookshire, Marshall University; Stephen Horner, Economic Consulting; Thomas Ireland, University of Missouri-St. Louis; James Rodgers, Penn State University; and Gary Skoog, Legal Econometrics Inc.

NAFE International—Copenhagen 2010

SEVENTH ANNUAL NAFE INTERNATIONAL CONFERENCE

COPENHAGEN, DENMARK—JUNE 4, 2010

Organizers: Liz and Manny Smith

CALL FOR PARTICIPANTS AND PAPERS

NOTE: Change of date and hotel

Volunteers for paper presentations, roundtable discussions, etc., and volunteers for program chairs and discussants should be submitted to Manny ASAP. Registration fees and guest fees should be sent to Liz and Manny at 405 Cove Road, Wellfleet, MA 02667. Email Liz at emuirsmith@yahoo.com, Manny at econlawsmith@yahoo.com.

The meetings will be held in the Tivoli section of Copenhagen, at the **Imperial Hotel** (Four Stars). The program sessions will be held for **one day only, 8:30 a.m. to 4:30 on June 4th**. Sessions will cover methodologies in PI/Death, and commercial and employment litigation in North America and Europe. These meetings will continue the format of past meetings in Edinburgh, Dublin, Florence, Barcelona, Istanbul, and Dubrovnik. The meeting format will be informal and interactive with both North American and European participants.

Contact the Imperial Hotel directly to make your reservations, or use your favorite online hotel booking service. The fee for NAFE participants is \$350 which will cover conference facilities, coffees, equipment rental, and lunches. The fee for spouses and others attending luncheons is \$100. Please send your fees as soon as possible, but no later than **May 15th**, so that we will be able to pay the hotel fees. Checks should be made out to Manuel Smith. Please send an email to Manny, econlawsmith@yahoo.com, as soon as possible, saying that you are planning to attend.

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. 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

CALL FOR PAPERS

Please plan to attend and participate in the 2010 SEA 80th Annual Meetings in Atlanta.

NAFE is planning to hold at least 2 sessions on Saturday, November 20th. Chairpersons and Discussants are needed. Note that there is a general presentation on Saturday at 5 PM by Elinor Ostrom, awarded the 2009 Nobel Memorial Prize in Economic Sciences. She will speak on "Collective Action and the Commons: Findings from the Lab and the Field."

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

CALL FOR PAPERS

DEADLINE: JUNE 4, 2010

The 2011 ASSA meetings will be held Friday, Saturday and Sunday January 7-9, 2011, in Denver. Interested presenters, discussants and session chairs for the NAFE sessions should contact:

William Pearson

Spectrum Economics, Inc.

118 N. Clinton St., Ste. 100-16

Chicago, IL 60661

Phone: (312) 681-5100

Pearson@SpectrumEconomics.com

Members wishing to present a paper should submit a one-page abstract.

NAFE Winter Meeting—Curacao 2011

TWELFTH ANNUAL NAFE WINTER MEETING

CURACAO—JANUARY 28 AND 29, 2011

Organizer: Art Eubank

CALL FOR PAPERS

The 2011 NAFE Winter Meeting will be held on the island of Curacao on Friday, January 28, and Saturday, January 29, 2011. Please mark these dates on your calendar to "save the date".

Paper proposals and roundtable/panel discussion proposals are invited for four sessions, two each on Friday and Saturday mornings, January 28 and 29, 2011. Session Chairs and Discussants are also being sought for these sessions. In addition to paper presentation sessions, other sessions are planned on the topics of (a) recent case experiences and (b) issues associated with running a forensic economics practice.

Please contact Art Eubank at art@eubankeconomics.com for additional information.

East—New York City 2011

**EASTERN ECONOMIC ASSOCIATION
NEW YORK CITY—FEBRUARY 25-27, 2011
Organizer: David Schap, Vice-President, Eastern Region**

The next issue of the *Eastern Economic Journal* will contain a symposium on forensic economics. Entries in the symposium are intended for an audience of economists who may have had no previous exposure to forensic economics. Nonetheless included among the entries are cutting-edge, peer-reviewed research articles that practicing forensic economists will want to note. A table of contents appears below.

Details concerning subscription to the *Eastern Economic Journal* are available at the Eastern Economic Association (EEA) website: www.ramapo.edu/eea.

Those joining the EEA receive the journal as part of their membership benefits. Also, participation at the EEA annual meeting is available at a substantially reduced fee to members. The annual meeting of the EEA traditionally features four NAFE-sponsored sessions. In 2011 the meetings will be convened in New York City, February 25-27 with the NAFE-sponsored sessions and reception held during the first two days. A formal call for papers will appear in the August NAFE newsletter. In the meantime, please direct inquiries to David Schap, NAFE Eastern Region Vice President: dschap@holycross.edu.

***EASTERN ECONOMIC JOURNAL*
SYMPOSIUM ON FORENSIC ECONOMICS
(Forthcoming, expected summer 2010 issue)**

Introduction to the Symposium on Forensic Economics
David Schap

Forensic Economics: An Overview
David Schap

Cohort Effects in Life-Cycle Earnings for Women
Matthew J. Cushing and David I. Rosenbaum

The Effects of Loss of a Parent on the Future Earnings of a Minor Child
John Kane, Lawrence M. Spizman, James D. Rogers and Rick R. Gaskins

The Pecuniary Value of Commuting Time
Edward Foster

The Practice of Forensic Economics
Frank D. Tinari

Legal Requirements in the Practice of Forensic Economics in the Northeast States
David Schap

The new NAFE brochure is 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

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AVAILABLE NOW – 2010 EASTERN ECONOMIC ASSOCIATION

“To Use or not to Use Bulletin 2254 Worklife Expectancy Tables in New York State - That is the Question,” Lawrence Spizman,
 “Why Markov Process Worklife Expectancy Tables Are Usually Superior to the LPE Method for Evaluating Worklife Expectancy
 in Personal Injury and Wrongful Death Damages Analysis,” Thomas R. Ireland,

“The Worklife Reduction Factor: Practically Incorporating Worklife Statistics in Damage Analyses,” Marc A. Weinstein

“Multiple Regression Models with Qualitative Variables for Litigation Support in Employment Discrimination,” Elias C. Grivoyannis

“Assessment of Portfolio Churning and Investment Suitability: A Case Study,” Steven J. Shapiro

“Discounting and Interest Requirements in the Northeast States,” David Schap

Roundtable: *The Practice of Forensic Economics*, chaired by Frank Tinari

Roundtable: *Calculating Damages Under Pennsylvania's Paired Wrongful Death and Survival Action Statutes* chaired by Thomas R. Ireland

FYI

The *Journal of Forensic Economics* now has its own website: www.JournalofForensicEconomics.com

On May 11, 2010, all members who have given NAFE their email address will receive an email invitation to register for the online edition of the *Journal of Forensic Economics*. The email will contain a link for the member to click to arrive at a registration page. You can double-check that NAFE has your correct email address by going to our membership management website (see next Newsletter page for description). Currently, the *Journal of Forensic Economics* site has Volume 20 and Issue 1 of Volume 21. Historical content starting with Volume 19 going backwards to Volume 1 will be added starting later this month.

Included at the *Journal of Forensic Economics* site are links to our new online submission website (which if you have not seen you can reach at <http://www.editorialmanager.com/forensicecon/>) and information about NAFE. The content of the site is indexed by scholarly research services with hopes of driving more interest to the *JFE* and NAFE.

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Society News & Announcements

This *Journal of Forensic Economics* website currently contains Volumes 20 and 21 of the JFE. Soon this website will contain all journal content starting with Volume 1 of the JFE. Look for updated information at:

- [NAFE.net](#)
- NAFE Newsletter
- Or call, (866) 370-6233

Vol. 21 Issue 1 (December 2009)

Journal of Forensic Economics

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The *Journal of Forensic Economics* (JFE), now in its 21st volume, publishes articles of interest to economists, accountants, finance and business professionals, vocational counselors, lawyers, and actuaries engaged in such fields as business valuation, commercial litigation, employment litigation, and personal injury and wrongful death torts. The JFE is indexed by major economic and social science indexing services and is in its 20th year of publication.

What is forensic economics?

Forensic economics is the scientific discipline that applies economic theories and methods to the issue of pecuniary damages as specified by case law and legislative codes. Topics within forensic economics include (1) the analysis of claims involving persons, workers, firms, or markets for evidence concerning damage liability; (2) the calculation of damages in personal and commercial litigation; and, (3) the development and use of generally accepted forensic economic methodologies and principles.

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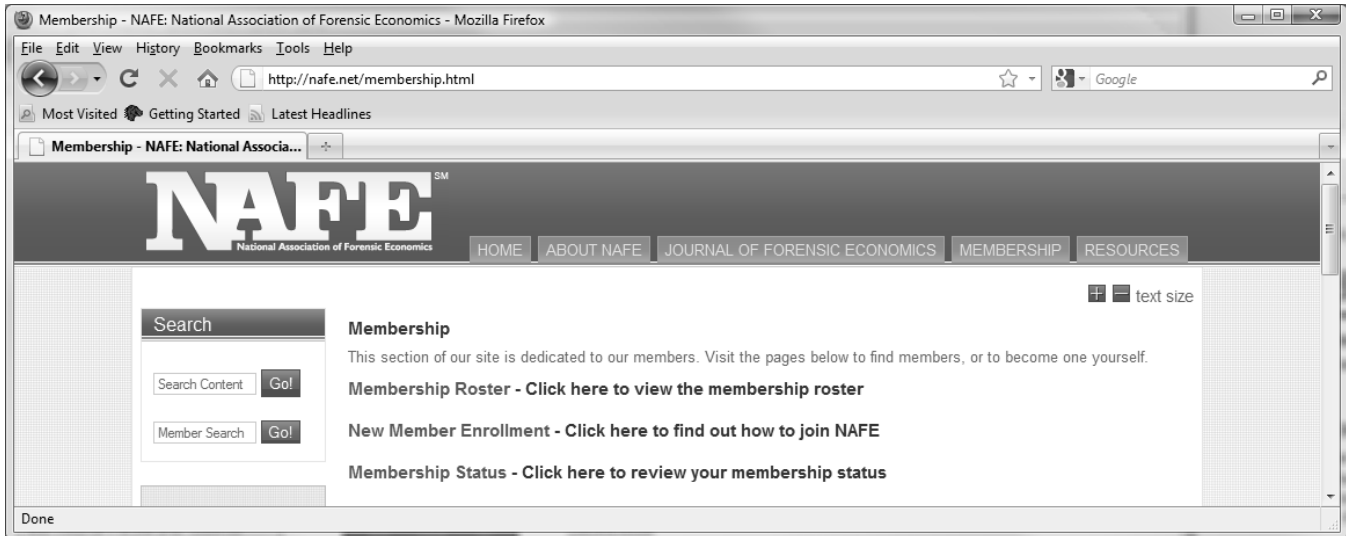
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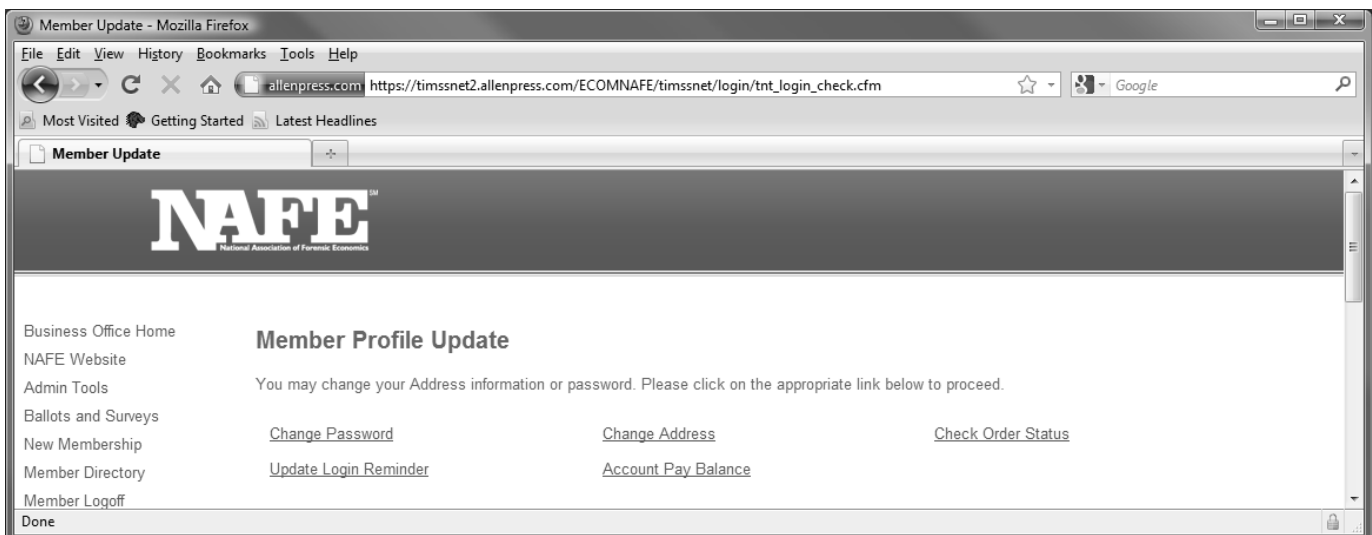
How to Update Your Membership Records: <http://nafe.allenmm.com/>

Step #1—Go to <http://nafe.allenmm.com> or go to the NAFE membership page and click on Membership Status link.



Step #2—Click on the “Member Profile” link. If you are not logged in, it will ask you to do so. If you have not yet registered at this site, click on the “click here” link just under “If you have forgotten your userid/password.” For a userid/password, you will be asked to input your First Name, Last Name, and email address. If the email address provided matches the one in our database then we will email your userid and new password to you. If you haven’t provided NAFE with an email address, please telephone the NAFE membership management office at (800) 627-0326 and they can enter your email address into the member system.

Step #3—Click on the “Change Address” Member Profile Update page link to go to a web pages with forms to enter your addresses, telephone numbers, email, etc.



Upcoming and Noteworthy

American Rehabilitation Economics Association (AREA) Annual Conference – June 18-20, 2010 (Boot Camp – June 17-18, 2010) Ambassador East Hotel – Chicago, Illinois

ALL DAY THURSDAY, JUNE 17th and FRIDAY MORNING, JUNE 18th

The annual Boot Camp will feature sample case studies on economic damages. Dr. Gerry Schneck of Minnesota State University at Mankato will present on the vocational rehabilitation aspects of each case, and George Barrett of Brookshire Barrett & Associates will demonstrate data collection and economic calculations. These sessions will be “hands-on” with Boot Camp attendees participating by developing spreadsheet calculations. It is recommended that attendees bring a laptop to participate in these sessions.

FRIDAY AFTERNOON, JUNE 18th

David G. Tucek, M.A., M.B.A.: “Misconceptions Surrounding Probability in the Calculation of Economic Damages”
Michael K. Bush, J.D.: “The Struggle to Be Real in the Courtroom”

SATURDAY, JUNE 19th

Penelope Caragone, Ph.D. and Keith Sofka, A.T.P.: “Life Care Planning in Mexico: Cost Substantiation and Use of the Wage, CPI, and IMSS Databases”
Rick R. Gaskins, C.P.A., M.B.A.: “Applying Life Expectancy Data in Personal Damages Assessment”
Mary Barros-Bailey, Ph.D., C.R.C.: “The Development of a Defensible Occupational Information System for Forensic Purposes”
George Barrett, M.S.R.C., M.B.A.: “Interest Rates and Economic Cycles”

SUNDAY, JUNE 20th

William Houston Reed, Ph.D.: “How to Survive a Frye/Daubert Challenge”
Rod Durgin, Ph.D., Moderator: “Roundtable Discussion by AREA Members on Topics of Current Importance”

Please contact AREA at 619-440-2650 (toll free 800.317.2732) or area@gasvcs.net. Complete 2010 Annual Conference Information, including brochure, Main Conference schedule, Boot Camp agenda, and registration form can be found at <http://www.a-r-e-a.org/downloads/2010AREAConferenceChicago.pdf>

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 Deadline for Submissions: August 20, 2010

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.

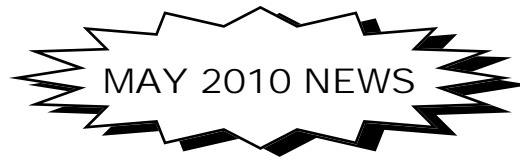
2011

American Academy of Economic and Financial Experts (AAEFE) Annual Meeting LAS VEGAS—April 7-8, 2011

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 7 through April 8, 2011. Updates available at: <http://www.aaefe.org>



Journal of Forensic Economics
P.O. Box 394
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MARK YOUR CALENDARS

(Details on meetings inside)

2010

NAFE INTERNATIONAL
COPENHAGEN, DENMARK—JUNE 4

WESTERN ECONOMIC ASSOCIATION
PORTLAND, OR—JUNE 29-JULY 3

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