

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 24, Issue 4
November 2010

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President's Message

Fellow NAFE Members,

Looking ahead to the annual meeting:

NAFE events at the January ASSA meeting will all be in the Denver Marriott City Center on Friday, January 7 and Saturday, January 8, 2011. The annual members' meeting will be on January 7 at 5 PM, in the Nat Hill Room. That meeting follows the first of four sessions (Forensic Economics I, 2:30 PM in the Spruce Hill room); it will be followed by the NAFE cocktail reception at 6 PM, in the Pomeroy Room. There will be 3 further sessions, at 8 AM, 10:15 AM, and 2:30 PM on January 8, all in the Spruce Room. Details of the program are elsewhere in this newsletter, but attending this meeting is a great way to keep in touch with your fellow FEs, and get up-to-date on new research relevant to your consulting work. Besides, to judge from the silly grins on attendees' faces in the photos posted online, the reception is always fun. Please join us!



Looking ahead to an NAFE Board meeting:

The Board will meet on Friday before the 2:30 NAFE session, and all members with the probable exception of Boyd Fjeldsted (still recovering from medical problems) plan to be there, so you will have lots of chances to alert us to any issues we should be thinking about. One thing we will be thinking about is **organization memberships**, which represent about 10% of our total members and subscribers. A committee (Kurt Krueger, William Pearson, Thomas Roney, and John Ward – chair) will make recommendations about the classes of membership for Board consideration. My charge letter to them identifies four issues:

1. "Organization" membership

(corporation, partnership, other?)

Organizational membership is awkward: one person votes and has access to NAFE-L; organization receives 1 copy of journal, but all persons in the organization might have access to archives (through sharing the single name and password). Organizational membership binds all members of the organization when performing forensic economics in an expert witness capacity. Should we keep or modify this structure? One corporate member wrote recently to ask if it is permissible for all members of the corporation to list NAFE membership on their CV. After Board discussion our

interim answer is: "No, employees of organizational members can't list themselves as members of NAFE on their CV, but employees would be free to state that their employer has an organizational membership in NAFE."

2. *Member logo.* The board has approved the idea of allowing members to use a logo on their website indicating "Member, NAFE" but has bogged down on what to do with organization membership. Do we allow entire organization to use the logo? (After all, they are all bound by the ethics code.) Or do we allow only individual members to use it on their personal website? Or was the whole idea of member logo a bad one?

3. *Fee structure.* NAFE charges same annual fee for organizations and for individual (\$165), whether for subscription or for membership. Should we charge organization members more? For comparison, NACVA's *Journal of Business Valuation and Economic Loss Analysis* (online only) costs \$225 for individuals (or \$0 if registered as "guest"), and \$975 to corporations. *Journal of Legal Economics* is \$60 for libraries, \$80 for individual subscribers, and \$150 for membership in AAEFE (including subscription). Both provide 2 issues per year.

4. *Member benefits.* Should we do more to help members market themselves, through NAFE website (expanded individual entries in member roster or separate searchable guide to economic damages experts in which members could insert brief bio, picture)? If so, how would that work for organization members?

If you have thoughts on any of these issues, please let one of the board or committee members know. If you email me (foster@umn.edu) I will assume that I have permission to forward your email to the Board and the committee unless you tell me otherwise. Thanks for letting us hear from you about this issue.

Looking ahead to other opportunities to learn and recreate: 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, who will do planning for the meeting until Boyd Fjeldsted recovers.

My last letter: President-elect Steve Shapiro will take over as NAFE president at the end of the January membership meeting in Denver, so this is my last letter to members. It has been an honor to serve the organization; I thank you for your support for the past two years and for the support you will extend to Steve for the next two.

Ed Foster

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 on the next page. Please note the date and times for the NAFE Board meeting, NAFE members meeting and the NAFE Reception listed below. Information for booking a room and registering for the meeting is available 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

(continued)

National—Denver 2011 (continued)**Friday, January 7****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)
 David D. Jones (Economics Consulting Services, LLC)

Saturday, January 8**Forensic Economics II 8 AM****Panel Discussion: Dealing with Paired Wrongful Death and Survival Action Statutes in Calculating Economic Damages****Panel Moderator: 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)
 “Social Security Analytical Implications,” 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 (Gulf Coast Immigration Law Center)

Discussants:

Kevin E. Cahill (Boston College Center on Aging and Work)
 Lawrence M. Spizman (State University of New York at Oswego)
 Thomas Roney (Thomas Roney, LLC)

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 (Boston College Center on Aging and Work), 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)
 Jonathan S. Sheftz (J. Sheftz Consulting)
 Barry Ben-Zion (Consulting Economist)

NAFE Winter Meeting—Curacao 2011

TWELFTH ANNUAL NAFE WINTER MEETING

HILTON CURACAO—JANUARY 28-29, 2011

Organizer: Art Eubank, Jr.

Deadline for Hotel Room & Registration Fees: Extended to November 30, 2010

The 12th annual NAFE Winter Meetings will be held on the island of Curacao at the Hilton Curacao on January 28 and 29, 2011. Although the October 15, 2010 deadline has passed, if you want to attend, you may have until November 30, 2010 to make your reservations, provided hotel space is still available. 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.

We currently have seven forensic economists registered for the Meeting. We hope some more of you will plan to attend. It is a great venue, the room rates are lower this year, and it is an excellent opportunity to exchange ideas with your fellow forensic economists. In addition to paper sessions, other sessions are planned on (a) recent case experiences and (b) topics related to running a forensic economic 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

FINAL 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. Also, a reception will be held Friday evening. 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>

NAFE International—Venice, Italy 2011

EIGHTH ANNUAL NAFE INTERNATIONAL CONFERENCE

VENICE, ITALY—MAY 26, 2011

Organizer: John Ward

CALL FOR PARTICIPANTS AND PAPERS

Announcing the Eighth Annual NAFE International Conference

The NAFE International Conference for 2011 will be held at the Starhotel Splendid in Venice on May 26. The full day conference will cover issues in personal injury/death litigation, commercial damages and professional practice. Registration is \$300 and registration will be limited to no more than twenty participants. This is our 8th annual meeting and the format, as usual, will be casual, with two morning and two afternoon sessions, built around a working lunch. The Splendid is close to the cultural and shopping centers of Venice and is situated on a canal near Piazza San Marco. If you are interested in attending please contact Jack Ward at wardjo@umkc.edu

Registration fees can be sent to John Ward Economics at Ste 235, 8340 Mission Road, Prairie Village, Kansas 66206.

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:
<http://www.weainternational.org/conferences.htm>

Midwest—Chicago 2011

ILLINOIS ECONOMIC ASSOCIATION

CHICAGO— OCTOBER TBA

Organizer: James Ciecka, Vice President, Midwest Region

CALL FOR PAPERS

The 2011 Illinois Economic Association meetings will be held in Chicago in October 2011 (October dates to be announced later) . 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

FYI



COMING TO YOU SOON FROM NAFE

In the near future NAFE will begin to email information and updated activities to all current members.

Look for “NAFE” in the Subject line. The system will give you the choice to opt out if you do not wish to receive these NAFE messages.

Please be certain that NAFE has your current email address. This can be checked/updated by following directions below:

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 EXT. 230 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.

PIETTE MEMORIAL

Dear All –

It was with great sadness that our friend and colleague, Dr. Mike Piette, passed away so tragically last 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 dail@bellsouth.net

Upcoming and Noteworthy

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. The "AREA 2011" booking code is available online. Rooms are \$159 per night.

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

AREA is currently the only international certifying body that has the unique blend of professions in loss assessment. AREA is the first to establish a Registry of both Forensic Vocational & Forensic Economic Experts.

QUESTIONS? Email AREA at area@gasvcs.net
OR call 619.440.2650 or 800.317.2732

48th Annual Missouri Valley Economic Association Meeting (MVEA) October 20-22, 2011 Kansas City Marriott—Country Club Plaza—Kansas City, Missouri

The 2011 MVEA meeting will be held in Kansas City, MO 10/20/2011-10/22/2011 at the Kansas City Marriott Country Club Plaza Hotel. Contacts and updates on information can be found on the MVEA website:

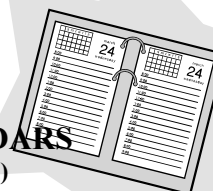
www.mvea.net



Journal of Forensic Economics
P.O. Box 394
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**NAFE EVENTS
MARK YOUR CALENDARS**
(Details on meetings inside)



2010

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

WESTERN ECONOMIC ASSOCIATION
SAN DIEGO—JUNE 29-JULY 3

ILLINOIS ECONOMIC ASSOCIATION
CHICAGO—OCTOBER TBA