

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 17, Issue 1
February 2003

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Note from the President

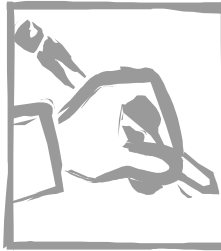
Thanks

In my first "Note from the President," I wanted to thank the members of this organization for entrusting me with the opportunity to serve this organization once again. This organization has meant a great deal to me, both professionally and personally. As a newcomer to forensic economics in 1987, while attending the Allied Social Sciences Associations meetings, I just happened to see a notice announcing the formation of a new organization for economists who had similar interests. What a lucky circumstance that was! Over the course of the more than 15 years since, I have learned so much and developed so many colleagues, and made so many friends! I have often sat dumbfounded as I listened to others with decades of experience in the area. I remember saying to myself, over and over, at NAFE sessions held around the country, "I can't afford to miss these." I have read thoughtful articles published in the journals of this organization. I have been able to call on my colleagues in this organization to help me sort out one thorny issue or another. I have become good friends with many of these people. Although I have been on many a NAFE Committee, refereed many an article for the journals, organized and participated in many a seminar, I remain in debt to this organization, and I appreciate this chance to give back just a little. Thanks.

Fringe benefits

As a NAFE member, you receive this newsletter and subscriptions to two journals, and an opportunity to participate in the NAFE list server, NAFE-L. Did you know that there's more? For many of us, NAFE is a tremendous resource and one of the most valuable weapons in our forensic arsenals.

The people who get the most benefit from NAFE are those who are most active. These are the members who scan the journals for articles that are relevant to their practices—and then read those articles. They subscribe to the NAFE-L and discuss issues of importance with their colleagues, posting interesting websites that they have found. They attend at least one NAFE regional meeting and the national meeting. They have made valuable contacts for future reference. Perhaps they have refereed a paper for the *Litigation Economics Review*, or the *Journal of Forensic Economics*. Perhaps they have volunteered to be a discussant or chair of a session at one of our meetings. As President of NAFE, I thank all of those who continue to participate in this organization's activities. However, I am not really writing this for those people—they already know how to get the most from NAFE. I am also not writing this for those whom NAFE is merely an abstraction, and a distant one. They pay their dues and get a journal that perhaps they glance



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Note from the President (continued)

through, before lining it up on the shelf with the others. Perhaps they add their NAFE membership to their CVs. If you are reading these words, chances are that NAFE means a little more to you than that. It can mean much more.

What can NAFE do for you?

NAFE provides multiple forums for the exchange of information and ideas. For example, you can:

1. Hear the latest ideas for the analysis of complex damage situations.
2. Find out what obscure government website contains important new data.
3. Try out your own ideas on others in your field.
4. Find out how your colleagues deal with Daubert challenges.

5. Learn how to deal with overly aggressive clients.
6. Find out how the experienced practitioners deal with collection problems.
7. Share information on opposing experts.

How can I receive these benefits?

Unfortunately, there is no free lunch. The way to get the most from NAFE is to get active in NAFE. There will be more on this in the next newsletter, but please don't wait for that. Read the rest of this newsletter and get active in one of the programs being announced. If you want to get active, but are not sure how to do so, send your President or Regional Vice-President an email today!

Steph Horner
smh@economicconsulting.com

East—New York City

**EASTERN ECONOMIC ASSOCIATION
NEW YORK CITY—FEBRUARY 21-23, 2003
NAFE Organizer: Rick Gaskins, Vice-President, Eastern Region**

The Eastern Economic Association will hold its annual conference in New York City, February 21st to 23rd, 2003 at the Crowne Plaza Manhattan Hotel. The following papers will be presented and will be available through the NAFE office at a later date:

Handling Taxes in Wrongful Termination Cases, James D. Rodgers

Taxation Considerations in Economic Damage Calculations, Jonathan S. Shefftz

Conceptual and Empirical Issues in Calculating Post-Retirement Consumption,

Characterizing Vaporware: Relevant Issues for Litigation, A. E. Rodriguez

Empirical Content: The Problem with Capitalization Rate Equations, Thomas C. Stanton, and Neil F. Riley

Business Valuation: The Problem with Capitalization Formula and Weighted Average Cost of Capital (WACC), Mike Adhikari

But for the Wrongful Act: The Analysis & Valuation of Healthcare Commercial Damages in a Changing Reimbursement & Regulatory Environment, Robert J. Cimasi

Comparing Static and Dynamic Approaches to Present Value, Gary Rothy

Application of Actuarial Expectancy Data in Personal Damages, Rick R. Gaskins

Implications in the Reasonable Certainty Rule for Choice of Methods in Personal Damages Assessment, Patrick W. Fitzgerald

The Impact of a Reduced Life Expectancy on the Recovery of Life Care Expenses, Anthony H. Riccardi

West—Denver

**WESTERN ECONOMIC ASSOCIATION INTERNATIONAL
DENVER— JULY 11-15, 2003
NAFE Organizers: Tyler Bowles, Vice-President , Western Region
Dr. Robert Male, Vice-President, At Large**

The Western Economic Association International (WEAI) will have its **78th** annual conference in Denver, July 11-15, 2003 at the Denver Adams Park Hotel. Historically, the NAFE sessions at WEAI have been very well attended and of great value to the attendees.

Current plans are that NAFE will sponsor six sessions devoted to forensic economic issues -- three on Saturday the 12th and three on Sunday the 13th. There are still a few openings for papers, panel sessions, and discussants. If you have a paper or panel to propose, or wish to serve as a discussant, be sure to contact Tyler or Bob ASAP. A complete NAFE session and event schedule will be included in the next newsletter.

The organizers can be contacted at: Tyler Bowles (tbowles@econ.usu.edu or (435) 797-2378); Bob Male (bobmale@attbi.com or (503) 656-0680).

For conference registration and additional information, visit the WEAI Web Site at

<http://www.weainternational.org>

South—San Antonio

**SOUTHERN ECONOMIC ASSOCIATION
SAN ANTONIO — NOVEMBER 21-23
Organizer: David H. Ciscel, Vice-President, Southern Region**

**CALL FOR PAPERS
DEADLINE: MAY 2, 2003**

The Southern Economics Association Meetings are being held this year in San Antonio at the Marriott Rivercenter Hotel, November 21-23 (Friday to Sunday.) Registration and schedule information can be found, as it becomes available, on the SEA website at: <http://www2.bus.okstate.edu/ecls/sea/call2001.htm>

If you would like to set up a special session, present a paper or be a discussant, please contact:

David H. Ciscel
dhciscel@memphis.edu

National 2004—San Diego

ALLIED SOCIAL SCIENCE ASSOCIATIONS
SAN DIEGO— JANUARY 3-5, 2004 (Saturday, Sunday, Monday)
Organizer: Robert Trout

CALL FOR PAPERS ABSTRACT DEADLINE: MAY 23, 2003

New members are encouraged to participate as paper presenters and discussants. If you are interested in chairing/organizing a session, presenting a paper, or being a discussant, please send proposals to:

Dr. Robert Trout
ECNXPRT@aol.com

FYI etc.

NAFE ANNUAL BOARD AND MEMBERS MEETINGS

Minutes from the NAFE Board Meeting and the NAFE Members Meeting on
January 3, 2003 in Washington, DC can be found on the NAFE website at:

<http://www.nafe.net/bin/divisions/board/minutes.htm>

Back issues of the

Journal of Forensic Economics

Litigation Economics Digest (now the *Litigation Economics Review*)

Available to members at fantastic prices. Contact the NAFE office.

FYI etc.(continued)

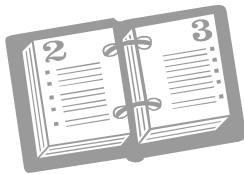
March 2003 Survey of NAFE Members

In mid-March, Drs. Mike Brookshire, Mike Luthy, and Frank Slesnick will administer a mailed questionnaire survey of NAFE members, their methods, and their practices. This new research extends previous Brookshire and Slesnick surveys conducted periodically since 1989. Please take the 15-25 Minutes necessary to complete the questionnaire by April 10. The same disclaimer about scientific validity used in 1999 will also appear in the 2003 survey and any paper or article on the 2003 survey results. Feel free to contact any of us with questions.

Mike Brookshire at bookshire@forensiceconomics.org

Mike Luthy at mluthy@bellarmine.edu

Frank Slesnick at fslesnick@bellarmine.edu



MARK YOUR CALENDARS

NAFE 2003

**WESTERN ECONOMIC ASSOCIATION
DENVER—JULY 11-15**

**SOUTHERN ECONOMIC ASSOCIATION
SAN ANTONIO—NOVEMBER 21-23**

NAFE 2004

**ALLIED SOCIAL SCIENCE ASSOCIATIONS
SAN DIEGO—JANUARY 3-5**

Upcoming and Noteworthy

American Academy of Economic and Financial (AAEFE) 15th Annual Meeting – Las Vegas, NV –April 2-5, 2003

CALL FOR PAPERS

Paper in all areas applicable to the work of Economic and Financial experts are welcomed. Authors/presenters of accepted papers should bring 40 copies of the paper with them to the meeting. Authors of presented papers are encouraged to submit a finished version for review and possible publication in the *Journal of Legal Economics (JLE)*. AAEFE is intended for professionals who work as academicians and/or consult as economic or financial experts. The focus of *JLE* is to publish papers that aid practitioners and advance the profession.

Meeting Papers

Send all papers to:

Dr. Creighton Frampton
School of Business Administration
Philadelphia University
Schoolhouse Lane & Henry Ave.
Philadelphia, PA 19144-5497
215-951-2820

Registration Fee = \$100

To pre-register for the 2003 meeting, send your \$100 check along with pertinent information – like your current address to:

Dr. Gerald V. Boyles
Wall School of Business
Coastal Carolina University
P. O. Box 261954
Conway, SC 29528-6054
843-349-2653

On site registration will be in the Dynasty Room prior to and in-between sessions on Wednesday, April 2. The first session begins at 6:30 PM.

Reservations

Imperial Palace
3535 Las Vegas Blvd., S.
Las Vegas, NV 89109-9969
800-634-6441 (mention AAEFE when you call)

If you have any problem making your reservation through the above number, try 800-800-2981. Room rate: \$83 + 8% tax (single or double) Reservation Cut-Off Date: February 1, 2002. This rate applies for members from 4/1 to 4/6.

For more information and registration materials, check out the AAEFE website: www.aaefe.org

Upcoming and Noteworthy in 2003 (continued)

**American Rehabilitation Economics Association
2003 Annual Conference, MAY 15 - 18
Radisson Hotel, Fort Worth, TX**

The American Rehabilitation Economics Association (AREA) is pleased to announce that Debra Greenspan, Assistant to Kenneth Feinberg, Special Master of the September 11th Victim's Compensation Fund will be one of this year's dynamic speakers at the annual Spring Conference to be held in Fort Worth, Texas, May 15th to May 18th.

Debra Greenspan holds a J.D. from the University of Michigan and as assistant to Mr. Feinberg, works to determine economic losses for the surviving families of all those who died on September 11th. Ms. Greenspan will be accepting questions from the audience after her presentation.

Don't miss this exciting opportunity to get the answers to your questions about the VCF!
Make hotel reservations TODAY by calling The Ft. Worth Radisson Plaza Hotel at 817-870-2100 (toll free 800-333-3333)

Be sure to mention AREA or American Rehabilitation Economics Association and the conference dates, (May 15-18, 2003 to receive the AREA Group Rate of \$99.00 per night. DONT DELAY Space is Limited!!!

Check out the AREA website after March 1, 2003, at www.a-r-e-a.org for the registration packet, continuing education units, and detailed information about all workshops and seminars featured this year.

WE LOOK FORWARD TO SEEING YOU IN FORT WORTH!

Advertisement

News from Expectancy Data

The data in the Dollar Value of a Day, 1999 was chosen to form the value of household productivity loss estimates presented in the new book *Prevention Effectiveness* as authored by members of the U.S. Centers for Disease Control. The complete title of the book is *Prevention Effectiveness: A Guide to Decision Analysis and Economic Valuation*, Second Edition.

The book is now available from Oxford University Press (www.oup-usa.com) for \$39.95.

Full-time Earnings in the United States, 2001 Edition is now available. This publication presents percentile views of the 2000, 2001, 2002 March Supplement CPS data regarding the earnings of persons working full-time and year round by gender, age, race, and education and gender, age, and occupation. The price per copy is \$99. To order, telephone 877-326-3282 or visit ExpectancyData.com for more information.

Healthy Life Expectancy 2000 should become available in March 2003. We are waiting on the Census 2000 figures regarding the size of the institutional population.



NATIONAL ASSOCIATION
OF FORENSIC ECONOMICS

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Litigation Economics Review
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FEBRUARY 2003 NEWS

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