

NAFE MEMBER NEWS

National Association of Forensic Economics

President's Message

NAFE Member News
Volume 23, Issue 2
May 2009

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Production Editor

Nancy L. Eldredge

NAFE
P.O. Box 394
Mount Union, PA 17066
Phone: (866) 370-6233
Fax: (814) 542-3253
nancy@nafe.net
http://NAFE.net

Nominations needed. This fall we will elect a president elect, a vice president at large to replace Gary Albrecht, and a Southern vice president to replace Bob Bohm. The nominating committee solicits nominations and applications. Members are:

Bob Bohm: (865) 974 1687

rbohm@utk.edu

Lane Hudgins: (618) 534 0099

lane@siu.edu

Roger Kaufman: (413) 585 3612

rkaufman@email.smith.edu

Jack Ward: (913) 381 9420

WardJO@umkc.edu

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." The ability to walk on water in the summertime is of course also assumed. If you have any interest 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.

New winter meeting coordinator. Jim Rodgers, after organizing ten annual NAFE Winter meetings in the Caribbean, has found that he cannot continue. Jim contacted members who had been to several of these meetings, and has a volunteer to replace him; that person is out of the country as this goes to print, so details have not been fully worked out. Complete details in August, or contact me directly (612 418 5246 or foster@umn.edu) if you want earlier information. Please consider signing on for the winter meeting as a great break from cold weather: The format is two full mornings spent in discussion of forensic economics; afternoons and evenings, plus any additional days before or after, are for fun. The benefits of having a

small meeting format for professional discussion are great: the give and take means that papers are explored in more depth than is possible with a more formal meeting, and both the author and the audience learn more as a result. Spouses usually come too; joint excursions and group meals are standard for those who want to participate. Maybe living in Minneapolis makes a winter break especially sweet, but while I have been to only two of these meetings so far, I look forward to more.

Thanks to Jim Rodgers. A paragraph to thank Jim for his ten years of organizing these meetings deserves its own heading, rather than being tacked on to the above announcement. Jim has contributed a lot to NAFE and to the profession over his years of involvement—lots of useful research publications and presentations at professional meetings, president and now Executive Director of NAFE—but his formulation and organization of the winter meetings, for those who have participated, is right up there among his important contributions. Thanks, Jim!

Upcoming meetings. Barry Ben Zion is in charge of the program for the **International** meeting (May 20 – 22, Dubrovnik Hilton Imperial); his wife Gail is helping with registration. Lord Byron called Dubrovnik "the Pearl of the Adriatic" and the old walled city is, I understand, well worth the visit. 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 2009, but keep it in mind for next year. Boyd Fjeldsted has organized his first **Western** meeting, scheduled for June 29 – 30 in Vancouver. 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 agreed to again chair the program committee for the **Atlanta ASSA** meetings in 2010 (Sunday, Jan. 3–Tuesday, Jan. 5). Please consider submitting a paper; the deadline is almost upon us. Bill's email is PEARSON@spectrumeconomics.com.

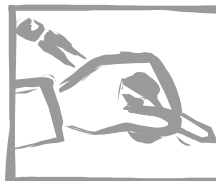
And keep in mind the **Southern** meeting that Bob Bohm will organize for October. See his notice in the newsletter.

New papers. We need them for the *JFE*. Please consider writing up your research on an interesting issue that arose in your practice to benefit other members and underline for potential clients your credentials; then submit it to the *JFE*.

New Members. We need them; please let me know of competent and ethical competitors who should be asked to join; or better, ask them yourself.

Thanks,

Ed Foster



West 2009—Vancouver, BC

WESTERN ECONOMIC ASSOCIATION INTERNATIONAL
Sheraton Wall Centre, VANCOUVER, BC—JUNE 29-JULY 3, 2009
Organizer: Boyd Fjeldsted, Vice-President, Western Region

TUESDAY, JUNE 30

8:15 – 10:00 Calculating Loss of Pension Benefits

Chair: Ed Foster, University of Minnesota

“Valuation of Spouse and Survivor Benefits In a Defined Benefit Retirement Plan with a Survivor Benefit Option,”
 Raymond Strangways, Old Dominion University and Bruce Rubin, Old Dominion University

Discussant: Barry Ben-Zion, Consulting Economist

A Comparison of Inexpensive Actuarial Software Packages,” Boyd Fjeldsted, University of Utah

Discussant: James Ciecka, DePaul University

10:15 – 12:00 New Issues in Tort Damages

Chair: Marianne Inouye, Zengler & Inouye, LLC

“The Value of Commuting Time in Forensic Economics,” Ed Foster, University of Minnesota

Discussant: Thomas Roney, Economic Consulting

“Some New Developments in Labor-Market Related Probability Distributions and Their Characteristics,”
 James Ciecka, DePaul University and Gary Skoog, Legal Econometrics

Discussant: James Rodgers, Economic Appraisals and Forensic Economics

12:15-1:45 NAFE BOARD LUNCH

2:00 – 2:30 NAFE GENERAL MEETING

2:30 – 4:15 Hedonic Damages

Chair Jonathan Shefftz, J. Shefftz Consulting

“The Last of Hedonic Damages: Nevada, New Mexico and Running a Bluff,” Thomas Ireland, University of Missouri, St. Louis

Discussant: Christopher Bruce, University of Calgary

“VSL Revisited: Is a Forensic Economist’s Number Any Better Than No Number?,” Frank Hachman, BLF Associates

Discussant: John Ward, John Ward and Associates

4:30 – 6:15 Growth Rates and Discount Rates

Chair: Frank Tinari, Tinari Economics Group

“Alternative Wage Indices and Wage Growth Rates,”

Arthur Eubank, Eubank Economics; Anna Shostya, Pace University; and Andrew Eubank, Eubank Economics

Discussant: James Rodgers, Economic Appraisals & Forensic Economics

“Medical Net Discount Rates: Stationarity Revisited,” Stephen Horner, Economic Consulting

Discussant: Lane Hudgins, Lane Hudgins Analysis

6:30 – 8:00 NAFE MEMBERS’ RECEPTION

WEDNESDAY, JULY 1

8:15 – 10:00 Commercial Damages and Antitrust Litigation

Chair: Lane Hudgins, Lane Hudgins Analysis

“Sampling Issues in Commercial Damages Cases,” A. Frank Adams, III, Kennesaw State University

Discussant: Jonathan Shefftz, JShefftz Consulting

“Use of Two-Stage Linear Regression Models in Identifying the Existence and Extent of Affected Commerce in Price-Fixing Cases,”
 Richard Eichman, FTI Consulting and Matthew Mercurio, FSC Group

Discussant: David Tucek, Value Economics, LLC

10:15 – 12:00 Professional Issues

Chair: Stephanie Rizzardi, Rizzardi Pearson Associates

“A 2009 Survey Study of Forensic Economists”

Michael Brookshire, Marshall University; Mike Luthy, Bellarmine University; and Frank Slesnick, Forensic Economics Consultant

Discussant: Thomas Ireland, University of Missouri at St. Louis

Panel Discussion: “When Can An Economic Expert Withdraw from a Case?”

Panelists: Thomas Ireland, University of Missouri-St. Louis; Barry Ben-Zion, Consulting Economist;
 Frank Tinari, Tinari Economics Group; and John Ward, John Ward and Associates

South 2009—San Antonio

**SOUTHERN ECONOMIC ASSOCIATION
SAN ANTONIO, TX—NOVEMBER 21-23, 2009
Organizer: Robert A. Bohm, Vice-President, Southern Region**

This year the annual meeting of the Southern Economic Association will be November 21-23, 2009 (Saturday to Monday) in San Antonio, Texas. The headquarters hotel is the Marriott San Antonio Rivercenter. San Antonio is a great venue for a meeting so let's have a big turnout this year.

Information about the SEA can be found at <http://www.utc.edu/Outreach/SouthernEconomicAssociation>.

National 2010—Atlanta

**ALLIED SOCIAL SCIENCE ASSOCIATIONS
ATLANTA—JANUARY 3-5, 2010
Organizer: William Pearson, Spectrum Economics; Steven J. Shapiro, New York Institute of Technology;
and
A. Frank Adams, III, Kennesaw State University**

**CALL FOR PAPERS
DEADLINE: JUNE 1, 2009**

The 2010 ASSA meetings will be held Sunday, Monday and Tuesday, January 3-5, 2010, in Atlanta. 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
Fax: (312) 681-5101
Pearson@SpectrumEconomics.com

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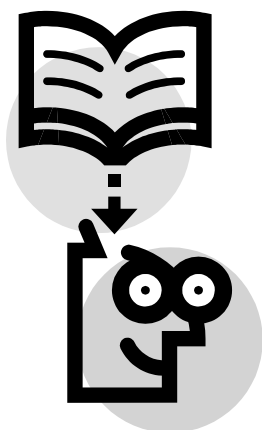
East 2010—Philadelphia

EASTER ECONOMIC ASSOCIATION PHILADELPHIA—FEBRUARY 26-28

Organizer: David Schap, Vice President, Eastern Region

CALL FOR PAPERS

The 2010 Meetings of the Eastern Economic Association will be held at the Loew's Philadelphia in Philadelphia, PA, February 26-28 (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 on Saturday afternoon are most welcome as well. For the years 2011-2014 the site of the Eastern meetings will alternate between New York City (odd years) and Boston (even years). Updated information concerning the Eastern Economics Association and its conferences may be found at: <http://www.iona.edu/eea/>



JFE Solicitation to Members

The Editors of the Journal of Forensic Economics are in the process of putting together a Comprehensive Report regarding the Journal to be presented to the NAFE's Board of Directors at this year's Summer board meeting. As we prepare this report, we would like to ask the membership for their comments and ideas regarding the Journal such as:

- Ways to find or encourage more submissions;
- Ideas for special issues;
- Current likes/dislikes regarding the content of the Journal;
- Ways of improving the submission/referee process;
- Would you like to have both paper and electronic copies of the Journal?; and
- Ideas on how to increase the number of subscriptions.

Please email any or all of the Editors with your comments and ideas by June 15.

Thank you,

Jim Ciecka

jciecka@depaul.edu

Steve Shapiro

sshapiro@analyticresources.com

Kurt Krueger

Krueger@johnwardeconomics.com

Upcoming and Noteworthy

American Rehabilitation Economics Association

2009 Annual Conference

CHICAGO—June 11-14, 2009

The 2009 AREA Conference will be held at the Ambassador East Hotel in Chicago, Illinois, from June 11-14, 2009. AREA professionals remain on the cutting edge of the forensic econometric movement. You will find Conference sessions that introduce YOU to methodologies that compare what a person could have earned prior to an injury incident and what they are likely to earn now; how to find the present value of losses; how to calculate the differences of the two streams of income; how to determine “basic wage,” fringe benefit percentages and SO MUCH MORE !

CEUs available for CEA, CRE, ABVE, CRC, CDMS, CVE and CLCP certifications. AREA is currently the only international certifying body with the unique blend of professions in loss assessment, and the first to establish a Registry of both Forensic Vocational & Forensic Economic Experts. Graduate Credit also offered for Boot Camp attendance. The first 25 Conference registrants will be eligible for a \$100 cash drawing!

For further information please contact:

Margy Ashby at areaorg@cox.net or call 1-800-317-2732

AREA Web site: <http://www.a-r-e-a.org/>

ILLINOIS ECONOMIC ASSOCIATION CHICAGO-OCTOBER 16-17

CALL FOR PAPERS

Dr. James Ciecka will be chairing a session at the Illinois Economic Association meeting at the University of Illinois in Chicago October 16-17, 2009. There will be one session on forensic economics, and he is looking for two or three people to give papers and act as discussants.

Organization: Illinois Economic Association

Place: University of Illinois at Chicago

Date: October 16 and 17, 2009

Registration Fee (Including Lunch): \$45

Contact: Jim Ciecka jciecka@depaul.edu



Journal of Forensic Economics

P.O. Box 394

Mount Union, PA 17066-0394



MARK YOUR CALENDARS

(Details on meetings inside)

NAFE INTERNATIONAL
CROATIA—MAY 21-22

WESTERN ECONOMIC ASSOCIATION
VANCOUVER, BC—JUNE 29-JULY 3

SOUTHERN ECONOMIC ASSOCIATION
SAN ANTONIO—NOVEMBER 21-23

2010

ALLIED SOCIAL SCIENCE ASSOCIATIONS
ATLANTA—JANUARY 3-5

EASTERN ECONOMIC ASSOCIATION
PHILADELPHIA—FEBRUARY 26-28