

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 25, Issue 2
May 2011

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New York Institute of Technology

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President's Message

Fellow NAFE Members,

Nominations Needed. This Fall, we will be electing a President Elect. We also will be electing a Midwest Vice President to replace Jim Ciecka. In addition, Boyd Fjelsted's term as Western Vice President, which has been ably filled by Marc Weinstein is also ending. The Nominating Committee is soliciting nominations and applications and will be making its recommendations to the Board of Directors prior to the Summer Board Meeting in July. The members of the Nominating Committee are:

Jim Ciecka, jciecka@depaul.edu
Beth Gunderson, egunderson1@comcast.net
Stephen Horner, smh@economicconsulting.com
Laura Taylor, ljtaylorphd@comcast.net

The NAFE Bylaws state that the Nominating 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 an interest in one of the positions or you would like to nominate someone for one of the positions, please contact the members of the Nominating Committee, whose e-mail addresses are shown above.

Eastern Meetings. David Schap and Marc Weinstein arranged informative and well-attended sessions at the Eastern Economic Association's Annual Conference that was held in February in New York City. Unfortunately, despite David's and Marc's best efforts, we were unable to lock in session times until the last minute resulting in scheduling snafus and we ended up with session rooms that were inadequate in size for the number of attendees. These problems seem to have coincided with the appointment of a new Executive Director of the Eastern Economic Association, who was running his first annual meeting. As a result of these problems, I have appointed David Schap, Larry Spizman and Jonathan Shefftz (our current Eastern Vice President) to serve on an ad-hoc committee

that will examine whether NAFE should continue to organize sessions at the Eastern Economic Association Annual Conference or whether NAFE should organize an Eastern regional meeting in late February or March at another location that would not be part of the Eastern Economic Association Annual Conference. I have asked this committee to prepare recommendations that will be discussed at the summer Board Meeting in July. If NAFE continues to organize sessions at the Eastern Economic Association Annual Conference, the next Eastern Meeting will be in at the Boston Park Plaza on March 9-10, 2012. If you are interested in providing input to the ad-hoc committee, please contact me and I will pass on the input to the committee. In addition, I am writing to the Executive Director of the Eastern Economic Association so that he has a chance to respond to our concerns.

Upcoming Meetings. Jack Ward has put together an interesting program for the International Meeting, which will be held on May 26 from 8:30 AM to 4:30 PM at the Hotel Splendid in Venice. In addition to participation by NAFE members, we will have participants from the legal community in Italy and Denmark. As has become the norm, the meeting will feature a presentation by a European legal scholar that compares tort law in Europe and the United States.

As noted elsewhere in this newsletter, Marc Weinstein has organized sessions at the Western Economic Association International Annual Conference on June 30 and July 1 in at the San Diego Marriott Hotel and Marina. In addition to having the opportunity to participate in excellent sessions, San Diego is the perfect place to get away in the summer. If you are interested in attending the Western Meeting, links to registration and hotel information are available at <http://www.weai.org/85thAnnual4>.

Jim Ciecka is again organizing at least one session at the Illinois Economic Association Annual Meetings, which will be held at DePaul University in Chicago on October 14 and 15. If you would like to participate, please contact Jim at jciecka@depaul.edu.

Please also note the Call for Papers that Bill Pearson has posted for the Allied Social Science Association Meetings, which is scheduled on January 6-7, 2012 in Chicago. Note that the deadline for submission of paper ideas to Bill is in early June. If you would like to share your ideas with a cross-section of forensic economists, this is the ideal venue. You will want to mark this on your calendar, as NAFE will be organizing a session on ethics issues that will feature Judge Richard Posner.

I look forward to seeing each of you at future meetings.

Thank you,
Steve Shapiro

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nancy@nafe.net
<http://NAFE.net>

NAFE International—Venice, Italy 2011

EIGHTH Annual NAFE International Conference

VENICE, ITALY—MAY 26, 2011

Organizer: John Ward

The NAFE International Conference for 2011 will be held at the Starhotel Splendid in Venice on May 26. The full-day conference schedule is below.

8:30 AM - Coffee and Welcome in Meeting Room. Discuss Program Outline and Introductions

8:45-10:00 Paper Presentations

“Non-Economic damages in Torts,” Sybylle Schotz

Discussant: Steve Shapiro

“The Application of Time Expectation Data in Personal Damages Assessment,” Rick Gaskins

Discussant: Jack Ward

10:00-10:10 Coffee Break

10:10-11:10 Panel Discussion

Bob Bohm and Frank Tinari, Chairs

"Self Consumption in Death Cases: Nondivisible Consumption"

11:10-12:00 Presentation and Open Discussion

“The Direction of Damages Calculations and Awards in Torts in the European Union; a Comparative Analysis,” Catarina Sganga

12:00-1:15 Lunch and Discussion

1:30-2:30 Panel Discussion and Paper

Patrick Anderson, Chair

“Real Options in Commercial Damages Methodologies”

Discussant: Manny Smith

Group Discussion

Patrick Anderson, Chair

“Pitfalls in Damages Calculations in Commercial Litigation”

Discussant Manny Smith

2:30-2:40 Break

2:40-3:40 Open Group Discussion

Barry BenZion, Chair

"Topics in Personal Injury and Death Damages" Topics: Progress in methodologies over the past two decades; The most important methodological and theoretical advances in PI/Death litigation; Areas most in need of more research – growth and discounting, actuarial adjustments, self-consumption, services, fringe benefit projections?; Hedonic Damages/Value of Time losses; Specialty areas of damages – divorce, death of a child, single adult death losses to survivors?

3:40-4:30 Roundtable on issues of practice in Forensic Economics

Jack Ward, Chair

Topics: Trends and concerns – Daubert challenges, business expansion or contraction, collections, tort reform issues?; Major areas of concern in running a FE practice – maintaining quality in reports and testimony; The worst thing an FE can do? Your strangest experience on the stand?; How do you phase out of a FE practice?; Your practice – Plaintiff/defense mix, mix of PI/Death and Commercial litigation, the most important thing you have learned as a FE expert.

West—San Diego 2011

86TH ANNUAL WESTERN ECONOMIC ASSOCIATION SAN DIEGO—JUNE 29-JULY 3, 2011

Organizer: Marc A. Weinstein, Vice President, Western Region

The NAFE paper sessions at the Western Economic Association International (WEAI) conference will be held on June 30 and July 1, 2011 at the San Diego Marriott & Marina located in beautiful San Diego, California. The schedule is noted below. For additional information regarding the WEAI conference, click on the conference website at <http://www.weainternational.org/conferences.htm>

THURSDAY JUNE 30, 2011

8:15 AM - Session I: Employment Discrimination in Forensic Economics

Session Chair: Marc Weinstein, Team Economics, LLC

“The Duration of Economic Damages and Factors To Consider In Wrongful Termination Cases,” Thomas Roney, Thomas Roney, LLC and Nora Ostrofe, Hagen, Streiff, Newton & Oshiro

“The Costs of False Negatives and the Fisher Exact Test in Employment Discrimination Litigation,” Armando E. Rodriquez, University of New Haven

Discussants (in order of paper):

Rebecca Summary, Southeast Missouri State University;
Nicholas Briscoe, Economic Valuation Consultants

10:15 AM – Session II: Commercial Damages

Session Chair: Michael Brookshire, Brookshire Barrett & Associates

“Proving Lost Profits Claims: The Yardstick Problem.” Stephen Horner, Economic Consulting

“Effect of Corporate Form on Lost Profits,” Steven J. Shapiro, New York Institute of Technology, Kurt V. Krueger, John O. Ward & Associates, and Todd Bartels, Esq., Polsinelli Shugart, PC

“Recent Developments in Economic Damages in Intellectual Property Litigation,” Fernando Torres, IPmetrics

Session Discussants (in order of paper):

Stephanie Rizzardi, Rizzardi Economic Associates
Vickie M. Wolf, Brinig & Company
Steven J. Shapiro, New York Institute of Technology

12:15 to 1:15 PM NAFE Board LUNCH

2:00 to 2:30 PM NAFE General Member Meeting

2:30 PM – Session III: Other Issues in Forensic Economics

Session Chair: Craig Allen, Commonwealth Research Group

“The Importance of Correlation Between Historical Investment Returns and Historical Inflation Rates in Damage Award Calculations,” William G. Brandt, Brandt Forensic Economics, LLC

“Non-Pecuniary Damages in Wrongful Death Case: An example from the Central Valley,” Sibylle Scholz, Berkeley Engineering and Research

Session Discussants (in order of paper):

Lane Hudgins, Lane Hudgins Analysis
Elizabeth Gunderson, Hamline University

5:30 PM - Session III A (Informal Session Sponsored by NAFE)

Refreshments with Forensic Economists

Location to be announced at the San Diego Marriott Hotel & Marina

FRIDAY JULY 1, 2011

8:15 AM - Session IV: Special Presentation on Forensic Economics

Session Chair: Marc Weinstein, Team Economics, LLC

“Determining Economic Damages: The Forensic Economist’s Bible,” Gerald D. Martin, Forensic Economist

(continued on page 4)

West—San Diego 2011 (continued)

FRIDAY JULY 1, 2011 (continued)

10:15 AM - Session V: Worklife, etc. in Forensic Economics

Session Chair: Lane Hudgins, Lane Hudgins Analysis

- “The Average Ago of Final Retirement,” Gary Skoog, DePaul University and James Ciecka, DePaul University
“Higher Order Markov Processes in Worklife Estimates,” David I. Rosenbaum, University of Nebraska – Lincoln and Matthew J. Cushing, University of Nebraska – Lincoln
“Life Expectancy in the Senior Settlement Industry: Are the Experts Any Good?,” Robert Shavelle, Life Expectancy Project

Session Discussants (in order of paper):

James D. Rodgers, The Pennsylvania State University;
Gary Skoog, DePaul University
Thomas Roney, Thomas Roney, LLC

2:30 PM Session VI: Forensic Economics Ethics Roundtable

Session Chair: Thomas R. Ireland, University of Missouri - St. Louis

“What are the Ethical and Personal Responsibilities of Economic Experts to Retaining Attorneys?”

Session Panelists:

Michael L. Brookshire, Brookshire Barrett & Associates
Stephen Horner, Economic Consulting
Thomas R. Ireland, University of Missouri - St. Louis
James D. Rodgers, The Pennsylvania State University
Frank Slesnick, Bellarmine University

Midwest—Chicago 2011

ILLINOIS ECONOMIC ASSOCIATION

CHICAGO— OCTOBER 14-15

Organizer: James Ciecka, Vice President, Midwest Region

CALL FOR PAPERS

DEADLINE: SEPTEMBER 1, 2011

The 2011 41st annual Illinois Economic Association meeting will be held in Chicago, October 14-15 at DePaul University, 1 East Jackson Blvd., Chicago, IL 60604. 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—Washington, DC 2011

SOUTHERN ECONOMIC ASSOCIATION

81st Annual Meeting — NOVEMBER 19-21, 2011 — WASHINGTON, DC

Organizer: Thomas Roney, Vice President, Southern Region

CALL FOR PAPERS/DISCUSSANTS

We hope you will join us for the 81st Annual Meeting of the SEA in Washington, DC at the Washington Marriott Wardman Park, Nov. 19-21, 2011 (Saturday through Monday). What to do in Washington? Visit the following to find out the latest happenings: www.washington.org.

Reminder – the conference submission deadline was April 1, 2011. For details, go to <http://www.southerneconomic.org>.

For presentations at our NAFE sessions, I would need an abstract and title no later than September 1st. I encourage paper submissions and need discussants. Please contact:

Thomas Roney
Thomas Roney LLC
The Economic Consulting Firm
3333 Lee Parkway, Suite 600
Dallas, TX 75219
Phone (214) 665-9458

2012

National—Chicago 2012

ALLIED SOCIAL SCIENCE ASSOCIATIONS

CHICAGO—JANUARY 6-8, 2012

Organizer: William Pearson, Spectrum Economics

CALL FOR PAPERS

DEADLINE: JUNE 10, 2011

KEYNOTE SPEAKER:

JUDGE RICHARD A. POSNER

United States Court of Appeals for the Seventh Circuit, speaking on the subject of ethics.

The 2012 ASSA meetings will be held Friday, Saturday and Sunday January 6-8, 2012, in Chicago. 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.

2012

NAFE Winter Meeting—Caribbean Cruise 2012

**THIRTEENTH ANNUAL NAFE WINTER MEETING
CARIBBEAN CRUISE—ESTIMATED FIVE TO SEVEN DAYS AND
FOUR TO SIX NIGHTS
AROUND THE LAST WEEK OF JANUARY, 2012**

Organizer: Art Eubank

The 2012 NAFE Winter Meeting will be held on a Cruise Ship in the Caribbean for an estimated five to seven days and four to six nights around the last week of January, 2012 depending on cruise ship availability, schedules, and prices. The exact time could vary slightly from the last week of January, but it will be close. Please mark this time frame on your calendar to “save the date.”

Paper proposals and roundtable/panel discussion proposals are invited for four sessions on two mornings on the Ship during the Cruise. 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.

FYI

RENEW/UPDATE YOUR NAFE MEMBERSHIP ONLINE!

Keeping NAFE memberships current and information up-to-date is as important as it is easy.

It is now simple to check your membership renewal status, make changes to addresses, phone numbers, etc. and to do it all online!

Merely access <http://nafe.net> and click on MEMBERSHIP and then choose MEMBERSHIP STATUS. From that point you can log in and have access to many different services.

(Not yet registered? Go to "if you have forgotten your userid/password" and click on "click here" and your userid and password will be emailed to you.)

If you have any questions or need assistance, please contact Nancy at the NAFE office.



The 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 (nancy@nafe.net or 866-370-NAFE)

Upcoming and Noteworthy 2011

American Rehabilitation Economics Association (AREA) Annual Conference – June 9-12, 2011 Red Lion Hotel – Seattle

The annual conference 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.

CEUs will be available for AREA's CEA and CRE credentials.

Continuing Education credit will be available from ABVE, CRCC (for CRC and CVE), CDMSC, and CHCC.

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

Complete information about the annual conference (brochure, schedule and registration form) is available at
<http://www.a-r-e-a.org/downloads/2011AREAConferenceSeattle.pdf>

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

Call for Paper & Proposals Deadline: August 19, 2011

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

Graduate & Undergraduate Student Papers: Send a one page outline of the topic and a set of at least three presenters, discussants, and their themes.

Send a one page outline of the topic and a set of at least three presenters, discussants, and their themes. Submissions (including name, affiliation, mailing address, phone, fax, and e-mail address) should be sent to the attention of:

Scott Fausti, MVEA President
Department of Economics
South Dakota State University
Box 504 Scobey Hall
Brookings, SD 57007
605-688-4868 — 605-688-6386 (Fax)
scott.fausti@sdstate.edu

2012

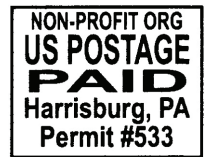
American Academy of Economic and Financial Experts (AAEFE) Annual Meeting—April 18 –20, 2012 Mirage Hotel & Casino—Las Vegas

Save the Date!

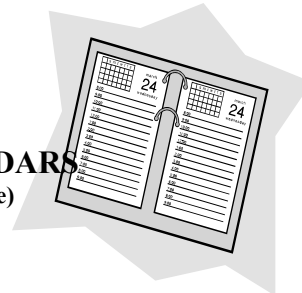
The 2012 annual meeting of the American Academy of Economic and Financial Experts will take place from the evening of Wednesday, April 18 through the afternoon of Friday, April 20 at the Mirage Hotel and Casino in Las Vegas, Nevada.



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



2011

**NAFE INTERNATIONAL
VENICE, ITALY—MAY 26**

**WESTERN ECONOMIC ASSOCIATION
SAN DIEGO—JUNE 29-JULY 3**

**ILLINOIS ECONOMIC ASSOCIATION
CHICAGO—OCTOBER 14-15**

**SOUTHERN ECONOMIC ASSOCIATION
WASHINGTON, DC—NOVEMBER 19-21**

2012

**ALLIED SOCIAL SCIENCE ASSOCIATIONS
CHICAGO-JANUARY 6-8**

**NAFE WINTER MEETING
CARIBBEAN CRUISE-LATE JANUARY**