

NAFE MEMBER NEWS

National Association of Forensic Economics

NAFE Member News
Volume 25, Issue 3
August 2011

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New York Institute of Technology

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President's Message

Fellow NAFE Members,

The NAFE Summer Board Meeting was held on July 30 and 31 in Chicago. All board members, our Executive Director Jim Rodgers and JFE Managing Editor Kurt Krueger were in attendance. Interim Western Vice President Marc Weinstein reported on the successful Western Meeting that he organized.

Nominating Committee

At the summer board meeting, the board voted to accept the recommendations of the Nominating Committee. The Nominating Committee included Stephen Horner (Chair), Jim Ciecka, Beth Gunderson and Laura Taylor. The Nominating Committee's recommendations included Kurt Krueger for President Elect, Lane Hudgins for Midwest Vice President and Mike Nieswiadomy for Western Vice President. Their names, plus the names of any other members nominated in accordance with the bylaws, will be on a mail ballot for your vote in November (a nomination form is published elsewhere in this newsletter). The newly elected officers will join the board following the January general membership meeting at the ASSA Annual Conference.

Logos on Member Websites

At the summer board meeting, the board selected an official logo that NAFE members may display on their websites. The logo is displayed at the NAFE membership web page, <http://nafe.net/membership.html>. Members may display the logo on their web pages as long as clicking on the logo directs a user to the NAFE membership page, <http://nafe.net/membership.html>.

Eastern Meetings

As I reported in the May newsletter, I appointed a committee consisting of former

Eastern Vice Presidents David Schap and Larry Spizman and current Eastern Vice President Jonathan Shefftz to recommend whether we should continue to organize sessions at the Eastern Economics Association (EEA) Annual Conference or hold our own Eastern regional meeting. The board voted to accept their recommendation to sponsor sessions at the 2012 EEA Meeting in order to see if the problems at the 2011 EEA Meeting have been rectified. The 2012 EEA Meeting will be held at the Boston Park Plaza Hotel in Boston on March 9 and 10, 2012. Please see the call for papers elsewhere in this newsletter. Members interested in participating at the 2012 EEA Meeting should contact Jonathan Shefftz at jss@jshefftzconsulting.com.

ASSA Meetings

Bill Pearson has put together an interesting program at the upcoming ASSA Meetings in Chicago on January 6-7, 2012. A highlight of the meeting will be the session on ethics that will feature law and economic scholar Judge Richard Posner of the 7th Circuit.

Illinois Economic Association

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, 2011. If you would like to participate, please contact Jim at jciecka@depaul.edu.

International Conference

Jack Ward has been busy organizing the Ninth Annual NAFE International Conference, which will be held on June 1, 2012 at the Hotel Corinthia in Budapest. If you are interested in attending or participating at the meeting, contact Jack at wardjo@umkc.edu.

If you have any concerns or suggestions about our fine organization, please do not hesitate to get in touch with me. I look forward to seeing each of you at future meetings.

Thank you,
Steve Shapiro
sshapiro@analyticresources.com

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

It's sad to report that there has been minimal response to to put together a program in Washington, D.C. at the Southern Economic Association (SEA) meetings Nov. 19-21, 2011. There have been no commitments for papers. **Hence, no NAFE sessions will be held this year.**

Through many conversations with NAFE members it has been learned that the major obstacle to attendance this year is that the SEA is scheduled only a few days before Thanksgiving. NAFE's participation in the 2012 SEA will be based on the date the SEA is scheduled.

Those with potential papers are encouraged to prepare for the NAFE Sessions at the Eastern Meetings in March, 2012 (see pg. 5).

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2012

National—Chicago 2012

ALLIED SOCIAL SCIENCE ASSOCIATIONS

CHICAGO—JANUARY 6-8, 2012

Organizer: William Pearson, Spectrum Economics

The 2012 ASSA Meetings will be held January 6-8, 2012, Friday, Saturday and Sunday, in Chicago. There will be four NAFE sessions, which are listed below. Please note the date and times for the NAFE Board meeting, NAFE members meeting and the NAFE Reception below. Information for booking a room and registering for the meeting will be available in September on the ASSA web site:

http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm

Friday, January 6

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

Forensic Economics I — 2:30 PM — Panel Discussion
Ethics and the Economist as an Expert Witness in Litigation
Panel Moderator: Steven J. Shapiro, New York Institute of Technology

Panelists:

Judge Richard A. Posner, United States Court of Appeals for the Seventh Circuit
George F. DeMartino, University of Denver
Jack Ward, John Ward Economics

Saturday, January 7

Forensic Economics II — 8:00 AM
Presiding: Marc A. Weinstein (Team Economics)

“Years of Worklife Capacity under the Traditional Markov Model,” Kurt V. Krueger (John Ward Economics) and Frank Slesnick (Bellarmine University)

“A Scientific Approach to Mitigation of Economic Damages in Discrimination and Wrongful Discharge Cases,” Malcolm Cohen (University of Michigan)

“Household Services Production in Mexico,” Dwight Steward (Employstats) and Stephanie Rae Green (EmployStats)

Discussants: David I. Rosenbaum (University of Nebraska-Lincoln) — David D. Jones (Economic Consulting Services, LLC) — Rick Gaskins (Gaskins Associates, PC)

Forensic Economics III — 10:15 AM
Presiding: William M. G. Pearson (Spectrum Economics, Inc.)

“Transitions Into and Out of Disability,” Kurt V. Krueger (John Ward Economics) and Gary R. Skoog (Legal Econometrics, Inc. and De Paul University)

“Forensic Economics in the State of Oklahoma,” Thomas Roney (Thomas Roney, LLC)

“The Relationship between Work Decisions and Location Later in Life,” Kevin E. Cahill (Boston College Center on Aging and Work), Michael D. Giandrea (U.S. Bureau of Labor Statistics), Joseph F. Quinn (Boston College)

Discussants: Edward Foster (University of Minnesota) — TBD — Scott Gilbert (Southern Illinois University)

Forensic Economics IV — 2:30 PM
Presiding: Craig Allen (Commonwealth Research Group, Inc.)

“Worklife Expectancy Reductions for Medical Conditions,” Gary R. Skoog (Legal Econometrics, Inc. and De Paul University), James Ciecka (De Paul University) and Robert Shavelle (Life Expectancy Project)

“Inflation Persistence and the Present Value of Future Income,” Scott Gilbert (Southern Illinois University)

“Issues in Class Certification,” (Michael Hartzmark, Navigant Economics)

Discussants: Stephen M. Horner (Economic Consulting) — TBD — TBD

NAFE Winter Meeting 2012—Cruise

THIRTEENTH ANNUAL NAFE WINTER MEETING

ROYAL CARIBBEAN CRUISE—FEBRUARY 4-9

Organizer: Art Eubank

CALL FOR PAPERS and DISCUSSANTS

Art Eubank is organizing the 13th Annual NAFE Winter Meeting on a Royal Caribbean cruise ship, Liberty of the Seas. The ship departs from Ft. Lauderdale, Florida on Saturday, February 4, 2012 and returns on Thursday, February 9 and schedule is below. Paper Presenters, Discussants, Session Chairs, and Roundtable/Panel Discussion proposals are being sought for four sessions, two on Sunday morning, February 5, 2012 and two on Wednesday morning, February 8, 2012.

Please submit abstracts of papers, roundtable session proposals, and offers to serve as a Session Chair or Discussant to Art Eubank by December 1, 2011. Art's contact information :

Arthur A. Eubank, Jr.
Eubank Economics, Inc.
8 S. Michigan Ave., Suite 1510
Chicago, Illinois 60603
312-372-0600 (Office) 312-372-0606 (Fax)
847-567-0370 (Cell) art@eubankeconomics.com

To book a cabin on the cruise ship and to inquire about airline reservations and pre-departure hotel information, please contact Sandy Berardis by calling 814-861-4660, x8262 or emailing 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 meeting room, service fees, charges associated with the meeting room, and cost of a screen and flip chart. There is no registration fee for spouses or others traveling with a NAFE member. The itinerary and prices per person are as follows:

	Arrive:	Depart:
SAT., FEB. 4:		DEPARTS FT. LAUDERDALE 4:30 PM
SUN., FEB. 5:	AT SEA	
MON., FEB. 6:		BELIZE CITY, BELIZE 9 AM to 6 PM
TUE., FEB. 7:		COZUMEL, MEXICO 8 AM to 6 PM
WED., FEB. 8:	AT SEA	
THUR., FEB. 9:	FT. LAUDERDALE 7:00 AM	

CRUISE ONLY (TAXES INCLUDED)

OCEANVIEW ROOM WITH BALCONY (177 sq. ft.): \$760.39 PER PERSON

JR. SUITE WITH BALCONY (317 sq. ft.): \$990.38 PER PERSON

The cruise line is guaranteeing a total of 5 Oceanview with Balcony cabins and 10 Jr. Suite with Balcony cabins, and they will be allotted on a first-come, first-served basis. The choice of cabin type and a deposit of \$250 per person must be made to Sandy Berardis by September 7, 2011. Final payment for the full cost of the cruise must be made by October 31, 2011. Travel insurance is suggested. You can insure your air fare and cruise together.

EAST—Boston 2012

EASTERN ECONOMIC ASSOCIATION
38th Annual Meeting – March 9-11, 2012 – Boston, MA
Organizer: Jonathan S. Shefftz, Vice President, Eastern Region

CALL FOR PAPERS and DISCUSSANTS

Please join us for the 38th Annual Meeting of the EEA in Boston, MA at the Boston Park Plaza Hotel and Towers, March 9-10. As in prior years, we will kick off with a NAFE session on Friday afternoon, followed by a social gathering at a nearby location, then two more NAFE sessions Saturday morning, concluding with a final NAFE session Saturday afternoon. (Unlike this past year, we plan to avoid any logistical problems, and have received assurances to that effect from the EEA). Additional information is available at <http://www.ramapo.edu/eea> concerning the Eastern Economics Association and its conferences.

For presentations at our NAFE sessions, please submit a title and abstract. Discussants and session chairs are as always needed. Also please let me know if you would be interested in serving on a panel discussion regarding issues in commercial damages calculations. All potentially interested presenters, discussants, session chairs, and panel participants should contact:

Jonathan S. Shefftz
 JShefftz Consulting
 14 Moody Field Road
 Amherst MA 01002
 413-256-1101
jss@JShefftzConsulting.com

NAFE International—Budapest 2012

The Ninth International Meeting of the National Association of Forensic Economics
Budapest, Hungary
June 1, 2012

The NAFE International Conference will be held June 1, 2012 at the Hotel Corinthia, a five star, 19th century hotel in the heart of Budapest <http://www.corinthia.com/en/Budapest/about-the-hotel/gallery/>. Attendance will be limited to 18 NAFE participants. Program registration fees are \$300 for a single individual and \$330 for a couple. The registration fees cover meeting room reservation costs, coffees, lunch and a group dinner on the evening of the meeting. Guest speakers and participants will include Law faculty and practicing attorneys from Hungary, Italy and other EU countries.

Room reservation rates at the Corinthia are €169.4/night for a Superior Room with breakfast to €193.6/night for a Superior Double with breakfast and all taxes. An upgrade to the Executive Floor costs €60/night and includes access to the executive lounge with a complementary light luncheon, snacks and canapés all day, wines, beer and a special concierge. All rooms have wireless access. These rates are guaranteed from May 30 to June 3, but may be extended on request.

Registration fees should be payable to John Ward Economics and sent to Ste. 235, 8340 Mission Road, Prairie Village, Kansas 66206. Reservations for the Corinthia can be made by submitting a reservation form obtained by downloading the Corinthia Reservation form from <http://johnwardeconomics.com> and e-mailing or faxing reservations, by directly calling the Corinthia at (36-1) 479 47 13 or e-mailing reservations at royal@corinthia.com with the reference number 219495. Please do not register for a room until you are registered for the conference because NAFE participants will be limited to 18.

Budapest is a great city to visit with easy connections to Vienna, Prague, Bavaria and other middle and eastern European cities. Danube River cruises are popular from Budapest and several members have signed up for such cruises. While the meeting is over ten months away, participation is limited, so please do contact me if you intend to attend. Jack Ward (wardjo@umkc.edu).

West—San Francisco 2012

WESTERN ECONOMIC ASSOCIATION

87TH ANNUAL CONFERENCE

SAN FRANCISCO, CA – JUNE 29 THROUGH JULY 3, 2011

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

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 87th WEAI will be in San Francisco, California from June 29 through July 3, 2012. 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 – mweinstein@teameconomics.com

For additional information regarding the WEAI conference, click on the conference website at <http://www.weai.org>.

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 and important 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.)

For login difficulty at <http://www.journalofforensiceconomics.com/> access can be made directly by simply clicking on the "Business Office" link at

<http://nafe.allenmm.com>

and then click member login on the left side of the page. Once login confirmation is received, click "Online Journal" at the left of the page.

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

Nomination of Candidates for NAFE Board Positions

At the 2011 summer board meeting, the NAFE Board of Directors approved unanimously the recommendations of the Nominating Committee (composed of, Stephen Horner, Chair, Jim Ciecka, Beth Gunderson and Laura Taylor). The slate of candidates is listed as the “Board Nominations” on the form below.

Using the form below, another candidate can be placed on the ballot under the by-laws if nominating forms are submitted for that candidate by at least 20 members. If you wish to propose an alternative nominee for any of the listed slots, send your suggestion(s) using the form below to the NAFE office (P.O. Box 394, Mount Union, PA 17066) postmarked no later than October 1, 2011.

The official ballots will be mailed to NAFE members on or about November 1, 2011. The ballots will contain the names of the candidates recommended by the Nominating Committee and approved by the NAFE Board, and, in addition, any candidates qualified by the petition provisions described in Article Four, Section 2(c) of the NAFE by-laws. Accompanying the ballot will be some information about the professional qualifications and background of each candidate. The official ballot will also allow write-ins for each position being filled.

Returned official ballots postmarked no later than December 1, 2011, will be counted. The election results will be certified in December by the NAFE Executive Director and announced by the NAFE President at the 2012 membership meeting in Chicago.

Any questions should be directed to the NAFE office by calling 866-370-6233, or by emailing nancy@nafe.net

Form for Submitting Alternative Nominations for NAFE Board Positions

Please return postmarked no later than October 1, 2011 to

NAFE, P.O. Box 394, Mount Union, PA 17066-0394

President-Elect—2-year term after becoming President

Board Nomination: _____ Kurt V. Krueger _____

Alternative Nomination: _____

Midwest Vice-President—3 year term

Board Nomination: _____ Lane Hudgins _____

Alternative Nomination: _____

Western Vice-President—3 year term

Board Nomination: _____ Michael Nieswiadomy _____

Alternative Nomination: _____

Print your name: _____

FYI

**Minutes of the National Association of Forensic Economics
Board of Directors Meeting
July 30-31, 2011
Chicago, IL
(Unapproved)**

Voting members attending: Jim Ciecka, David Jones, Bill Pearson, Tom Roney, Steve, Shapiro, Jonathan Shefftz and Marc Weinstein. Also attending: Nancy Eldredge, Ed Foster, Kurt Krueger and Jim Rodgers.

President Shapiro began the meeting at 8:06 a.m. and welcomed everyone.

Rodgers presented the minutes of the Winter Board meeting of January 7, 2011, the electronic board meeting concluding February 4, 2011, and the electronic board meeting concluding April 27, 2011. It was moved and seconded (Roney/Jones) that **the Board approves the minutes of the Board of Directors meeting of January 7, 2011, with the correction that the word “member” be inserted in the motion in item 15, which, as corrected, now reads: “the NAFE Board approves allowing individual members to use the NAFE member logo on their web sites as long as the logo is linked to the NAFE web site. No other use of the NAFE member logo is permitted by an individual member.”** The motion passed 7 – 0 – 0. It was moved and seconded (Roney/Jones) that **The Board approves the minutes of the electronic meetings concluding February 4, 2011 and April 27, 2011.** The motion passed 7 – yes, 0 – no, 0 – abstain.

Rodgers presented the financial statements ending May 31, 2011. He noted that NAFE has been running deficits of \$20,000 to \$30,000 per year over the last several years, bringing our cash balance on 5/31/2011 to \$163,396.99. Such losses cannot continue indefinitely. It was noted that expenses for meetings could show the costs that are attributable to the meeting expenses of the President and the Executive Director. This detail will be shown in the next financial statement. Also, at the next board meeting, Rodgers will present some time series data on NAFE’s expenditures and revenues. It was moved and seconded (Pearson/Roney) that **the Board approves the financial statements ending 5/31/2011 as presented.** The motion passed 7 – yes, 0 – no, 0 – abstain.

Rodgers presented a membership report. As of 5/31/2011, NAFE had a total of 629 memberships and subscriptions, composed of 605 memberships and 24 subscriptions, of which 23 were libraries.

Pearson distributed a copy of the NAFE program planned for the 2012 ASSA meeting in Chicago. There will be a panel discussion on ethics on Friday, Jan. 6, with special guest panel member Judge Richard Posner, U.S. 7th Circuit Court of Appeals. There will be three paper sessions on Saturday, Jan. 7. The NAFE Board will have a luncheon meeting on Jan. 6, and the general membership meeting and reception will be on Jan. 6 also.

Roney reported that there has been no response to his efforts to put together a program in Washington, D.C. at the Southern Economic Association (SEA) meetings Nov. 19-21, 2011. Hence, no NAFE sessions will be held. Should the Eastern meeting continue to be plagued with administrative problems, Rodgers suggested exploring the possibility of running a southeastern meeting, independent of any professional association other than NAFE, in the Tampa, Florida area during the last weekend in February of each year.

Shapiro gave a report about the NAFE sessions at the 2011 Eastern Economic Association meetings. Many problems were encountered. While 35-40 persons attended, the rooms provided to accommodate the NAFE session held only 15. Sessions preceding the NAFE sessions did not end on time. Inadequate chairs were available for seating at the sessions. The times of sessions were changed with no advance notice, making it impossible to maintain the schedule used in past years (Friday afternoon session, offsite happy hour Friday evening, three sessions on Saturday, all sessions in the same room.) It was necessary to cancel the last session that had been scheduled for Saturday afternoon because it was moved so late in the afternoon that a number of attendees would have had to miss it to catch their flights. Complaints were made in a letter by Shapiro to the EEA. In addition, Shapiro appointed a committee composed of David Schap, Jonathan Shefftz, and Larry Spizman to consider whether to hold a meeting on our own rather than as part of the EEA. The recommended action of this committee was for NAFE to continue sponsoring sessions at the EEA in 2012 as in the past, to see if the problems of 2011 are rectified. It was moved and seconded (Pearson/Jones) that **the Board accepts the report and recommended action of the Committee Exploring NAFE-EEA Relations.** The motion passed 7 – yes, 0 – no, 0 – abstain.

Ciecka noted there will be one NAFE session at the Illinois Economic Association, which will meet at the Apollo in downtown Chicago on October 14-15, 2011. The session will be on October 15.

Weinstein reported on the NAFE sessions at the recent 2011 WEAI meeting in San Diego. There were six NAFE sessions, with 45 attendees, a luncheon for attending NAFE Board members, an informal members meeting and a reception. The NAFE sessions at next year’s WEAI will be on June 30 and July 1, 2012 in San Francisco. Shapiro indicated that as an economy measure, we should eliminate having a board luncheon at the 2012 WEAI meeting. Weinstein recommended that we take attendance at our meetings, which, among other benefits, would permit an effort to recruit attending non-members. Rodgers suggested that an attendance sheet could be circulated during each NAFE session, requesting attendee names and contact information.

Rodgers reported that the next NAFE Winter Meeting is being organized by Art Eubank, and it will be held on a five-night Royal Caribbean cruise sailing from Fort Lauderdale on Feb. 4, 2012, returning the morning of Feb. 9.

Shapiro reported that the 2012 NAFE International meeting will be in Budapest on June 1. Details will be provided soon by meeting organizer Jack Ward.

Ciecka presented the Nominating Committee report. The Nominating Committee was composed of Stephen Horner (chair), Jim Ciecka, Beth Gunderson and Laura Taylor. The committee unanimously recommended Kurt Krueger for President-Elect, Lane Hudgins for Mid-Western Vice President (to replace Jim Ciecka) and Michael Nieswiadomy for Western Vice-President (to replace Marc Weinstein). It was moved and seconded (Weinstein/Roney) that **the Board accepts the recommendation of the Nominating Committee of Kurt Krueger as President-Elect, Lane Hudgins as Midwest Vice President, and Michael Nieswiadomy as Western Vice President.** The motion passed 6 – yes, 0 – no, 1 – abstain.

(continued)

FYI (continued)

- David Schap submitted a proposal for a blog on personal injury and death economic damages in all 50 states. Blog commentary would be invited and the entry information for particular states would be re-written to take blog commentary into account. Schap would like the blog to be hosted at the NAFE or *JLE* web site. It was moved and seconded (Weinstein/Ciecka) that **the NAFE Board authorizes David Schap to work with NAFE to develop a moderated blog site dealing with damages in the states, with David Schap serving as moderator in charge of editing and authorizing blog postings.** The motion passed 7 – yes, 0 – no, 0 – abstain.
- Weinstein noted that prior to NAFE conferences, requests are received for copies of the papers to be presented at the conference. Because persons other than the author of the paper cannot speak for the author in regard to such requests and because NAFE charges for providing copies of papers subsequent to the conference, Weinstein proposed the following motion (seconded by Pearson): **NAFE conference and session organizers, as well as session chairs and discussants at any NAFE sponsored event, will not forward, distribute or provide a copy of any paper/presentation prior to or subsequent to the conference.** The Board inadvertently did not vote on this motion when holding its Sunday voting on the various motions made at the Saturday part of the meeting.
- The NAFE member logo was discussed further in light of the elimination of the corporate membership category by the Board at its 1/7/2011 meeting. It was moved and seconded (Weinstein, Pearson) that **The NAFE Board chooses NAFE Member Logo “H,” as shown on the attachment [below], as the official NAFE Member Logo.** The motion passed 7 – yes, 0 – no, 0 – abstain.
- The Board received a request from Jack Ward to approve a short electronic survey put together by himself and Robert Thornton. The survey results, with an appropriate disclaimer on the statistical validity of the sample, will be incorporated into a book chapter that Thornton and Ward have been asked to write about forensic economists for a book to be published by Oxford University Press book by DeMartino and McClosky on the ethics and professional practices of economists. It was moved and seconded (Weinstein/Ciecka) that **The NAFE Board authorizes the Ward/Thornton ethics survey of NAFE members using of the NAFE membership list.** The motion passed 7 – yes, 0 – no, 0 – abstain.
- The Board had additional discussion about the disclaimer it approved for use in conjunction with the publication of the results of the upcoming Brookshire/Luthy/Slesnick survey of forensic economic practice. It was moved and seconded (Ciecka/Jones) **that the NAFE Board modifies the statement in the electronic minutes of February 4, 2011 by deleting the last two sentences of the statement.** The motion passed 7 – yes, 0 – no, 0 – abstain.
- The report from the editors of the *Journal of Forensic Economics* was begun by Co-Executive Editor Ciecka. Since last summer, volume 22:1 has been published and volume 22:2 will be ready to send to the printer next week. Abstracts have been added starting with 22:1. Also, several pages have been added to 22:1 and 22:2 about how to write references. With 22:2, there will be data links to the data used to produce the tables in the Skoog/Ciecka/Krueger paper on worklife. A policy is being prepared to describe requirements for authors to preserve the data that is used in the papers published. Ciecka reported that there have been 31 submissions over the past 12 months. Of these, 12 were accepted (included in this total are 5 state papers), 7 were rejected or withdrawn, 8 are out for review, and 4 have been asked to revise and resubmit. Shapiro has emphasized to Kimberly Miller at Allen Press that it is imperative that members renewing memberships not be dropped from being able to access the JFE web site. Jim Ciecka praised Nancy’s work for the JFE and got a round of applause from the Board. Krueger reported on several items. First, he tallied membership by whether they have an academic affiliation. This percentage does not appear to have changed very much over time. Perhaps we need to send some type of follow-up to persons who do not renew to find out why. Library subscriptions should rise for paper copies of the journal given the renewal campaign being conducted by Allen Press. The mail campaign to individual members is going to a large number of former members and the outcome should be known by the January 2012 meeting. Roney said we should look into supplementing the direct renewal mailing from Allen Press by supplementary email reminders. The AER went to a single blind referee system where the referee knows the author. NAFE does have in place the ability of authors to name certain reviewers that they do not want to be asked to review their paper. We have been doing double-blind reviewing but it is difficult to keep the identity of authors from being known by reviewers. Editors can block themselves out if they have a paper submitted to the JFE, and measures are taken to prevent those editors from having anything to do with the referee process. We should have the Board of Editors certify the referee process and examine the double-blind vs. single-blind referee process. “Pinnacle” is the publisher of the online JFE. Pinnacle has a section called “supplementary materials,” which is anything that is not an article. The first use of that will be supplementary data for the Skoog/Ciecka/Krueger worklife paper. The editor terms of Ciecka, Shapiro, and Krueger expire January 1, 2012. With Krueger, Ciecka and Shapiro out of the room, it was moved and seconded (Weinstein/Roney) that **the NAFE Board approves another three-year term for JFE Co-Editors Steve Shapiro and Jim Ciecka, for Managing Editor Kurt Krueger, and for Production Editor, Nancy Eldredge, except that the three-year term of each is extended three more days to expire at the end of the NAFE business meeting on January 3, 2015.** Motion passed 5 – yes, 0 – no, 0 – abstain.
- Rodgers presented the state papers series report updated to July of 2011. The only correction to that report is that the Louisiana paper has been accepted for publication.
- Rodgers called attention for the Board’s review of the notebook pages containing the completed 2010 version of Form 990 to be submitted for NAFE.
- Roney distributed ideas for increasing NAFE membership. These ideas will be described in the November NAFE newsletter.
- A motion was made (Weinstein/Shefftz) to adjourn the meeting. Meeting adjourned at 3:48 p.m. Motion passed 7 – yes, 0 – no, 0 – abstain.

Respectfully submitted by
James D. Rodgers, NAFE Executive Director
August 4, 2011



FYI (continued)

**NAFE
INCOME STATEMENT
December 2008 to November 2009
December 2009 to November 2010
December 2010 to May 2011**

	12/08 - 11/09	12/09 - 11/10	12/10 - 05/11
Revenue:			
Dues and Subscriptions	\$99,475.00	\$97,861.00	\$34,791.00
FE submission fees	\$250.00	(\$120.00)	\$0.00
Dues-Papers, Articles, Bk Issues	855.00	3,451.05	2,948.10
Interest	1,877.21	2,731.44	574.49
Total Revenue	\$102,457.21	\$103,923.49	\$38,313.59
Expenses:			
FE-Publication	\$6,631.61	\$18,422.45	\$931.72
Journal Preparation	650.00	7,498.50	275.00
Total Publication	7,281.61	25,920.95	1,206.72
Conferences			
2009-EEA-New York	3,647.49	0.00	0.00
2009-ASSA-San Francisco	16,219.15	862.17	0.00
2009-MVEA-Kansas City	195.76	0.00	0.00
2009-July Board-Minneapolis	11,497.29	310.30	0.00
2009-WEA-Vancouver BC	8,708.18	0.00	0.00
2010-July Board-Chicago	0.00	15,458.77	0.00
2010-WEA-Portland	0.00	179.00	0.00
2010-NAFE-Winter Aruba	1,000.00	0.00	0.00
2011-July Board-Chicago	75.00	0.00	454.00
2009-SEA San Antonio	0.00	975.56	0.00
2010 ASSA-Atlanta	0.00	19,430.64	1,785.25
2010-EEA-Philadelphia	0.00	1,862.70	0.00
2011-EEA-New York	0.00	0.00	3,700.32
2011-ASSA-Denver	0.00	0.00	12,980.17
Total Conferences	41,342.87	39,079.14	18,919.74
Website Development	12,920.00	8,060.00	418.80
Database Management	16,435.08	16,889.83	13,676.42
Internet Hi-Speed Charges	748.42	558.77	0.00
Early Withdrawal Penalty	0.00	0.00	0.00
Release Time-Executive Director	(61.33)	0.00	0.00
Payroll Expenses	28,083.90	29,679.37	15,360.69
Operations:			
Equipment	1,263.57	488.28	(49.99)
Newsletter	2,040.80	1,713.15	680.48
Legal & Insurance	2,507.00	2,507.00	4,769.00
Supplies & Mailing	5,457.06	3,153.82	1,210.19
Other Operation Expenses	144.00	0.00	822.17
Bank Charges	879.34	1,270.58	279.08
Accounting	1,702.50	1,300.00	675.00
Telephone - Fax	1,727.14	1,842.21	927.95
Credit Card Machine	536.83	602.66	546.77
Miscellaneous & Subscriptions	227.54	1,713.88	703.78
Total Expenses	\$123,236.33	\$134,779.64	\$60,146.80
Net Income	(\$20,779.12)	(\$30,856.15)	(\$21,833.21)

CASH RECONCILIATION

	11/30/2009	11/30/2010	5/31/2011
MONTH END RECONCILIATION			
Beginning Balances	\$231,184.18	\$212,792.92	\$184,348.30
Added: Net change in Accounts Payable	\$2,387.86	\$2,411.53	\$881.90
deducted: Net Income (Loss)	(\$20,779.12)	(\$30,856.15)	(\$21,833.21)
Ending Balances	\$212,792.92	\$184,348.30	\$163,396.99

**NAFE
BALANCE SHEET
May 31, 2011**

ASSETS		
CD	\$ 119,629.55	
Checking	19,406.10	
Savings	202.90	
Money Market	24,158.44	
Travel Deposit	2,200.00	
TOTAL ASSETS		\$ 165,596.99
LIABILITIES AND CAPITAL		
Payroll Liabilities	\$ 959.89	
Retained Earnings	\$186,470.31	
Net Income (Loss)	(21,833.21)	
TOTAL LIABILITIES AND CAPITAL		\$ 165,596.99

Upcoming and Noteworthy 2011 and 2012

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

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 24th 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 18 through April 20, 2012.

A reception is scheduled on Wednesday evening, the 18th at 6:00 PM and paper presentations and panel discussions are scheduled Thursday morning through Friday afternoon.

Further information as it becomes available at : <http://www.aafe.org/>

American Rehabilitation Economics Association (AREA)

AREA's 2012 ANNUAL CONFERENCE

Thursday to Sunday, June 7-10, 2012

Red Lion Hotel

1415 Fifth Avenue, Seattle, Washington

Updates may be found at the AREA website:

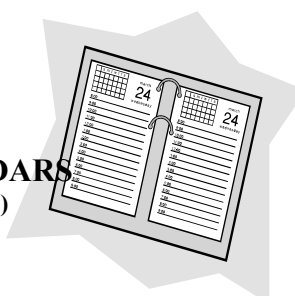
<http://www.a-r-e-a.org/>



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



2011

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

2012

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

**NAFE WINTER MEETING
CRUISE—FEBRUARY 4-9**

**EASTERN ECONOMIC ASSOCIATION
BOSTON—MARCH 9-11**

**NAFE INTERNATIONAL
BUDAPEST—JUNE 1**

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