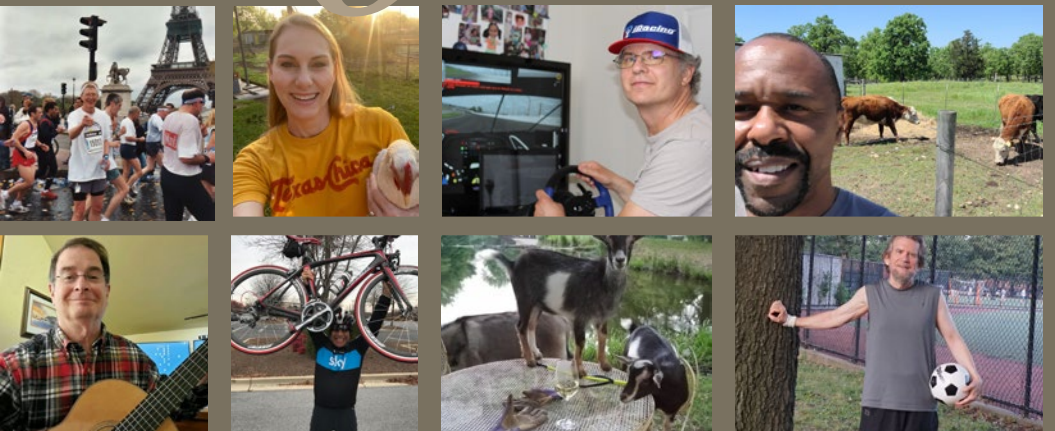


the FORECAST

A Newsletter of the National Association of Forensic Economics



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and Events: *pages 16-18*

President's Letter

David Rosenbaum, President, NAFE
drosenbaum@unl.edu

Greetings to all from the great Midwest. It never ceases to amaze me how we can go from cool and rainy to hot and humid – all in the same day. The Huskers recently had their annual Red and White spring football game. The game was the first event in Lincoln that actually had fans (although limited) in attendance. It is the one game each year that guarantees the team either a win or a loss, depending on how you look at it.

What is going on with NAFE? Thanks to Michele Angerstein-Gaines for organizing the 4th Friday online get-togethers. It provides an easy forum to discuss events, connect with colleagues, strengthen old relationships and develop new ones. As the academic semester winds down, those of us teaching at noon on Fridays should be able to attend. Josefina Tranfa-Abboud has been organizing *Women of NAFE* to promote more women participating in the organization. Kudos to Josefina. Scott Gilbert and Logan Kelly are new owners of NAFE-L, promoting its interactive forensic usage. There are always things to learn from NAFE-L postings. A nominating committee has been put together for new board members and a new president-elect (as if I can be replaced). Look for an announcement from the committee members, Jerome Paige, Michele Angerstein-Gaines, Marianne Wanamaker and Nick Briscoe. Meetings are going live again starting with the Southern meeting this fall in Houston. We should be live in Boston for the January ASSA meetings as well. If you haven't been to a meeting in a while, I strongly encourage you to attend. The relationship building that happens in meeting for a drink or dinner adds significant value to the meeting experience.

Looks like in-person depositions and trials are starting to happen again. Not sure if this is the case across the country, so it would be interesting to hear others' impressions. I had a deposition the other day. It reminded me that no matter how much you prepare for potential questions, there will still be those questions that catch you off guard. How did they think of that? Is this an acceptable answer ... "Well I will have to go back to my office and think about that"?

Ponder this. We rely on considerable data in producing reports. Some of the data are published by

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NAFE

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University of Nebraska - Lincoln

Past President

Kevin Cahill
ECONorthwest and
Center on Aging & Work, Boston College

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Lane Hudgins Analysis

"Expert Opinion"

Column Editor

David Schap
College of the Holy Cross

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PROMOTING THE ADVANCEMENT OF FORENSIC ECONOMICS

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Article submissions, news items, comments, and suggestions from NAFE members for The Forecast are encouraged and can be sent to Lane Hudgins at lane@lh-analysis.com. Submissions guidelines are available online at <http://nafe.net/TheForecast>.

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From the Executive Director

Marc Weinstein, Executive Director, NAFE
marc@nafe.net

Included in this newsletter are minutes from the NAFE Annual Membership Meeting held January 3, 2021, in conjunction with the annual ASSA meeting held online. Exhibits Referenced exhibits are available online at <http://nafe.net/Board>.

If you have any questions, please email me at: mweinstein@teameconomics.com.

MINUTES OF THE SUMMER BOARD OF DIRECTORS' MEETING JULY 18, 2020

VIRTUAL ASSA Annual Conference

In attendance:

Voting Members:

Kevin Cahill, President
 Robert Baumann, Eastern VP
 Constantine Boukidis, At-Large VP
 Michele Angerstein-Gaines, Southern VP
 Jerome Paige, At-Large VP
 William Rogers, Mid-West VP
 Christina Tapia, Western VP

Non-Voting Members:

James Ciecka, Editor – JFE
 Lane Hudgins, Editor – *The Forecast*
 Kurt Krueger, Editor – JFE
 Michael Nieswiadomy, Past President
 David Rosenbaum, President-Elect
 Steven Shapiro, Editor – JFE
 Marc Weinstein, Executive Director

1. Kevin Cahill called the meeting to order at 6:02 p.m. and mentioned how challenging of a year it has been but outlined plenty of success by NAFE. Kevin thanked the outgoing Vice Presidents, Christina Tapia and William Rogers; he thanked Mike Nieswiadomy who he will replace as the Past President at the conclusion of this meeting; he wish David Rosenbaum much success as the incoming President; he thanked Marc Weinstein for all his work as the Executive Director; he thanked the editors of the JFE and *The Forecast* for all their hard work; he wished Nancy Eldredge the best in her recent retirement; and he thanked everyone for coming to the Annual Membership Meeting. Kevin emphasized that he was sorry we were not in person in Chicago but that the health and safety of all our members was most important curing this pandemic year. He concluded by claiming that he looks forward to seeing everyone in-person at a NAFE's reception in the future.
2. Marc Weinstein presented the minutes from the January 3, 2020 Membership Meeting in San Diego, CA and requested that if anyone has any corrections to email him the change(s).
 - A. **Subsequent to any correction(s), if needed, it was moved and seconded (Stephen Horner, Joseph Rosenberg) that the Membership approve the Annual Membership Meeting minutes from January 3, 2020 (unanimously). The approved minutes are attached as Exhibit A to these minutes.**
3. Marc Weinstein presented the Executive Director reports which included the Financial Statements prepared by The Block Teitelman Group and a Membership Report, both of which were attached to the agenda. These reports are attached collectively as Exhibit B to these minutes.
4. Michael Nieswiadomy announced that the 21st Annual NAFE Winter Meeting was canceled due to the COVID-19 Pandemic and will be rescheduled until January 28-29, 2022, at a location to be announced.

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Join us for NAFE's ZOOM AT NOON

Zoom at Noon is a new NAFE initiative that will give members an additional way to catch up on the latest NAFE and FE news and interact with other NAFE members.

The 4th Friday of every month at 12:00 PM (Eastern), NAFE will host a short 15-minute Zoom session to keep everyone up to date on the latest regional and national meeting news as well as news from various NAFE committees.

Organized by NAFE's Southern Region Vice-President Michele Angerstein-Gaines and Executive Director Marc Weinstein, the format of Zoom at Noon is both informal and informative. NAFE's first Zoom at Noon meeting was held January 29 and offered an excellent chance for members to stay abreast of regional meeting plans in this changing environment while providing an opportunity for attendees to connect with old and new friends.

To attend the next Zoom at Noon, please watch for a reminder email from NAFE, sent out before each meeting that will include the Zoom Meeting ID and password.

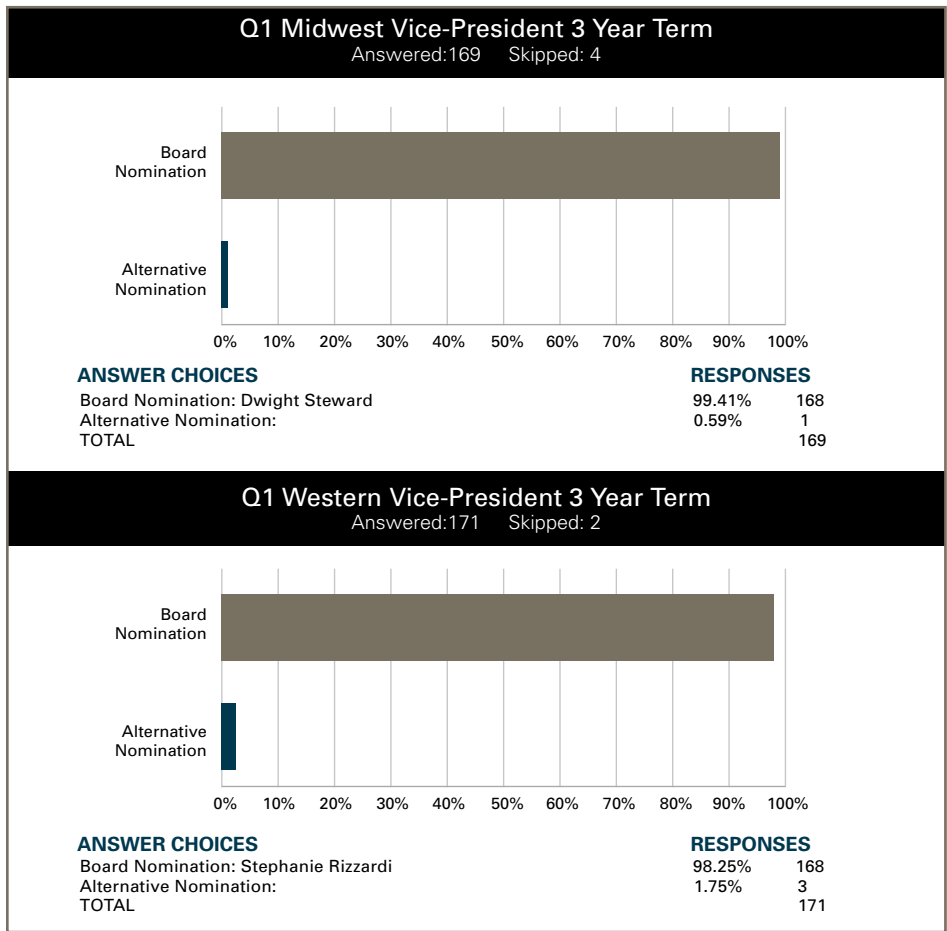
Upcoming Zoom at Noon dates are set for:

July 23	Oct 22
Aug 27	Nov 26
Sep 24	Dec 24

Mark your calendar and we hope to see you all at the next Zoom at Noon, August 27 at 12:00 PM (Eastern).

Continued from page 3

5. Robert Baumann announced the NAFE sessions at the 47th Eastern Economic Association (“EEA”) Annual Meeting will be at held virtually via Zoom. Since the EEA has still not fully committed to an online meeting, NAFE was proactive and will hold our sessions without the assistance of the EEA this year. If you would like to participate or attend the sessions, please reach out to Rob and he will provide you with all the appropriate information.
6. Jack Ward announced that the 17th Annual NAFE International Conference was canceled due to the COVID-19 Pandemic and will be rescheduled in 2022. Jack noted that they decided not to hold a virtual conference and hopes to be back in-person next year.
7. Christina Tapia announced that NAFE's sessions at the 96th Western Economic Association International (“WEAI”) Annual Meeting will be a hybrid model and held on Sunday and Monday, June 27 and 28, 2021, at the Hilton Hawaiian Village in Honolulu, Hawaii. Christina indicated that the WEAI is “cautiously optimistic” that there will be some in-person sessions but still plans to have six sessions in total. Stephanie Rizzardi will be organizing the sessions, with Christina's assistance and anyone who wants to present or discuss a paper, should reach out to either one of them.
8. William Rogers noted that the Missouri Valley Economic Association (“MVEA”) 58th Annual Conference will be held on October 14-16, 2021, at a location in Kansas City, Missouri. Since no plans have been made, and Dwight Steward will be taking over as the Midwest VP, anyone interested in presenting should contact William or Dwight. Additionally, and as per prior years, since the conference is not well attended, William and Dwight noted that they will gauge if enough interest exists for NAFE to hold a session at the MVEA.
9. Michele Angerstein-Gaines announced that NAFE held two stand-alone sessions virtually in place of the Southern Economic Association 90th Annual Meeting on November 20, 2020. Plans for the 2021 Southern Economic Association Annual Meeting are still unknown and NAFE sessions have yet to be determined. If you want to present, discuss, or chair at a future Southern Meeting, please contact Michele.
10. Stephanie Rizzardi noted that the Forensic Economic Fall Meeting (“FEFM”) is typically the first Friday and Saturday in October in Lake Tahoe (on the CA side) and was canceled in 2020 due to the COVID-19 Pandemic. Plans for the 2021 FEFM are yet to be determined.
11. Marc Weinstein announced that the NAFE Spring Online Meeting scheduled for May 1, 2020 was canceled. NAFE will consider holding other online meetings in the future.
12. David Rosenbaum encouraged people to attend the 32nd AAEFE Annual Meeting virtually on April 22-23, 2021. Don Kirwan will be organizing the sessions and if you are interested, please reach out to Don, or go to the AAEFE site.
13. Jerome Paige and Constantine Boukidis announced that the NAFE sessions for the ASSA next year will be in Boston, MA on January 7-9, 2022. Constantine Boukidis will be assisting Jerome in planning and organizing the NAFE Sessions. As has been tradition, we will be planning one session on Friday afternoon January 7, 2022, followed by our Annual Membership Meeting and the cocktail reception. Three additional sessions will be held on Saturday January 8, 2022.
14. David Tucek announced that AREA's Annual Meeting will be on May 21-23, 2020, in Chicago, IL. Anyone can visit the AREA website for additional information.



15. Kevin Cahill presented the results from the November 2020 elections for the Midwest and Western Vice President positions illustrated below. William Rogers is the outgoing Midwest Vice President and Christina Tapia Tucek is the outgoing Western Vice President; their terms to cease at the conclusion of this meeting. Dwight Steward and Stephanie Rizzardi were elected and will each serve a three-year term as the Midwest and Western Vice Presidents, respectively.
16. Steve Shapiro presented his report on the Journal of Forensic Economics ("JFE"). He noted that the current issue in production (Volume 29, Issue 1) dated September 2020 has 7 papers up "online early" on the JFE Website. The total submissions from January through December 2020 were 31 and consistent with prior years. Steve noted that they have another issue almost complete and hope to have at least one additional issue distributed in 2021.
17. In Lane Hudgins presented her report on *The Forecast* (NAFE Newsletter) and noted the major problems she has been having with our prior Graphic Designer who was recently replaced. Lane apologized as she was forced to produce a double issue, Volume 35, Issues 3 & 4, Summer/Fall 2021 due to the graphic problems which was delivered. Lane discussed how she plans to streamline the submission process for articles and other tidbits to be published in *The Forecast*. Lastly, and consistent since the first issue, Lane is constantly seeking input for content in *The Forecast* and is open to any suggestions for guest contributors.
18. Kevin Cahill updated the members on the work of NAFE's Membership Committee, which consists of Kevin, Constantine Boukidis, William Brandt, Michele Gaines, William Rogers, and they recently added Josefina Tranfa-Abboud to the committee. The Committee is charged with increasing membership and Kevin outlined some of their on-going plans which included four areas: Survey, Logo, Incentives, and Outreach. The Committee plans to have a member survey in or around March to better understand the organizations demographics. The committee presented plans for a Member Logo to accompany your signature on reports identifying one's membership in NAFE. Kevin noted various incentives for membership discounts to attract and retain members as well as hosting NAFE Sessions at CPA and other professional conferences. Michele elaborated on the Member Logo (Seal) which she hoped members would affix to their reports with the hope of encouraging opposing experts to join NAFE. A more formal proposal will be presented at the Summer BOD Meeting.
19. In new business, Josefina Tranfa-Abboud has initiated a "Women of NAFE" Committee where she plans to enhance the advancement of the mission of NAFE by engaging participation, networking, and active engagement by women members of NAFE. Josefina drafted a comprehensive plan which was presented to the BOD, and she plans to implement this year. The BOD supports Josefina with her initiative.
20. In other new business, David Rosenbaum noted that while NAFE continues to seek new members, the organization plans to have two surveys this winter 2021: William Rogers' Membership Survey to gain demographic information, and the continuation of the Survey of FE's. A brief discussion ensued regarding having the JFE completely online or still offer print, as well. No decision was made.
21. Mike Nieswiadomy presented the "Past Presidents' Award" in 2020 to Christina Tapia. Christina was overwhelmed with the honor and thanked the Past Presidents and the members who allowed her to serve as the Western Vice President for the past three years. Many members congratulated Christina for the well-deserved award.
22. Marc Weinstein presented Kevin Cahill with the Presidential Gavel for his two challenging years as NAFE's President. Kevin discussed the many challenges he faced during his term and how he was grateful for the assistance he received from the Board. Kevin was thankful for the experience and was happy to serve the membership. Marc noted that the Zoom had 6 past presidents in attendance.
- B. Subsequent to any correction(s), if needed, it was moved and seconded (Stephen Horner, Joseph Rosenberg) that the Membership approve the Annual Membership Meeting minutes from January 3, 2020 (unanimously). The approved minutes are attached as Exhibit A to these minutes.**

Respectfully submitted by:
Marc A. Weinstein

Executive Director
National Association of Forensic Economics
Approved April 27, 2021

News from the Women of NAFE Committee

by Josefina V. Tranfa-Abboud

President and Chief Economist, Analytical Economics Associates, LLC., Morristown, NJ
Contact: jtabboud@analyticaleconomics.com

As noted on the NAFE website, the mission of NAFE is the advancement and exchange of research and methods in the field of Forensic Economics. The *Women of NAFE* Committee was formed in January 2021 with the objective of providing an additional dimension to the advancement of the Forensic Economics profession: the dimension of promoting and enhancing the participation by women forensic economists.

The mission of the *Women of NAFE* Committee is to enhance the advancement of the mission of NAFE by encouraging participation, networking, and active engagement by women members of NAFE.

While the *Women of NAFE* Committee was recently formed, I would be remiss if no mention was made of NAFE's active steps to promote the participation of women in the various activities of the organization.

Since its inception, several women have held important leadership positions in NAFE, including, NAFE's first – and to date, only – female President, Luvonia Casperson, who passed away in September of last year. A memorial to Luvonia, prepared by John Ward can be found in this issue of *The Forecast*, along with a link to her obituary.

Also, in 2002, the NAFE Board of Directors authorized the formation of the "Committee on Participation of Women in NAFE" with the objective of producing recommendations for enhancing and increasing the membership of women in NAFE, the participation of women in NAFE's professional conference sessions, and the participation of women in positions of governance in NAFE. In 2003, a report on the participation of women was issued by that committee, which provided statistics on NAFE's membership breakdown and the participation of women in NAFE.

Since then, several positions of leadership have been held by women members of NAFE, including: regional Vice Presidents (there are currently two women NAFE Vice Presidents: Michelle Angerstein-Gaines and Stephanie Rizzardi); editor of NAFE's newsletter *The Forecast* (Lane Hudgins), manager of the NAFE-L (Jennifer Polhemus), and membership on various NAFE committees. In addition, no past or current member of NAFE would forget the 35 years of dedication to NAFE by Nancy Eldredge, our former administrator, who retired in December 2020.

The recently formed *Women of NAFE* Committee has several objectives, including (but not limited to):

1. To engage women who are current members of NAFE in conversation about our areas of practice, geographic location, and our interests.
2. To increase active member participation in regional, national, and international meetings as presenters, discussants, session chairs, session organizers, and in other activities related to meetings.
3. To establish and enhance connection with other organizations, such as the Committee for the Status of Women in the Economics Profession (CSWEP) in order to promote NAFE and to exchange ideas that would be valuable for the further professional development and experience of women members of NAFE.
4. To provide a venue for roundtable discussions and panels at regional NAFE meetings that focus on sharing information about career development

in Forensic Economics to all participants.

The *Women of NAFE* Committee has been working over the last few months on several fronts to reach its objectives, and panels and roundtables discussions are being incorporated into the schedules of upcoming regional meetings, as well as the national ASSA meeting to take place in Boston in January 2022.

Please stay tuned for all announcements regarding the schedules for upcoming meetings, which will include information on the sessions sponsored by the *Women of NAFE* Committee.

In addition to the panels and roundtable discussions at upcoming meetings, an invitation will soon be sent to the women members of NAFE for a Zoom event in early September. This event will provide women members of NAFE an opportunity to connect and get to know each other.

Women of NAFE Committee Members:

Chair: Josefina V. Tranfa-Abboud,
Ph.D., CFE, MAFF
Analytical Economics Assoc. LLC
Morristown, NJ
973-590-2722
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Lane Hudgins, Ph.D.
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Jennifer Polhemus
Precision Research /
Understandable Economics
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NW Economics, LLC - Seattle, WA
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christina@nweconomics.com

President's Letter

Continued from page 1

federal agencies, life expectancies for example. Some of the data we use, however, may come from a governmental body as an original source, but is manipulated to put it into a form that is easily usable to forensic experts. Two examples are work life estimates and household services. The latest survey of economic forensic experts shows that 70 percent of respondents use "work-life tables as published in economic journals" and 65 percent of respondents use the Dollar Value of a Day when determining hours of household service. As a profession, we should be thankful to those who do the data analysis and research to create these incredibly useful sources. Think about other research that would be useful to the profession. More on this in my next *Forecast* ramble.

— David

The Forecast Asks, 'What are your hobbies?'

As our day-in-day-out routines were upended over the past year, many of us have found new and exciting ways to spend our time.

The Forecast asked NAFE members on the NAFE-L listserv to share the hobbies and interests they enjoy.

This issue of *The Forecast* features the stories and photos that have been received in response.

One of the best things about being a NAFE member is having the opportunity to meet interesting, dynamic professionals and develop friendships with colleagues.

I hope that when NAFE's in-person meetings and cocktail receptions resume, each of these replies will give us even more to talk about and share.

Thank you to everyone who replied for sharing a piece of their world – it is always a pleasure to learn more about NAFE's members!

Sincerely,

Lane Hudgins

Editor, *The Forecast*

Michele Angerstein-Gaines

Economic Consulting
Corpus Christi, TX

RAISING VERY FREE-RANGE HENS!

Randy and I have an old ranch style home and a love of modern architecture. So we are always doing some sort of remodeling. Our contractor was at my house and I had to run to the office. Later, the contractor called me and said he had to apologize, but he accidentally took my free-range chicken home with him. Apparently, she had climbed into his work trailer to lay an egg and he closed her up and left. (!)

He was stuck babysitting her for the night. The photographic evidence shows he did a very caring job.

Antonio Avalos

Valley Economic Associates, Inc.
Clovis, CA

Mountain biking is not really a new pursuit, but I definitely had more time to enjoy this activity.



Constantine Boukidis

J.S. Held LLC.
Los Angeles, CA

Golf is the main outdoor activity I have been able to maintain. The problem is that I don't have any pictures of me playing golf ... I am too busy playing!

Chris Bruce

Calgary, AB, Canada

We have two six-month long seasons here: summer and winter. In summer I golfed and gardened; in winter I worked on my family genealogy and read voraciously – one third non-fiction (no economics or finance!) and two thirds fiction (strictly "literature," no crime, sci-fi, or humor).



Gregory DeFreitas

Eastern Economic Research, Inc.
New York, NY

I've been playing weekend soccer in a coed Brooklyn league, until sidelined by a foot injury. Wish I had a recent photo of me scoring a rare goal, but the attached is the least embarrassing I can find. Lately I've been learning juggling – if only to draw chuckles from my daughter!



Richard Edelman

Bethesda, MD

I have many hobbies but the two I enjoy the most are outside road cycling and amateur radio (often called "ham" radio). Both are perfect pandemic diversions: cycling is in rural areas away from crowds and usually always amidst beautiful and interesting scenery.

Amateur radio allows me to talk with people all over the world – anywhere from the northern reaches of Siberia to the scientific station at the South Pole – while dealing with interesting and challenging technical issues. And that hobby is perfect for the pandemic because it's done entirely inside the house! There's also photography, wine collecting and riding the Peloton!

Philip T. Ganderton

University of New Mexico
Albuquerque, NM

While working from home during the pandemic I have spent time on my hobby of making wooden spinning tops.

You can see some of my creations on my Instagram account if you are interested. www.instagram.com/drphilgandini



Steph Horner

Economic Consulting
Corpus Christi, TX

Playing guitar!



Lane Hudgins

Lane Hudgins Analysis
Carbondale, IL

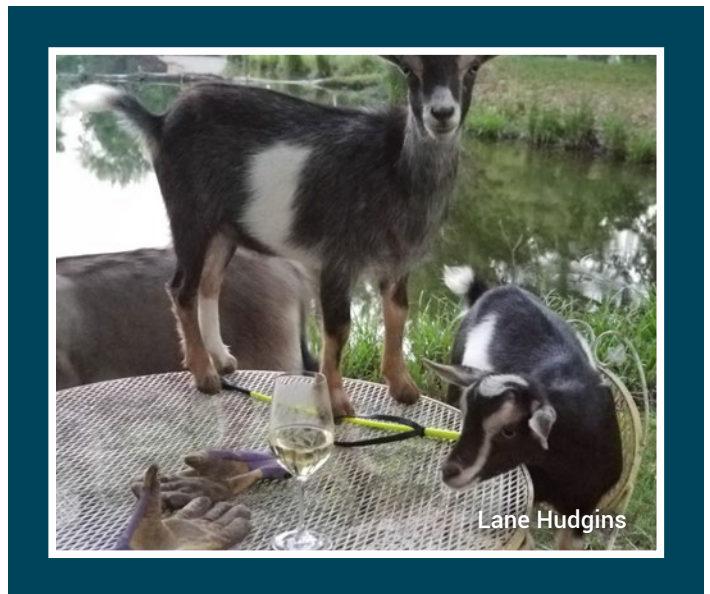
GOATS AND A MINIATURE DONKEY!

We all like to hang out at the barn and have coffee together in the morning and the (occasional) glass of wine in the evening.

Scott Gilbert

Gilbert Economics, LLC
O'Fallon, IL

I have one new hobby: Racing race car simulations online!



DJQ (better known as David D. Jones)

Economic Consulting Services, LLC
Saint Paul, MN

I try to do it routinely in my leisure, so I guess running (marathoning) is one of my hobbies. This one is becoming more difficult. If I can do (a little less than) 100K a year for the next 10 years, I'll have 2,620 miles (100 marathons) in on the F.A.N.S. ultramarathon.

I'm also a bean counter. I can while away the hours here on my desktop, with Excel, figuring the odds of winning PowerBall or solving Fermat's last theorem for $n = 3$.

Running outdoors and running the numbers are both hobbies of mine.



Subodh Mathur

Jerome S. Paige & Associates, LLC
Washington, DC

BAKING BREAD IN COVID TIMES

In the early days of the Covid-19 restrictions, many people turned to baking their own bread. I had baked my own bread in the 1980s – old-style manual, no bread machines. And I had tried some variations such as using spelt and triticale instead of wheat. I had become a good amateur at it but then the hobby died out.

In 2006, the New York Times published a recipe for baking bread that was so different from the conventional method. It revolutionized baking bread at home. You can see the video here. <https://www.youtube.com/watch?v=13Ah9ES2yTU>. It was called no-knead bread. I read it with interest but did not use it.

But I remembered it in 2020. By then, there were so many variations, and I went for it. Of course, wheat flour and yeast were hard to find, but not impossible.

The new method uses very little yeast. And instead of kneading the dough, you just mix all the ingredients, and let the yeast work for 12-18 hours. Also asks for more water than in the old method, so the dough is kind of wet. When the dough is ready, you bake it in a very hot oven inside a pre-heated Dutch oven. The extra water in the dough turns to steam, and your bread gets what is called as "over spring," meaning the bread rises as the steam rises up.

By now, there are "turbo" versions that take much less time with the no-knead method. See https://www.youtube.com/watch?v=gKTCYct_S0s. He has so many recipes.

I have experimented with this method also. One variant uses some 'vital wheat glute" flour plus flaxseed flour. And, you can add cranberries, sunflower seeds, whatever. The recipe is very flexible.

Advantages? No additional chemical ingredients. No real labor. Fantastic taste. And cheaper than store bought.



Biff Pettingill

Palm Beach Gardens, FL

A TEXAS HOLD'EM NURSERY RHYME

*See all the doors, ain't no steeple.
Open the doors and see all the people.*

*Playing Texas hold 'em – one dollar, two dollar blinds.
Once a month on Thursday, 7 to 10 p.m., average age 71 – average net worth 'X'.*

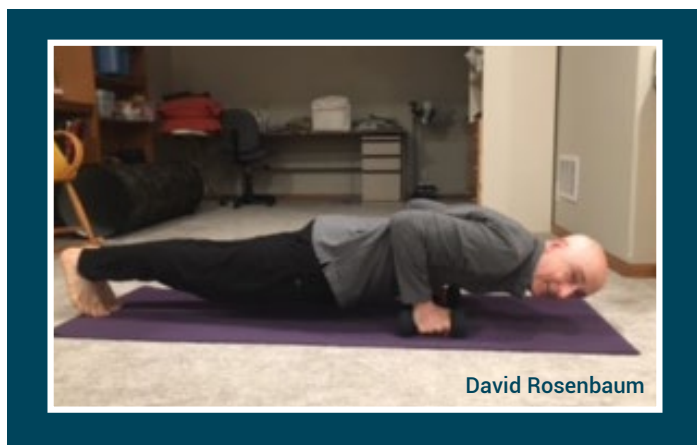
*Nice views as you lose your chips.
If you would like to have a game some night at the next meeting bring your COVID cards ...*

EDITOR'S NOTE: Aside from playing cards, Biff allowed me a sneak peek at another of his hobbies: his work as Executive Producer on the film, "City of a Million Dreams," which is based on a book of the same name by Jason Berry. It is a wonderful film and I hope to have the opportunity to ask him about this project at upcoming meetings.

David Rosenbaum

University of Nebraska
Lincoln, NE

My new COVID-19 hobby is working out in the basement.



Dwight Steward

EmployStats
Austin, TX

My current pandemic hobby is raising cattle! It's actually been a hobby of mine for about the last 10 or 11 years.



Christina P. Tapia, Ph.D.

NW Economics, LLC.
Seattle, WA

Beekeeping is a hobby that I learned from my father and is an activity that we still enjoy together. The honey is a nice added benefit!



Dwight Steward

In Memory of Luvonia J. Casperson, Ph.D. — by John Ward

Luvonia served as President of NAFE from 1996 to 1998. She was a Charter Member of NAFE and served as Vice President from 1990 to 1994. Luvonia died on September 7, 2020, at the age of 89, at her home in Orange Beach, AL.

Luvonia was born in 1931 in Mobile Alabama. She received her Ph.D. from the University of Oklahoma and joined Louisiana State University at Shreveport in 1975 as a professor. She served as Chair of the Economics Department and Director of the Center for Business Research at LSU-Shreveport and became active in forensic economic consulting.

Luvonia's service to NAFE included the creation of several committees to promote the participation of the *Women in NAFE*. During her tenure as Vice President and President of NAFE, the organization experienced significant growth. On retirement from LSU-Shreveport, Luvonia retired to Orange Beach, Alabama.

Her obituary can be read at: <https://www.dignitymemorial.com/obituaries/mobile-al/luvonia-casperson-9349147>

An Examination of the Care for Invalids, the Elderly, and Convalescents in the Home Price Index

by Gene Trevino

Forensic Economist, Economic Evidence, San Antonio, TX

Contact: drtrevino@economievidence.com

It is not uncommon for the attendant care portion of a life care plan to constitute 80% to 90% of the plan's total value. Forensic economists are routinely charged with valuing life care plans in catastrophic injury cases. This process entails applying a growth rate to the recommended services and items contained in the life care plan and discounting them to present value. For those forensic economists who use a net discount rate, a growth rate is still required. Although the mechanics are straight forward, the selection of a proper growth rate is fraught with challenges. It is not uncommon for attendant care to continue for decades which demands the use of a long-term growth rate. This is especially true in cases involving young people. Given that attendant care can constitute such a large portion of a life care plan's value, the choice of a growth rate can have a significant effect on the present value of a life care plan. In 2005 the Bureau of Labor Statistics began publishing the Care for Invalids, the Elderly, and Convalescents in the Home price index (CIECI). This author has never seen the CIECI referred to in life care plan reports, used as a basis for forecasting future attendant care costs or discussed in the forensic economic literature. Because the value of attendant care can constitute such a large portion of a life care plan's value, the CIECI warrants examination. The purpose of this article is to provide an overview of the CIECI and examine its performance on an absolute and relative basis.

CIECI OVERVIEW

In 2005 the Bureau of Labor Statistics began publishing the CIECI which is a subcomponent of the Hospital and Related Services Index, which is a subcomponent of the Medical Care Services Index. The CIECI is referred to as an entry level index because it contains no subcomponents. As per the Bureau of Labor Statistics the CIECI includes the following services (2020):

"Fees paid to individuals or agencies for the personal care of invalids, the elderly, or convalescents in the home. Personal services provided may include food preparation, making appointments, bathing, light house cleaning, laundry, shopping, and services as other non-medical services. Care that is provided by a person in a medical field such as a Certified Nurse's Assistant (CNA) or Home Health Aide (HHA) must not include any medical components, such as dispensing medicine or monitoring vital signs, in order to be eligible for this index."

The CIECI excludes the following:

"Nursing services (e.g., administering medicine, monitoring vital signs, etc.) and any other service including a medical component. Medical monitoring, physical therapy and other such services in the home are covered in MC041 Services for Other Medical Professionals. Neither Medicaid nor Medicare pricing is eligible for the CPI" (Bureau of Labor Statistics, 2020).

As per the foregoing definition, the CIECI is an acceptable proxy for the non-nursing attendant care commonly found in life care plans. Because the CIECI was begun in 2005, it provides 15 years of historical performance. Notwithstanding its short history, the CIECI can provide insight into the price behavior of attendant care over the past 15 years.

Journal of Forensic Economics Online Resources



All issues of the Journal of Forensic Economics (JFE) through Volume 29, Issue 1 (the most recently published issue) are available to NAFE members at the JFE website: journalofforensiceconomics.com

In addition, new papers that will appear in future issues can be found at the JFE website by clicking the "Online Early" button on the JFE home page.



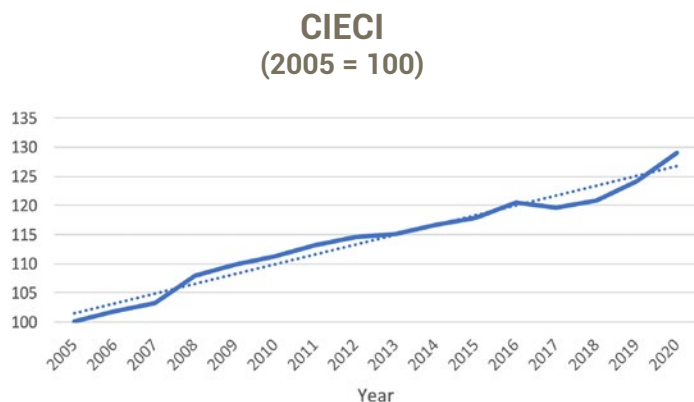
For example, clicking the "Online Early" tab provides NAFE members the opportunity to download David Rosenbaum's Nebraska state paper update, the California state paper update authored by Barry Ben-Zion and Michael Visser, and a Maryland state paper authored by Joe Rosenberg and Tom Borzilleri.

In the near future, NAFE members can expect to see an Arizona state paper authored by Mark McKinnon when they click the "Online Early" button.

CIECI's Historical Growth

Beginning at a base of 100 in 2005, the CIECI has increased to 128.97 at the end of 2020. The growth in the CIECI is presented in Figure 1.

Figure 1. Care for Invalids, the Elderly, and Convalescents in Home Index



As one can discern from Figure 1, the CIECI has displayed a steady upward trend since its inception in 2005. This author has seen forensic economists use the Consumer Price Index (CPI), the wages and salaries component of the Employer Cost Index (ECI), and the Medical Care Services Index (MCSI) as a basis for forecasting price increases in attendant care. The 2009 survey and the 2012 survey of members of the National Association of Forensic Economists (NAFE) were the last surveys to ask respondents to provide a 30-year growth rate for attendant care provided by a relatively unskilled person requiring at most a certificate as a nurse's aide (Brookshire, Luthy, and Selsnick, 2009; Selsnick, Luthy, and Brookshire, 2013). Many of the selected comments from the respondents stated that they used either inflation or wage growth as a basis for forecasting attendant care price increases. The use of the CPI, the ECI, and the MCSI can be justified premised on their fundamental relationships with attendant care. The correlation coefficients for the CPI, the ECI, and the MCSI relative to the CIECI are presented in Table 1.

Table 1. Correlation Coefficients

Index	CPI	ECI	MCSI
Correlation Coefficient	0.9845	0.9767	0.9885

As one can discern from Table 1, the CPI, ECI, and the MCSI are highly correlated with the CEICI which makes the use of these indexes plausible. Because the CPI, the ECI, and the MCSI are used as a basis for forecasting attendant care, the CIECI's performance was examined relative to theses indexes.

Figure 2 depicts the relative performance of the CPI, the ECI, and the MCSI.

Figure 2. Price Indexes

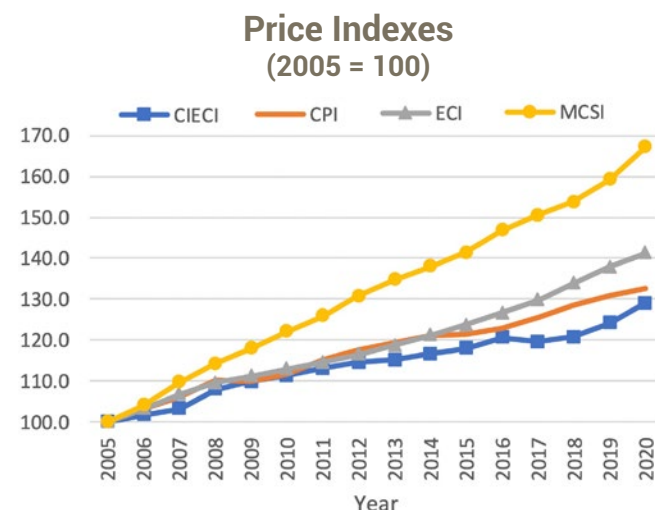


Table 2. Historical Growth Rates

Index	2005-2020 Growth
CIECI	1.71%
CPI	1.89%
ECI	2.33%
MCSI	3.48%

Figure 2 reveals that all indexes display similar upward trends with the MCSI rising at a greater rate than the CIECI, CPI and the ECI. The growth rates for the indexes from 2005 through 2020 are presented in Table 1.

As one can discern from Table 2, the growth rates for the CIECI, the CPI, and the ECI cluster around 2.0%. The MCSI growth rate of 3.48% is considerably higher than the growth rates for the other indexes. The mean responses to the aforementioned NAFE member surveys in 2009 and 2012 were 3.54% and 3.39%, respectively (Brookshire, Luthy, and Selsnick, 2009; Selsnick, Luthy, and Brookshire, 2013). It appears that many of the respondents have, thus far, overestimated price increases for attendant care. For the purpose of determining if there are any significant differences between the mean year-to-year growth for the CIECI, the CPI, and the ECI an analysis of variance test (ANOVA) was conducted. ANOVA determines if there are any statistical differences between the means of three or more groups of data. In this instance, the mean year-to-year growth rates for the CIECI, the CPI, the ECI, and the MCSI were tested. The null hypothesis is that there is no difference between the means (i.e., $H_0: u_1 = u_2 = u_3 = u_4$). The alternative hypothesis is that there are at least two groups that differ significantly (i.e., $H_a: u_1 \neq u_2 \neq u_3 \neq u_4$). The results for the ANOVA are presented in Table 3.

Because $p < .05$, as reported in Table 3, the null hypothesis that there is no difference between the mean year-to-year

Table 3. Single Factor Anova Results

SUMMARY				
Groups	Count	Sum	Average	Variance
CIECI	15	0.257744	0.017183	0.000168
CPI	15	0.285097	0.019006	0.000127
ECI	15	0.350019	0.023335	4.23E-05
MCSI	15	0.522953	0.034864	8.87E-05

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	0.002838	3	0.017183	0.000168	.00007	2.769431
Within Groups	0.005965	56	0.000107	-	-	-
Total	0.008803	59	-	-	-	-

Table 4. Tukey Post-Hoc Test Results

Comparison	Mean Difference	Critical Value	Significant Difference*
CIECI v. CPI	0.0018	0.0100	No
CIECI v. ECI	0.0062	0.0100	No
CIECI v. MCSI	0.0177	0.0100	Yes
ECI v. CPI	0.0043	0.0100	No
ECI v. MCSI	0.0115	0.0100	Yes
MCSI v. CPI	0.0159	0.0100	Yes

*Alpha = .05

growth rates can be rejected. In order to determine which index(s) mean year-to-year growth is significantly different, a Tukey Post-Hoc test was conducted. A Tukey Post-Hoc test reveals which means differ significantly. Significant differences are identified by comparing mean differences to a critical value as presented in Table 4.

As Figure 2 suggested, the results in Table 4 reveal that there is no significant difference in mean growth for the CIECI, the CPI, and the ECI. The MCSI's mean growth differs significantly from the CIECI's mean growth. Mean growth for the MCSI was also significantly different from the mean growth of the CPI and the ECI. This analysis was also performed after a log transformation of the indexes and similar results were obtained. These results suggest that using the MCSI as a basis for forecasting attendant care would over value a life care plan. Despite the MCSI being

Table 5. Attendant Care Present Values: Year-to-Year Growth %

Index	Present Value	Difference	Percentage Difference
CIECI	\$1,752,815.53	-	0%
CPI	\$1,781,433.06	\$28,617.53	1.63%
ECI	\$1,853,952.60	\$101,137.07	5.77%
MCSI	\$2,062,006.83	\$309,191.30	17.64%

highly correlated to the CIECI, it is not a good choice for forecasting the price of attendant care. The foregoing analysis suggests that the CPI and the ECI have been acceptable for approximating the cost of attendant over the past 15 years. Whether this continues to hold true over the next 15 years, 20 years, or 30 years remains to be seen.

For the purpose of demonstrating the consequences of using the CPI, the ECI, and the MCSI as a basis for forecasting attendant cares, the present value was calculated for \$100,000 of annual attendant care for 20 years using the growth rates presented in Table 2. The future values were discounted to present value using a discount rate of 2.85% which is the average daily 10-Year Treasury bond yield from 2005 through 2020 (Mircotrends, 2021). The present values of the attendant care are presented in Table 5.

As demonstrated in Table 5, the CPI based growth rate results in 1.63% difference, the ECI results in a 5.77% difference, and the MCSI based growth rates results in a difference of 17.64%.

Table 6. Trendline Growth Rates

Index	Present Value
CIECI	1.50%
CPI	1.77%
ECI	2.16%
MCSI	3.29%

In conferring with David Tucek, he suggested examining the trendline growth rates of the CIECE, the CPI, the ECI, and the MCSI using log-linear regression analysis. Mr. Tucek performed such an analysis that produced the trendline growth rates in Table 6.

Using dummy variables, Mr. Tucek determined that the trendline growth rates for the CPI, the ECI, and the MCSI were all greater than the trendline growth rate for the CIECE and that the differences were all significantly different from zero.

In order to understand the consequences of using trendline growth rates for calculating the present value of attendant care, the valuation of \$100,000 of annual attendant care analysis was performed using the growth rates calculated by Mr. Tucek. The present values calculated using the trendline growth rates are presented in Table 7.

Table 7. Attendant Care Present Values - Trendline Growth %

Index	Present Value	Difference	Percentage Difference
CIECI	\$1,720,172.64	-	0%
CPI	\$1,762,288.55	\$ 42,115.90	2.45%
ECI	\$1,825,493.94	\$ 105,321.30	6.12%
MCSI	\$2,025,676.52	\$ 305,503.88	17.76%

Table 8. Present Value Difference - Year-to-Year Growth v. Trendline Growth

Index	Year-to-Year	Trendline	Difference	% Difference
CIECI	\$1,752,815.53	\$1,720,172.64	\$32,642.89	1.86%
CPI	\$1,781,433.06	\$1,762,288.55	\$19,144.51	1.07%
ECI	\$1,853,952.60	\$1,825,493.94	\$28,458.66	1.54%
MCSI	\$2,062,006.83	\$2,025,676.52	\$36,330.31	1.76%

The consequences of using the trendline growth rates are marginally higher than using the year-over-year growth rates.

The present value differences of the attendant care calculated based on year-to-year growth rates are compared to the present value differences of the attendant care calculated trendline growth rates. The percentage differences, calculated with the year-to-year growth present values as a base, are presented in Table 8.

Table 8 reveals that the consequence of using either year-to-year growth or trendline growth is inconsequential. Although the choice of growth rate measurement does not make that big of a difference, the choice of an index does as shown in Tables 5 and 7.

Because forensic economics is an art, as well as a science, the choice of a growth rate depends on one's beliefs regarding what will drive future price increases for attendant care. The purpose of this article was to make NAFE members aware of the CIECI and provide a cursory analysis of its historical performance on an absolute basis and on a relative basis. Although not a panacea for the challenge of choosing a long-term growth rate for attendant care, the CIECI is another tool in the forensic economic tool chest for understanding attendant care price behavior.

References

- Brookshire, M.L., Luthy, M.R., and Selsnick, F.L. (2009). A 2012 Survey of Forensic Economists: Their methods, Estimates, and Perspectives, *Journal of Forensic Economics*, 21(1), pp.5-34.
- Bureau of Labor Statistics (2020). *CPI Handbook of Methods*, Appendix 2: content of entry level items, Online [www.bls.gov/cpi/additional-resources/entry-level-items-descriptions.html].
- Mircotrends (2021). 10-Year Treasury Rate-54 Year Historical Chart, online [<https://www.macrotrends.net/2016/10-year-treasury-bond-rate-yield-chart>].
- Selsnick, F. L., Luthy, M.R., and Brookshire, M.L. (2013). A 2012 Survey of Forensic Economists: Their methods, Estimates, and Perspectives, *Journal of Forensic Economics*, 24(1), pp.67-99.

Meeting Updates

Western Meeting

Schedule of Virtual Sessions

Western Economic Association International 96th Annual Conference

Virtual Conference Meeting Dates:
June 27-July 1, 2021

NAFE Sessions: June 27-28, 2021

Conference Information:

<https://weai.org/conferences/view/11/96th-Annual-Conference>

Meeting Organizer:

Stephanie Rizzardi
Vice-President - Western Region
srizzardi@rizzardieconomics.com

Please save the dates (June 27-28, 2021) for the 96th Annual Conference of the Western Economic Association International to be held virtually. NAFE will hold multiple sessions on each date June 27th (Sunday) and June 28th (Monday). The overall WEAI Conference runs from June 27-July 1, 2021.

And don't forget to register for the conference you haven't done so already. You can register at the WEAI website:

<https://weai.org/conferences/view/11/Virtual-96th-Annual-Conference>

Links to the NAFE sessions will be provided after June 11.

This year NAFE will feature a special session on Sunday, June 27 from 12:00-1:00 PM (PDT) with keynote speaker Joni Hersch, Ph.D., who will be presenting on the topic: *Women's Work and Worth*

Joni Hersch is the Cornelius Vanderbilt Professor of Law and Economics at Vanderbilt Law School, with secondary appointments in the Department of Economics and the Owen Graduate School of Management. Her research focuses on the relationships of gender, race, national origin, color, family background, working conditions, and work-family interactions with labor market outcomes, higher education, and inequality. She is co-founder and co-director of the Ph.D. Program in Law and Economics at Vanderbilt University.

Hersch received her Ph.D. in economics from Northwestern University.

Details regarding all of NAFE's sessions are listed below; additional information (including Zoom links and presentation materials) will be provided as the date approaches. For now, remember to register and save June 27th and 28th to join us!

Schedule of Virtual NAFE Sessions at the WEAI

■ **NAFE SESSION 1:**

Sunday, June 27, 12:00-1:00 PM (PDT)
Women's Work & Worth

Presenter:

Joni Hersch, Vanderbilt University
joni.hersch@vanderbilt.edu

■ **NAFE SESSION 2:**

Sunday, June 27, 1:00-2:00 PM (PDT)
Estimating the Personal Consumption of a Foreign National

Presenters:

Roman Garagulagian,
Cal Poly Pomona, Cal State San Bernardino, & Forensic Economic Services
roman@rule703.com

Matthew McMahon,
Cal Poly Pomona, Cal State San Bernardino, & Forensic Economic Services
matt@rule703.com

Discussant:

Antonio Avalos,
California State University, Fresno
aavalos@csufresno.edu

■ **NAFE SESSION 3:**

Sunday, June 27, 2:00-3:00 PM (PDT)
Panel Discussion: Mitigation in Employment Cases

Moderator:

Thomas M. Roney,
Thomas Roney, LLC
troney@thomasroneyllc.com

Panelists:

Nora Ostrofe, Hagen, Streiff, Newton, & Oshiro
nostrofe@hsno.com

Timothy J. Lanning,
Formuzis, Hunt & Lanning, Inc.

Tim@fhleconomics.com

Dwight Steward, EmployStats
dsteward@employstats.com

Malcolm Stuart Cohen,
Employment Research Corporation
mc@employmentresearch.com

■ **NAFE SESSION 4:**

Sunday, June 27, 3:00-4:00 PM (PDT)
How Good Is My Degree? Economic Damages from False Claims by Colleges

Presenter:

Scott Dale Gilbert, Gilbert Economics LLC
scott@gilberteconomics.com

Discussant:

Jonathan S. Shefftz,
JShefftz Consulting
jss@jshefftzconsulting.com

■ **NAFE SESSION 5:**

Monday, June 28, 12:00-1:00 PM (PDT)
Reliability and reasonable certainty in lost profits measurement

Presenter:

Paul Bjorklund
paulbjorklund@aol.com

Discussants:

Frank Adams, Kennesaw State University
fadams@kennesaw.edu

Nikanor I. Volkov, Mercer University
volkov_ni@mercer.edu

■ **NAFE SESSION 6:**

Monday, June 28, 1:00-2:00 PM (PDT)
Implications for forensic economists as a result of the state of California supreme court ruling in people v. Sanchez

Presenter:

John E. Nordstrand,
John E. Nordstrand Economic Consulting
john.nordstrand747@gmail.com

Discussant:

Constantine M. Boukidis,
VWM Analytics
cboukidis@jsheld.com

■ NAFE SESSION 7:

Monday, June 28, 2:00-3:00 PM (PDT)
Earnings of less than full-time workers

Presenter:

David Jones
davejones39@hotmail.com

Discussant:

David Tucek, Value Economics LLC
david.tucek@valueeconomics.com

■ NAFE SESSION 8:

Monday, June 28, 3:00-4:00 PM (PDT)
Update: avoiding discrimination in
estimating damages

Presenters:

Jerome Paige,
Jerome Paige and Associates, LLC
jpaige@paigeandassociates.com

Subodh Mathur,
Economic Consultant
prof.mathur@gmail.com

Discussant:

James D. Rodgers,
Pennsylvania State University,
University Park
jdr@psu.edu

■ NAFE SESSION 9:

Monday, June 28, 4:00-5:00 PM (PDT)
Panel Discussion: NAVIGATING A
CAREER IN FORENSIC ECONOMICS

Moderator:

Josefina V. Tranfa-Abboud,
Analytical Economics Associates LLC
jtabboud@analyticaleconomics.com

Panelists:

Lane Hudgins,
Lane Hudgins Analysis
lane@lh-analysis.com

Dubravka Tomic,
Berkeley Research Group
dtomic@thinkbrg.com

Steven J. Shapiro,
New York Institute of Technology, and
Analytic Resources, LLC
sshapiro@analyticresources.com

Midwestern Meeting

Call for Papers & Discussants

**58th Annual Conference of
the Missouri Valley Economic
Association**

Meeting Dates: October 14-16, 2021

Location: Kansas City, Missouri

NAFE Sessions: TBA

(most likely October 15)

Conference Information:

<https://www.mvea.net/annual-conference.html>

Hotel: TBA

Meeting Organizer:

Dwight Steward
Vice-President - Midwestern Region

Planning is underway for NAFE sessions to be held in conjunction with the 58th Annual MVEA conference. If you are interested in presenting a paper or being a discussant for this meeting, please contact meeting NAFE's Midwestern Region Vice-President, Dwight Steward. The latest conference and registration information can be found at the Missouri Valley Economic Association website. Information regarding the date and time of NAFE's in-person sessions at this meeting will be announced to NAFE members and interested participants as soon as it becomes available.

Please contact Dwight for more information dsteward@employstats.com

Southern Meeting

*Call for Papers, Discussants and
Session Proposals*

**91st Annual Meeting of the
Southern Economic Association**

Meeting Dates: November 20-22, 2021

Location: Houston, Texas

NAFE Sessions: November 20, 2021

Conference Information &**Registration:**

<https://www.southerneconomic.org/conference/>

Hotel: [Marriott Marquis Houston](#)

Meeting Organizer:

Michele Gaines
Vice President – Southern Region

Planning is in full swing for the NAFE sessions at the SEA conference. NAFE will hold two sessions on Saturday November 20, 2021. This will be an in-person meeting. Should circumstances change, modifications may be made. Right now, there are several openings for presenters, discussants, and session chairs. Please contact Michele Angerstein-Gaines to discuss being a participant.

Please contact Michele Angerstein-Gaines at mda@economicconsulting.com.

National Meeting

*Call for Papers, Discussants and
Session Proposals*

2022 ASSA Annual Meeting

Meeting Dates: January 7-9, 2022

Location: Boston, MA

Conference & Hotel Information:

Not yet available

Meeting Organizers:

Constantine Boukidis & Jerome Paige
Vice Presidents – At Large

Jerome and I have made a great deal of progress since the Winter NAFE Newsletter thanks to the numerous NAFE members who have volunteered to present papers in Boston in January 2022. We have the basic structure of the program set and are now looking for session chairs and discussants. The tentative schedule is as follows:

**Session I – A joint session with the
Committee for the Status of Women in the
Economics Profession (CSWEP), Panel
Discussion.**

Chair: Josefina Tranfa-Abboud

Panelists: Josefina has reached out to women at NAFE and CSWEP to participate as panelists. Please contact Josefina if you are interested

jtabboud@analyticaleconomics.com

Session II – Forensic Economics and the Gig Economy

Chair: Needed

Papers:

1. Shelly Steward, Ph.D., Director, Future of Work Initiative (Invited). <https://www.aspeninstitute.org/our-people/shelly-steward/> An overview of data and trends to help set the context.
2. Jerome S. Paige, Subodh Mathur & Moses Sawney. Loss of “*The Benefit of The Business*” Estimating Damages Realistically for the Owner-Worker. An expansion and update. (An economist’s perspective.)
3. Bridgett Gagné, CPA, MBA, Managing Partner, Gagné & Associates. “*Accounting Advice for Calculating Owner-Worker Damages*”

Two Discussants: Jennifer Polhemus, 2nd Needed

Session III – Work Life Expectancy and Earning Capacity

Chair: Needed

Papers:

1. “Age Earnings Profiles – Theory and Fit,” William H. Rogers and Kurt V. Krueger, Ph.D.
2. “Stationarity and Forecasts of Real Medical Price Inflation,” David Rosenbaum, Ph.D., and Scott Gilbert, Ph.D.
3. “A Closer Look at Race and Gender Neutral Models,” Kevin E. Cahill, Ph.D., Lawrence M. Spizman, Ph.D., and John Kane, Ph.D.

Discussants: 3 Needed

Session IV – Evaluating Business Losses in a Forensic Setting & NAFE Survey Results

Chair: Needed

Papers:

1. “Results from the 2021 Survey of Forensic Experts,” Roman Garagulagian, Ph.D. (Forensic Economic Services – Los Angeles), David I. Rosenbaum, Ph.D. (University of Nebraska – Lincoln), and David Schap, Ph.D. (College of the Holy Cross)

2. “Compensation for Loss of the Benefit of the Bargain in Professional Negligence,” Craig Allen.
3. “Valuation of Diversified Businesses,” Nikanor Volkov, Ph.D. and Steven Shapiro, Ph.D.

Discussants: 3 Needed

If you are interested in being either a session chair or discussant for a paper, please contact either Constantine (Ntino) or Jerome at our email addresses given above. We would love to have your participation! It is shaping up to be a fun, interesting and innovative program.

Again, we are proud to serve our members, and thank you for your continuing support and assistance in staging these conferences that benefit all who attend and participate.

The 2022 ASSA annual meeting will be held January 7-9 (Friday, Saturday, Sunday), 2022, in Boston. Please contact Constantine or Jerome if you would like to participate.

NAFE Winter Meeting

Rescheduled to January 28-29, 2022

21st Annual NAFE Winter Meeting

Meeting Dates: January 28-29, 2022

Location: San Juan, Puerto Rico

Conference Information: TBA

Hotel Information: TBA

Meeting Organizers:

Art Eubank and David Schap

Because of the uncertainty regarding the availability of an effective COVID-19 vaccine, the 2021 NAFE Winter Meeting scheduled for Friday, January 29, and Saturday, January 30, 2021, has been rescheduled to Friday, January 28, and Saturday, January 29, 2022. Please “save the dates” on your calendar. A meeting location has not been finalized as of this date, but we are moving forward with plans to have the 2022 Winter Meeting in San Juan, Puerto Rico.

Paper proposals and roundtable/panel discussion proposals will be invited for four sessions, two each on Friday and

Saturday mornings, January 28 and 29, 2022. Session Chairs and Discussants will also be sought for these sessions. In addition to paper presentation sessions, other sessions will be 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 or David Schap at dschap@holycross.edu for additional information.

Eastern Meeting

Information not yet available

Meeting Organizer:

Robert Baumann

Vice President – Eastern Region

Please check future issues of *The Forecast* or contact current Eastern VP Robert Baumann: rbaumann@holycross.edu for information about NAFE sessions at the 2022 Eastern Economic Association Annual Conference as it becomes available.

International Meeting

Stay Tuned for Plans for 2022

Meeting Organizers:

Jack Ward, Steve Shapiro

Please check future issues of *The Forecast* or contact meeting organizers John Ward ward@johnward.economics.com and Steve Shapiro sshapiro@analyticresources.com about plans for the 2022 NAFE International Meeting.



MARK YOUR CALENDARS!

Be sure to save the dates for these upcoming NAFE meetings and sessions
– This information is subject to change –

Please watch for email announcements, contact NAFE meeting organizers, and check meeting websites (if available) for information about possible changes to and cancellations of NAFE sessions.

2021

WESTERN ECONOMIC ASSOCIATION INTERNATIONAL

Virtual Sessions Meeting Dates: June 27 – July 1, 2021
NAFE Sessions: June 27-28, 2021

MISSOURI VALLEY ECONOMIC ASSOCIATION

Kansas City, MO – Meeting Dates: October 14-16, 2021
NAFE Session: TBA (most likely October 15, 2021)

SOUTHERN ECONOMIC ASSOCIATION

Houston, TX – Meeting Dates: November 20-22, 2021
NAFE Sessions: Saturday, November 20, 2021

2022

AMERICAN ECONOMIC ASSOCIATION-ASSA

Boston, MA - Meeting Dates: January 7-9, 2022

NAFE WINTER MEETING

San Juan, Puerto Rico – January 28-29, 2022

EASTERN MEETING

TBA

NAFE INTERNATIONAL MEETING

TBA



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