

# NAFE MEMBER NEWS

National Association of Forensic Economics

## President's Message

NAFE Member News

Volume 22, Issue 4

November 2008

### President

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James D. Rodgers

Pennsylvania State University

### Production Editor

Nancy L. Eldredge

Fellow NAFE Members,

**Looking Forward** Our annual members' meeting is coming soon—in San Francisco on Saturday January 3 from 5:00 pm to 5:45 pm, following our first papers session at 2:30 pm the same day. Our cocktail reception immediately follows, from 6:00 pm-8:00 pm. The next day we have two papers sessions, Sunday 8:00 am-10 am and 10:15 am-12:15 pm. After lunch, at 2:30 pm we change rooms and will be addressed by Nobel Laureate James Heckman. All events will take place in the San Francisco Marriott-Fourth Street. The ASSA meetings are always an annual highlight, and this year should be something special. My thanks go to William Pearson with assistance from Boyd Fjeldsted for their organizing efforts. We expect to set a NAFE attendance record for the Heckman session, which also represents the opportunity to introduce the term *forensic economics* to the vocabulary of many economists. Your Board of Directors meets at 11:30 am-2:15 pm Saturday, so all Board members will likely be in attendance throughout our sessions, providing you the opportunity to offer and share your suggestions for our organization. Of course this is only the beginning for 2009 NAFE activity, which will feature regional meetings in New York City (the Eastern, 2/27-3/1) and Vancouver (the Western, 6/29-7/3) as well as international meetings in St. Thomas (NAFE winter, 1/30-31) and Dubrovnik (5/21-22).

In my August column, I announced the formation of the Shapiro Committee to find a replacement for Mike Piette as co-editor of the *Journal of Forensic Economics (JFE)*. Along with the Executive Director and President, this position is among the most crucial within our organization. Steve's committee (including Mike Piette, Jack Ward, and yours truly) recommended, and James Ciecka accepted, an Executive Editor position. It also recommended that a Managing Editor position be created to work on methods for streamlining and/or automating the referee process, and to work on marketing the *JFE*. The Managing editor would also have marketing functions—determining methods for increasing quality submissions and for increasing our subscriber base, particularly with libraries. The Managing Editor would coordinate the marketing of the *JFE* with the recent efforts by the board to market NAFE. The Committee recommended, and Kurt Krueger graciously accepted, the Managing Editor's

position. Nancy Eldredge will continue to serve as Production Editor with her current responsibilities. The Board unanimously approved both committee recommendations.

Finally for this section, you have time to vote for the two Board positions we are selecting James (about to be very busy) Ciecka as Mid-Western Vice-President and Boyd Fjeldsted as Western Vice-President.

**Looking Backward** This is my valedictory column, the eighth and last of what has been a quick two years. It is traditional to review the major events of one's watch, to thank those who helped, and to wish one's successor well.

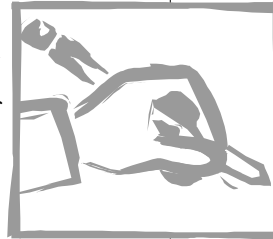
The success of our—and all—volunteer organizations requires placing excellent people in the leadership positions. The need to replace a Co-editor and an Executive Director presented challenges not seen since the Rodgers administration. Restructuring the *JFE* had been addressed more recently, and we have continued this process. If this is not enough, in any two years time, four of the six Vice Presidents are replaced, and a successor President needs to be selected. Together, the last two years have required the careful selection of capable people willing to serve. In tapping Ed Foster (President-Elect), Jim Rodgers (Executive Director), Jim Ciecka (Executive Editor), Kurt Krueger (Managing *JFE* Director), and Board Members David Schap and Marc Weinstein (both serving), and James Ciecka and Boyd Fjeldsted (Board Members incoming in 2009), we have a wonderful set of individuals to guide NAFE in the years to come.

Additionally over the last two years we completed work on a NAFE logo and brochure (thanks to Beth Gunderson and her committee of Marc Weinstein, Barry Ben-Zion and Stephanie Rizzardi-Pearson) and we have begun to promote ourselves more vigorously (under the initiatives of At-Large VP Gary Albrecht). We concluded the process of our by-laws clean-up and obtained approval of you the membership. Our meetings continue to be well attended and numerous, and our finances are in good shape.

I offer my sincere thanks to those who have served on our nominating committees, presented or discussed papers in our sessions, participated on the NAFE-L, helped organize our meetings, as well as those who have served on our Board and attended our meetings. It has been my honor and privilege to have served as your President for the past two years, and I wish President-Elect Edward Foster the best of luck in the coming two years.

As always, please communicate any concerns, ideas, or suggestions to any of them or to me at (847) 729-6154 or e-mail me at [gskoog@umich.edu](mailto:gskoog@umich.edu).

Gary R. Skoog



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## South 2009—Washington, DC

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**SOUTHERN ECONOMIC ASSOCIATION  
WASHINGTON, DC—NOVEMBER 20-22, 2008  
Organizer: Robert A. Bohm, Vice-President, Southern Region**

NAFE was a hit at the 78th Southern Economic Association (SEA) meeting, November 20-22 2008 in Washington, DC.  
The following papers were presented:

*Labor Market Access and its Impact on Lifetime Earnings*  
David I. Rosenbaum and Ryan Gorka

*The Appropriate Calculation of Personal Consumption Deductions in Two-Adult-Earner Households,*  
Michael L. Brookshire and Frank Slesnick

*Forensic Economics Potpourri,*  
Patrick Fitzgerald

**Now is the time to get started on a bigger and better NAFE program in 2009!**

**Please consider organizing a session and send your ideas for sessions and papers to:**

**Dr. Robert A. Bohm  
University of Tennessee  
8348 Corteland Dr.  
Knoxville, TN 37909  
Fax: 865-692-0776  
rbohm@utk.edu**

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



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***The new NAFE brochure is now available.***



Are you aware of all the benefits you receive from NAFE?

NAFE's attractive new brochure contains ample information about the advantages of NAFE membership and a membership form.

If you would like a number of them to pass on to prospective members please contact Nancy

via

[nancy@nafe.net](mailto:nancy@nafe.net)

866-370-NAFE

# National 2009—San Francisco

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## ALLIED SOCIAL SCIENCE ASSOCIATIONS

SAN FRANCISCO—JANUARY 3-5, 2009

**Organizers: William Pearson, Spectrum Economics and Boyd Fjelsted, University of Utah**

The 2009 ASSA Meetings will be held January 3-5, 2009, Saturday, Sunday and Monday in San Francisco. 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. Contact information for booking a room and registering for the meeting will be available September 4, 2008 on the ASSA web site: [http://www.vanderbilt.edu/AEA/Annual\\_Meeting/index.htm](http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm)

### Saturday, January 3

<b>NAFE Board Meeting</b>	<b>11:30 AM—2:15 PM</b>
<b>NAFE Membership Meeting</b>	<b>5:00 PM—5:30 PM</b>
<b>NAFE Reception</b>	<b>6:00 PM—8:00 PM</b>

**Forensic Economics I** **2:30 PM**  
**Presiding: Frank D. Tinari, Tinari Economics Group**

David D. Jones, Economic Consulting Services, LLC, “The ABC’s of Life Expectancy and Mortality Adjustment.”

Gary R. Skoog, Legal Econometrics, Inc. and DePaul University, and James E. Ciecka, DePaul University, “New Developments in Worklife Expectancy.”

Mark W. Erwin, William M. G. Pearson, Spectrum Economics, Inc., “Estimating Lost Secondary Childcare in Wrongful Death Cases With the American Time Use Survey.”

Discussants:

Boyd L. Fjelsted, University of Utah  
 Edward Foster, University of Minnesota  
 Stephen M. Horner, Economic Consulting

### Sunday, January 4

**Forensic Economics II** **8:00 AM**  
**Presiding: William M. G. Pearson, Spectrum Economics, Inc.**

Patrick Anderson, Anderson Economic Group, LLC, “A Dynamic Programming Approach to Estimating Commercial Damages When Real Options are Present.”

Melvin Hughes, Hughes and Associates, “Purchasing Power, Inflation and Pre-Judgment Interest.”

Semoun Chang, University of South Alabama, “Post-Katrina Condo Flipping amid Force Majeure in Coastal Alabama.”

Discussants:

Russell Lamb, Econ One Research, Inc.  
 Matthew Marlin, Duquesne University  
 Marc Weinstein, Team Economics, LLC

**Forensic Economics III** **10:15 P.M.**  
**Presiding: Elizabeth Gunderson, Hamline University**

James E. Ciecka, DePaul University, “Francis Galton: Regression to the Mean.”

Kevin E. Cahill, Analysis Group, Michael D. Giandrea, US Bureau of Labor Statistics, Joseph F. Quinn, Boston College, “Retirement Patterns and Determinants among Individuals with Erratic Work Histories.”

Thomas R. Ireland, University of Missouri, St. Louis, “Different Methods Used to Derive Hedonic Damages in Litigation.”

Discussants:

David Schap, College of the Holy Cross  
 Barry Ben-Zion, Consulting Economist  
 Kurt V. Krueger, John Ward Economics

**Forensic Economics IV** **2:30 PM**  
**Presiding: Gary R. Skoog, Legal Econometrics, Inc. and De Paul University**

Invited Address: James Heckman, University of Chicago, “Economic Analysis of the GED Credential”

# NAFE Winter Meeting 2009—St. Thomas

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**TENTH NAFE WINTER MEETING  
ST. THOMAS—JANUARY 30 AND 31, 2009  
Organizer: Jim Rodgers**

In 2009, the NAFE Winter Meeting will be held in the U.S. Virgin Islands on the island of St. Thomas at the Marriott Frenchman's Reef and Morningstar Resort, on January 30 and 31, 2009. If you want to attend, you have until December 12, 2008 to make your reservations. For reservations, contact Sandy Berardis at Centre for Travel, 114 Heister Street, State College, PA 16801, by calling 1-800-255-2140, Ext. 121. Sandy's email address is [sandy@cftrav.agencymail.com](mailto:sandy@cftrav.agencymail.com). The registration fee for NAFE members attending the conference is \$85.00. This fee is levied to cover the cost of the breakfast to be served in the conference room before the start of the session each morning, and to cover any other charges associated with the conference room. There is no registration fee for spouses or others traveling with a NAFE member. The cost of a hotel room at the conference hotel will be \$350.00 per night for either a single or a double room, including taxes. There may be other incidental charges for maid service and baggage handling. The room rates are available for the nights of Thursday, January 29 through Saturday, January 31, and, subject to availability, for the previous Monday through Wednesday nights, January 26-28, and for three nights (Sunday, Monday and Tuesday) following the meeting, February 1, 2, and 3. We currently have nine forensic economists registered for the meeting. I hope some more of you will be able to attend. In addition to paper sessions, other sessions are planned on (a) recent case experiences and (b) topics related to running a forensic economic practice. Please contact Jim Rodgers at [jdr@psu.edu](mailto:jdr@psu.edu) for additional information.

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## East 2009—New York City

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**EASTERN ECONOMIC ASSOCIATION  
NEW YORK CITY—FEBRUARY 27-MARCH 1, 2009  
Organizer: David Schap, College of the Holy Cross**

### FINAL CALL FOR PAPERS

The 2009 Meetings of the Eastern Economic Association will be held at the Sheraton New York Hotel and Towers in New York City. The specific dates are February 27-March 1, 2009 (Friday to Sunday). Following past practices, four NAFE sessions are contemplated with the first one late Friday afternoon and the rest on Saturday. Anyone wishing to present a paper or serve as a discussant or session chair should contact David Schap (Eastern Region NAFE VP) at

[dschap@holycross.edu](mailto:dschap@holycross.edu)

**Please reply by December 15, 2008.** Presenters, session chairs and discussants will be notified of their participation status via email by December 20, 2008. Updated information concerning the Eastern Economics Association conferences may be found at:

<http://www.iona.edu/eea/conferences/conferences.htm>

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## International 2009—Dubrovnik, Croatia

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**SIXTH ANNUAL NAFE INTERNATIONAL CONFERENCE  
DUBROVNIK, CROATIA—MAY 21-MAY22, 2009  
Organizers: Gail and Barry Ben-Zion**

### Deadline for Papers/Program Chairs/Discussants: ASAP

Ideas for paper presentations and names of volunteers for program chairs and discussants should be submitted to Barry **ASAP**. Registration fees should be sent to John Ward Economics at Ste. 235, 8340 Mission Road, Prairie Village, Kansas 66206. E-mail Gail and/or Barry at Gail@bbenzion.com and Barry@bbenzion.com.

The meetings will be held at the Dubrovnik Hilton Imperial, a five-star hotel located just outside of the walls of the old city of what has been called the most beautiful city in Europe. These meetings will continue the format of past meetings in Edinburgh, Dublin, Florence, Sitges/Barcelona and Istanbul. Attendance will be limited to less than 20 attendees and the meeting format will be informal and interactive with both North American and European participants.

The Hilton rate is 195 E/205 E for single and double rooms + 10%VAT. A full breakfast buffet is included. We have rooms reserved for May 20- May 23, with availability both before and after the conference days.

The program sessions will be held from 8:30 am to 12 pm on May 21 and May 22. Sessions will cover methodologies in PI/Death, commercial and employment litigation, in North America and Europe.

The conference registration fee is \$300, which will cover conference facilities, coffees and lunches. Additional tour programs and activities will be announced at a later date. The **deadline for room registration was November 1**, but a limited number of rooms are available. Gail and Barry Ben-Zion will be organizing the meetings this year. Please e-mail them if you have an interest in attending.

A registration form for the Hilton can be obtained by contacting nancy@nafe.net. The forms should be faxed to +385 20 320306 addressed to Ana Marijanovic.

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## West 2009—Vancouver, BC

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**WESTERN ECONOMIC ASSOCIATION INTERNATIONAL  
VANCOUVER, BC—JUNE 29-JULY 3, 2009  
Christopher Bruce, Vice-President, Western Region**

The Western Economic Association International will have their 84th Annual Conference, June 29-July 3, 2009, in Vancouver, British Columbia. Ideas for paper presentations and names of volunteers for program chairs and discussants should be submitted to the NAFE office via nancy@nafe.net to be held for the incoming Western Vice President. More complete information will be available in the February 2009 NAFE News.

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# FYI

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## Minutes of the National Association of Forensic Economics Electronic Board of Directors Meeting Concluding October 22, 2008

By a vote of 7-0, the NAFE Board of Directors approved a motion by Ed Foster and seconded by Marc Weinstein to accept the following recommendations in the October 21, 2008, report of the Search Committee for a New Co-Editor of the Journal of Forensic Economics, to:

1. Create two Executive Editors, Steven Shapiro to serve as one, and Jim Ciecka as the second. The responsibilities of the Executive Editors, as specified in the Search Committee report, are as follows: the two Executive Editors are responsible for making decisions about who should serve as referees for particular submissions, as well as making final decisions about whether to publish particular submissions after receiving reports from referees. The Executive Editors are also responsible for making decisions about which articles will be published in particular issues, special editors of symposia, and whether to publish or solicit non-refereed pieces.

2. Create a new Managing Editor position to be filled by Kurt Krueger. The roles of the Managing Editor include working on methods for streamlining and/or automating the referee process, working with the Production Editor on publishing the JFE and marketing the JFE. Part of the marketing function is to look at ways of increasing the number of quality submissions. An additional marketing role is to look at increasing the subscriber base, particularly with libraries. The Managing Editor will coordinate the marketing of the JFE with efforts by the board to increase marketing of NAFE.

3. Authorize the current editors to begin transition to the new structure, which will take effect on 1/1/2009.

While not part of the formal motion, the Board also agreed with the suggestion of the Search Committee report that the responsibilities of the Production Editor will be unchanged, and will continue to be filled by Nancy Eldredge. In addition, the Board will take up the issue of compensation for editors at the NAFE Board meeting in January, 2009.

Respectfully submitted,  
James D. Rodgers,  
Executive Director, NAFE

Note: These minutes have been generally agreed to but not yet formally voted on by the NAFE Board.

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**FYI** (continued)**2009 Survey of NAFE Members**

At the end of January 2009, Drs. Mike Brookshire, Mike Luthy, and Frank Slesnick will be collecting data for their 2009 survey of NAFE members' practices and methods. This new research will extend previous Brookshire & Slesnick and Brookshire, Luthy, & Slesnick surveys conducted periodically since 1989.

This survey, as was true of the previous survey in 2006, will be administered online. In late January you will be sent an e-mail message that will include an Internet link. Clicking on that link will take you to a website where you can complete the survey.

When you receive the e-mail in January, please take the 15-30 minutes necessary to complete the survey. The same disclaimer about scientific validity that appeared in previous studies will appear in any paper or article based on the 2009 responses. If you have any questions, feel free to contact us. Thank you.

Mike Brookshire may be contacted at [brookshire@forensiceconomics.org](mailto:brookshire@forensiceconomics.org).

Mike Luthy may be contacted at [mluthy@bellarmine.edu](mailto:mluthy@bellarmine.edu).

Frank Slesnick may be contacted at [fslesnick@bellarmine.edu](mailto:fslesnick@bellarmine.edu).

**Upcoming and Noteworthy****American Academy of Economic and Financial Experts (AAEFE)****Annual Meeting****LAS VEGAS—March 18-20, 2009**

The next annual meeting of the American Academy of Economic and Financial Experts will be held in The Westin Casuarina in Las Vegas, Nevada from March 18-March 20, 2009. The first paper presentation session will start at 6:00 p.m. on Wednesday, March 18<sup>th</sup> and run until about 8:30 p.m., after which we will have a reception. Two paper presentation sessions are scheduled for Thursday, the first beginning at 9:00 a.m. and the second at 2:00 p.m., with an AAEFE Board meeting during the lunch period. The annual membership meeting will begin at 5:00 p.m. and will be followed by a reception. There will be a Friday morning paper presentation session starting at 9:00 a.m. and we hope there will be a Friday afternoon session on the running of a forensic economics practice. Persons who would like to make paper presentations should request to be added to the agenda by calling Creighton Frampton at (215) 951-2820 or write to Creighton at [framptonc@philaU.edu](mailto:framptonc@philaU.edu).

AAEFE Web site: <http://aaefe.org/default.aspx>

**AREA 2009 Annual Conference****American Rehabilitation Economics Association****Annual Meeting****CHICAGO—June 11-14, 2009**

The 2009 AREA Conference will be held at the Ambassador East Hotel in Chicago, Illinois, from June 11-14, 2009. For further information please contact:

**Margy Ashby at [areaorg@cox.net](mailto:areaorg@cox.net) or call 1-800-2732**

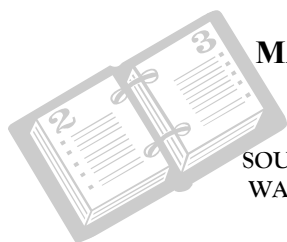
AREA Web site: <http://www.a-r-e-a.org/>



*Journal of Forensic Economics*

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## **MARK YOUR CALENDARS**

**(Details on meetings inside)**

SOUTHERN ECONOMIC ASSOCIATION  
WASHINGTON, DC—NOVEMBER 20-22

2009

ALLIED SOCIAL SCIENCE ASSOCIATIONS  
SAN FRANCISCO—JANUARY 3-5

NAFE WINTER MEETING  
ST. THOMAS—JANUARY 30-31

EASTERN ECONOMIC ASSOCIATION  
NEW YORK CITY—FEBRUARY 27-MARCH 1

NAFE INTERNATIONAL  
CROATIA—MAY 21-22

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