

At-a-Glance

Excerpts from cited sources

1. ***Economist Hailed as a Genius – for Self Promotion, Wall Street Journal, Laura Johannes, May 10, 1995***
 - *Critics say his conclusions are almost impossible to verify. And some allege that Dr. Perryman offers favorable analysis to the highest bidder.*
 - *The so-called black box is the basis for nearly all of Dr. Perryman's conclusions, a computer model of the Texas economy that only his closest associates have seen.*
 - *Clearly, Dr. Perryman is a master of self-promotion. The jacket of his 1990 book... describes him as "among the elite of the world's academic economists." The claim may be overstated... The president of the AEA, the major trade group for academic economics, has never heard of Dr. Perryman, a spokeswoman says.*
 - *Dr. Perryman's bills were also challenged. He billed his two utility clients for an average of 21 hours a day of his time at \$300-\$350 an hour for three weeks straight. Dr. Perryman says he did work that hard, napping in 20-minute spurts as his staff timed him with an egg timer. He says he didn't shower often and had his meals brought to him.*

2. ***Belo Watch, Dallas Observer, May 18, 1995***
 - *Before the bodies of the storm victims had been found--before all the puddles were even dry--Perryman had concluded that the estimated \$500 million in damage "could result in \$1.2 billion of spending for the local economy, mostly from insurance company checks."*
 - *Less than 72 hours after the floods receded, he offered a remarkably precise calculation of the coming boon: "He estimates the repair cleanup would require 12,925 'person years' of work. That could translate into 12,925 new jobs over a year, or 24,000 for six months.*
 - *Perryman has virtually made a career of quantifying the economic bonanza of every proposed corporate relocation, making himself one of Texas' most-quoted men--and a coveted hired gun for businesses eager to justify economic-development tax breaks they seek from government.*

3. ***Fiscal Notes, Local Taxes Fund Texas' Latest Arenas, Texas Comptroller Newsletter, June 2000***
 - *"A lot of studies are poorly done," says Perryman, chief executive officer of The Perryman Group. "They are paid for by advocacy groups--proponents and opponents--and they have a point of view.... The numbers can be made to say whatever they want them to say."*

4. ***Rose-colored glasses?; He has the spirit of a cheerleader, but some wonder if he's not overly optimistic, San Antonio Express News, Elizabeth Allen, March 24, 2002***
 - *Perryman's highest-profile San Antonio moment may have been in 1989, when he issued*

a glowing projection on the success of the yet-unbuilt Alamodome, calling it a "visionary effort" and predicting it would create up to 6,000 full-time jobs... Columnists scoffed and people argued, but the dome was built. It provides only 52 full time and about 350 part-time jobs, said Alamodome Director Mike Abington.

- *Perryman's latest foray into the headlines is with Gov. Rick Perry's proposed statewide transportation corridor. His study's introduction praises the project as providing "substantial economic benefits," "a unique public-private partnership" and "a notable competitive advantage for the state."*

5. Columnist Roddy Stinson: Alamodome may sink into a sea of crimson ink, San Antonio Express News, September 15, 2002

- *"The Alamodome would create 5,900 to 6,000 permanent jobs, according to a Greater San Antonio Chamber of Commerce-sponsored study by a renowned Texas economist, M. Ray Perryman.*
- *According to budget documents, the city will begin FY 2003 with \$969,780 in the Alamodome Fund. But \$818,074 will have to be spent to keep the dome out of the red. By the end of the year, the "gross ending balance" will be just \$151,706.*
- *Nearly 10 years after the "multipurpose domed stadium" opened, the city has no pro football team, and dome-revenue-producing conventions and trade shows have been few and far between.*

6. Columnist Rick Casey: Perryman's studies don't hold water, but the Alamodome could, San Antonio Express News, November 15, 2002

- *But what floored me was their decision to present an alleged economic study to show that the deal was better than the professionals at SAWS seem to think it is. They cite none other than economist Ray Perryman - the very man whose alleged \$35,000 economic study of the then-proposed Alamodome played a major role in getting the city's voters to tax themselves to build it.*
- *Perry predicted that the Alamodome would create 5,900 to 6,000 permanent jobs. His study was so scientific that it included an appendix of permanent jobs that the dome would create. Perryman's study was suspect at the beginning. It's ludicrous today.*

7. Center for Justice & Democracy: Myth buster – Debunking Myth About the Texas Tort System, January 2007

- *Tillinghast admits that it does not examine jury verdicts, settlements, lawyers' fees, court costs or any actual costs of what might generally be considered "tort costs."*
- *Tillinghast's definition of "tort system costs," from which the "tort tax" figure is derived, is vastly larger than the actual tort system.*
- *Business Week called the 2005 Tillinghast report a "wild exaggeration," stating that it "includes everything from payouts for fender-benders to the salaries of insurance industry CEOs."*