

## CURRICULUM VITAE

Gary R. Albrecht, Ph.D.

### ***CONTACT INFORMATION:***

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### ***AREAS OF RESEARCH INTEREST:***

Forensic Economics  
Economic Forecasting  
Applied Econometrics

### ***EDUCATION:***

Ph.D., Economics, Indiana University, 1986  
M.A., Economics, Indiana University, 1978  
B.A., Economics and Philosophy, Tulane University, 1974

### ***EMPLOYMENT:***

1988-  
President of Albrecht Economics

1990-1999  
Adjunct Associate Professor, Department of Economics, Wake Forest University

1987-1989

Assistant Professor, Department of Economics, Wake Forest University

1984-1987

Director of Econometric Modeling and Research Scientist, Institute for Public Policy and Business Research, University of Kansas, Lawrence, Kansas. Main responsibility was the design and development of an econometric forecasting model for the state of Kansas. Other responsibilities included supervising impact studies, writing quarterly outlook monographs for publication in the *Kansas Business Review*, and, serving on the editorial board for the *Review*.

1978-1984

Research Associate, Division of Research, School of Business, Indiana University, Bloomington, Indiana. Responsibilities included the development of and forecasting with state and sub-state econometric models, and, assistance in the generation of forecasts with a national econometric model.

1980-1981

Lecturer, School of Business, Indiana University, Bloomington, Indiana

1976-1978

Associate Instructor, Department of Economics, Indiana University, Bloomington, Indiana

### ***SERVICE TO THE PROFESSION***

2007-2010

Vice President and Member of the Board of Directors, National Association of Forensic Economics

1999-2003

CEO of Society of Litigation Economists, a not-for-profit organization dedicated to insuring high standards in the application of economic principles to valuations. The membership of the Society of Litigation Economists is limited to economists who have demonstrated a high level of expertise in forensic economics.

1991-Present

Referee, *Journal of Forensic Economics*

1991-Present

Referee, *Journal of Legal Economics*

### ***COURSES TAUGHT:***

Econometrics  
Economic Forecasting  
Introductory Economics  
Regional Economics  
Statistics  
Microeconomics

**PUBLICATIONS:**

“Personal Consumption and Wrongful Death Damages (with Kurt V. Krueger) in *Forensic Economics: Assessing Personal Damages in Civil Litigation*, Frank D. Tinari, Editor. New York: Palgrave Macmillan US, December 2016.

“Structural Growth in Labor Costs: Evidence from the Employment Cost Index,” (with Kurt V. Krueger) *Journal of Forensic Economics*, Vol. XXV, No. 1, April, 2014, pp. 35-42.

“Response to Comment on the Albrecht Review of the Three Arguments Used to Justify Including a Risk-Premium in the Discount Factor,” *Journal of Legal Economics*, Vol. 19, No. 2, April, 2013, pp. 25-16.

“A Review of the Three Arguments used to Justify Including a Risk-Premium in the Discount Factor,” *Journal of Legal Economics*, Vol. 18, No. 2, April, 2012, pp. 1-15.

“The U.S. Approach to Computing Economic Damages Due to Personal Injury and Wrongful Death,” (with Kurt V. Krueger) in *Personal Injury and Wrongful Death Damages Calculations: Transatlantic Dialogue*, John O. Ward and Robert J. Thornton, ed., Emerald Books, 2009, pp. 193-232.

“The Present Value of Lost Financial Support Due to Wrongful Death,” (with Kurt V. Krueger) *Journal of Legal Economics*, Vol. XV, No. 1, August, 2008, pp. 35-42.

“A Review of the Economic Foundations of Earnings and Discounting Theories Used in Forensic Economics,” (with Kurt V. Krueger) *The Earnings Analyst*, Volume IX, Spring 2007, pp. 1-34.

“Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of North Carolina,” (with George A. Schieren) *Journal of Forensic Economics*, Vol. XIX, No. 1, Winter 2006, pp. 89-101.

“Introduction to the Whole-time Concept,” (with Kurt V. Krueger and John O.

Ward) *Journal of Forensic Economics*, Vol. XIV, No. 1, Winter 2001, pp. 3-8.

"It's About Time: The Forensic Economic Evaluation," (with Kurt V. Krueger and John O. Ward) *Journal of Forensic Economics*, Vol. XI, No. 3, Fall 1998, pp. 203-213.

"Risk and Damage Awards: Short-Term Bonds Vs. Long-Term Bonds," *Journal of Legal Economics*, Vol. 7, No.1, Spring/Summer 1997, pp. 48-54.

"The Need to Use Risk-Free Discount Rates," *Journal of Legal Economics*, Vol. 7, No.1, Spring/Summer 1997, pp. 92-95.

"Economic Valuation of Life: A Cumulative Approach," in *The New Hedonics Primer for Economists and Attorneys*, 2nd Edition, John O. Ward, ed., Tucson, Arizona; Lawyers & Judges Publishing Co. 1996, pp. 171-175.

*Journal of Forensic Economics*, Volume VII, No. 3, Gary R. Albrecht, editor. Includes "Modeling Taxes in Personal Injury and Wrongful Death Award Calculations," pp. 1-4.

"The Application of the Hedonic Damages Concept to Wrongful Death and Personal Injury Litigation," *Journal of Forensic Economics*, Volume VII, No. 2, Spring/Summer 1994, pp. 143-150.

"Compensatory Damages and the Appropriate Discount Rate: Comment," *Journal of Forensic Economics*, Volume VI, No. 3, Fall 1993, pp. 271-272.

"The Role of Productivity and Prices in Forecasting Wage Rates," (with Kurt V. Krueger) *Journal of Forensic Economics*, Volume V, No. 3, Fall 1992, pp. 187-195.

"Issues Affecting the Calculated Value of Life," *Journal of Forensic Economics*, Volume V, No. 2, Spring/Summer 1992, pp. 97-104, and in *A Hedonics Primer for Economists and Attorneys*, John O. Ward, ed., Tucson, Arizona; Lawyers & Judges Publishing Co. 1992, pp. 197-205.

"Calculating the Value of a Closely Held Firm," *Journal of Legal Economics*, Volume 1, No. 3, December 1991, pp. 1-4.

"Calculating the Lost Pleasure of Life Due to Injury," *TrialBriefs*, Volume 23, No. 3, Third Quarter, 1991, pp. 16-17.

"Forecasting the Earnings of a Partially Disabled Individual," *Journal of Legal Economics*, Volume 1, No. 2, July, 1991, pp. 50-57.

"The Valuation of a Closely Held Firm," *Trial Briefs*, Volume 22, No. 4, Fourth Quarter, 1990, pp. 37-39.

"The Valuation of a Closely Held Firm: Comment," *Journal of Forensic Economics*, Volume 3, No. 1, December, 1989, pp. 65-68.

"On the Derivation and Consistent Use of Growth and Discount Rates for Future Earnings," (with John C. Moorhouse), *Journal of Forensic Economics*, Volume 2, No. 3, August, 1989, pp. 95-102.

"The Kansas Economy," (with Anthony Redwood), in H. Flentje ed., *Kansas Policy Choices*, Lawrence, Kansas: University of Kansas Press, 1986.

"An Economic Perspective of Rate Suppression Legislation," (with Douglas Houston and Anthony Redwood), *Kansas Law Review*, Volume 33, No. 3, 1985.

"Kansas Exports and Economic Development," (with Shirley Sicilian and Kurt Krueger), *Kansas Business Review*, Fall, 1985.

"The Kansas Econometric Forecasting Model," *Kansas Business Review*, Fall, 1985.

"Long-Term Structural Changes in the Kansas Economy," (with Anthony Redwood and Daniel Petree), *Kansas Business Review*, Winter, 1984-1985.

"An Introduction to the Econometric Model of Indiana," (with R. L. Pfister), *Indiana Business Review*, February, 1981.

"Testing for Causality in Regional Econometric Models," (with R. Jeffery Green), *International Regional Science Review*, Winter, 1979.

#### **ACADEMIC PAPER PRESENTATIONS:**

"Pricing Discounts in Forensic Economics," (with Kurt V. Krueger) Allied Social Science Association Annual Meetings: National Association of Forensic Economics National Meetings. Boston, MA, January 2015.

"Scheduled Economic Damages and Tort Reform in the United States," (with John O. Ward and Kurt V. Krueger) Allied Social Science Association Annual Meetings: National Association of Forensic Economics National Meetings. Chicago, IL, January 2007.

"Scheduled Damages and Tort Reform: An International Analysis and a Proposal for Consideration in the United States," (with Kurt V. Krueger and John O. Ward) NAFE 2006 International Meetings. Florence, Italy, May 2006.

"Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of North Carolina," (with George A. Schieren) Annual Meeting: Western Economic International Association. San Francisco, CA, July 2005.

"A Primer on Earnings Growth and Discounting," (with Kurt V. Krueger) Annual Meeting: Southern Economic Association. New Orleans, LA, November 2004.

"Eunomic Damage Analysis," (with Kurt V. Krueger and John O. Ward) American Social Science Association Annual Meeting: American Economic Association Annual Meeting. Atlanta, GA, January 2002.

"Estimating Economic Damages as a Result of Diminished Productivity in Work and Non-Work Time," (with Kurt V. Krueger and John O. Ward) Annual Western Economic Association Annual Conference, San Diego, CA, July 1977.

"The Objective Science of Forensic Economics," presented at the Sixty-Eighth Annual Western Economic Association Conference, Lake Tahoe, June 22, 1993.

"Proof that Saving with Short-Term Bonds Minimizes Purchasing Power Fluctuation Risk," presented at the American Economic Association Conference, New Orleans, January 4, 1992.

"Income Taxes and Economic Loss Calculations," (with Kurt V. Krueger) presented at the Sixty-Sixth Annual Western Economic Association Conference, Seattle, June 30, 1991.

"The Adequacy of Proxy Variables in Forecasting Wage Rates," presented at the Sixty-Fifth Annual Western Economic Association Conference, San Diego, June 30, 1990.

"A Short-Run Employment Function When Adjustment Costs are Linear," presented at the Sixty-First Annual Western Economic Association Conference, San Francisco, July, 1986.

"Choosing Among Forecasted National Variables for Use as Inputs Into Regional Forecasting Models," (with R. Jeffery Green), presented at the Twenty-Seventh Annual Mountain-Plains Economic Conference, 1985.

***WORKING PAPER:***

"The Kansas Econometric Model," Institute for Public Policy and Business Research, The University of Kansas, July, 1987.

***AFFILIATIONS:***

American Academy of Economic and Financial Experts  
American Economic Association  
National Association of Forensic Economics