

May 9, 2008

FIELD(1), Esquire
FIELD(2)
FIELD(3)

RE: Ethical Conduct

Dear FIELD(5):

Two of three aspects of our mission statement, which may differentiate us from many experts on economic damages, are that our analyses and testimonies be research based and that we spend time giving back to our profession. The giving back involves forensic economics and the National Association of Forensic Economics (NAFE), and it also involves vocational/rehabilitation work and the American Rehabilitation Economics Association (AREA).

At the upcoming Western Economic Association International meetings, we are presenting a paper to our colleagues on new developments in medical monitoring damages. George is also chairing a separate session and serving as a discussant for another paper. At the meeting of the Southern Economic Association in November 2008, Mike is presenting a paper on the proper calculation of personal consumption deductions in the wrongful death of one adult earner in a two-adult-earner household. He and co-author Dr. Frank Slesnick are also preparing the 2009 survey of NAFE members, which has been conducted and published every few years since 1989. At the approaching AREA conference, George is giving a presentation on the forensic vocational and economic aspects of wrongful discharge cases. Finally, George has been named editor of *The Earnings Analyst*, which is the refereed journal of the AREA organization.

The third aspect of our mission statement is that we strive to maintain high standards of ethical conduct in our work. Both the NAFE and AREA organizations have written standards of professional conduct, and we describe below some important principles of ethical conduct which guide our work.

1. Engagement: we decline involvement in any litigation where we are asked to assume invalid representations of fact or alter our methodologies without foundation or compelling analytical reason.

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2. Compensation: we will not accept a contingency fee arrangement or a fee which is associated with the size of a court award or settlement amount.
3. Knowledge and Diligence: we strive to maintain and grow our knowledge base, as shown in our record of research and publication, and we attempt to handle our forensic assignments with diligence and care.
4. Disclosure: we attempt to provide a high level of disclosure in our written reports, so that the why's and how's of our estimates may be understood. Our publications also make clear where we stand on important issues of method and data sources.
5. Consistency: given the same legal parameters and similar facts of specific cases, our basic assumptions and methods should not vary whether we work on the plaintiff or defense side of a case. As outlined in the NAFE ethics statement, we may provide calculations for a client attorney based upon a hypothetical, but any such report and its conclusions will clearly be labeled "hypothetical."

Please give us a call or email if we might answer questions or be of help, and we are always happy to participate in continuing legal education sessions for law firms and associations of attorneys.

Sincerely,

Michael L. Brookshire, Ph. D.
Forensic Economist

George A. Barrett, MBA, MSRC, CRC, CVE
Forensic Economist
Vocational Analyst

MLB/GAB/gf
Cc: Gail A. Fisher
Lori B. Halstead, MBA