

# SCOTT DALE GILBERT, Ph.D.

## Economic Damages Expert

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### *EDUCATION & EMPLOYMENT SUMMARY*

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In addition to 20 years of experience as an Economics professor at Southern Illinois University where he has been both the Director of Graduate Studies and the Director of Undergraduate Studies (present), Dr. Gilbert has 10 years of experience as an economic damages expert. During this time he has written many research papers, given presentations at national conferences and prepared expert witness reports in a variety of cases, including personal injury, wrongful death, contract disputes, and divorce. He has testified over 30 times in several state and federal court jurisdictions.

Dr. Gilbert's responsibilities have included providing expert witness testimony, preparation of expert witness reports, and providing testimony.

In addition, Dr. Gilbert worked as a research associate at the Federal Reserve Bank of San Francisco from 1988 to 1989 and then provided statistical analysis and economic research support to an economic consultant from 1993 to 1996.

Dr. Gilbert graduated with honors from UC Berkeley in 1987 with a Bachelor of Arts in Economics before continuing on to obtain a Master of Science in Economics from UC San Diego in 1993 and then a PhD in Economics in 1996, also from UC San Diego. His primary fields of study during his doctorate program included Economics, Financial Economics and Econometrics.

Representative assignments include calculating economic damages in:

- ◆ Personal Injury
- ◆ Wrongful Death
- ◆ Contract Disputes
- ◆ Divorce

### *LEADERSHIP*

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Past Vice President, National Association of Forensic Economics

Past Board Member, American Academy of Economic and Financial Experts

### *PROFESSIONAL AFFILIATIONS*

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American Economic Association (AEA)

Western Economics Association International (WEAI)

National Association of Forensic Economics (NAFE)

American Academy of Economics and Financial Experts (AAEFE)

American Bar Association (ABA)

Collegium of Pecuniary Damage Experts (CPDE)

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*HONORS AND AWARDS*

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Faculty Teaching Award, year 2005, Economics Department, Southern Illinois University Carbondale.

Graduate Assistantship, years 1990-1994, University of California San Diego.

*EDITORIAL WORK*

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Associate Editor, *The American Statistician*, 2005-present

Associate Editor, *The African Finance Journal*, 2010-present

Referee for numerous academic journals, during the period 1996-present, including:

- The Journal of the American Statistical Association
- The Journal of Money, Credit, and Banking
- The Journal of Business and Economic Statistics
- The Southern Economic Journal
- The Journal of Statistical Planning and Inference
- The African Finance Journal
- The Journal of Statistical Planning and Control Econometric Reviews
- Journal of Legal Economics
- Journal of Forensic Economics
- Journal of Investment Strategies
- Journal of Business Valuation and Economic Loss Analysis
- Economics Bulletin

*PUBLIC PRESENTATIONS*

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To Attorneys, about forensic economics:

Economic Damages presented to the Adam B. Lawler Law Firm (Illinois, 2010)

Present Value and the Uncertain Future presented to the Bar Association of Metropolitan St. Louis (Missouri, 2011) as part of its continuing legal education program. Forensic Economics & Scientific Evidence presented to the Jackson County Bar Association (Illinois 2012)

Advanced Personal Injury Law, presented to the Illinois Institute for Continuing Legal Education (Illinois, 2013)

The Role of the Economics Expert in Civil Cases: A Paralegal's Guide, presented to the Institute for Paralegal Education (2013)

To the public, about economics:

National Debt in the Time of Public Insurance presented at Southern Illinois University (Illinois, 2010) for the Paul Simon Public Policy Institute.

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*PEER-REVIEWED RESEARCH ARTICLES*

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- “Testing for the Onset of Trend, Using Wavelets,” *Journal of Time Series Analysis* 20, 513-526, September 1999.
- “Testing the Distribution of Error Components in Panel Data Models,” *Economics Letters* 77, 47-53, 2002.
- “Distribution of Rankings for Groups Exhibiting Heteroskedasticity and Correlation,” *Journal of the American Statistical Association*. 98, 147-157, 2003.
- “Testing for Latent Factors in Models with Autocorrelation and Heteroskedasticity of Unknown Form” with Petr Zemcik, *Southern Economic Journal* 72, 236-252, 2005.
- “The Impact of Skewness in the Hedging Decision,” with Kyle Jones and Gay Hatfield, *Journal of Futures Markets* 26, 503-520, 2006.
- “Who's Afraid of Reduced-Rank Parameterizations of Multivariate Models? Theory and Example,” with Petr Zemcik, *Journal of Multivariate Analysis* 97, 925-945, 2006.
- “The Value of Future Income in Perfect Foresight Equilibrium,” *Journal of Forensic Economics*, 21-42, 2011.
- “The Effect of Assassinations on Political Institutions: are the Jones-Olken Findings Robust?,” with Kevin Sylwester and Wei Gao, *Journal of Applied Economics Letters* 20(7), pp. 673-676, 2013.
- “Taxes and the present value assessment of economic losses in personal injury litigation: Comment,” *Journal of Legal Economics* 19(2): pp. 27-42, 2013.
- “A Theory of Tax Effects on Economic Damages,” *Journal of Legal Economics* 20, pages 1-13, year 2014.
- “Effects of college education on demonstrated happiness in the United States,” with Pavlo Buryi, *Applied Economics Letters*, year 2014.
- “Evidence from Structural and Factor-Augmented VAR Analyses,” with MD Rafayet Alam, *Agricultural Economics* 48, 1, 15-27.
- “Banks, Development, and Tax,” with Bojan Ilievski, *Quarterly Review of Economics and Finance*. 61c, 1-13.
- “Relative Importance of Real and Nominal shocks to U.S. Economy and Exchange Rates,” with MD Rafayet Alam, *Journal of developing Areas*, forthcoming.

*OTHER ARTICLES*

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- “Economic Controversy in Personal Injury Cases,” *Journal of the Missouri Bar Association*, January/February 2012.
- Response to comment on the above-listed article “Economic Controversy \_\_\_\_\_”, appears as a letter in the *Journal of the Missouri Bar Association*, November/ December 2013.
- “Dueling Economists in Personal Injury and Wrongful Death Litigation,” *Illinois Law Journal* May 2014).
- “Worklife and Economic Damages,” in *The Brief* (Summer 2014, American Bar Association).

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*BOOKS*

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Business Liability and Economic Damages (2016, Business Expert Press)

“Foreign Aid, History, and Growth,” with Kevin Sylwester, in Theory and Practice of Foreign Aid, edited by Sajal Lahiri, 2007.

Multi-Market Antitrust Economics, (2017, Palgrave-Macmillan)

*CONFERENCE PROCEEDINGS*

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“Shifts in the Stock Market Over Time,” in Papers and Proceedings of the Academy of Economics and Finance.

*RESEARCH PRESENTATIONS*

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“Shifts in the Stock Market Over Time”, presented at the 1997 meeting of the Academy of Economics and Finance (Lafayette, Louisiana).

“Constrained Fixed Effects Models for Panel Data with Few Time Observations”, presented at the 69th annual conference of the Southern Economic Association, November 1999 (New Orleans, Louisiana) .

“Reliability of Statistical Ranking via Sample Moments”, presented at the 10th annual meeting of the Midwest Econometrics Group, at University of Chicago, October 2000.

“Robust Tests for Reduced Rank in Dynamic Regression Systems”, with Petr Zemcik, presented at the 2001 meetings of the Midwest Economic Association (Cleveland, Ohio).

“Sampling Schemes and Hypothesis Tests in Regression Models”, presented at the Summer 2001 meetings of the Econometric Society (College Park, Maryland).

“Sampling Schemes and Hypothesis Tests in Regression Models”, presented at the Fall 2001 meetings of the Midwest Econometrics Group (Kansas City, Missouri).

“Distribution of Rankings for Groups Exhibiting Heteroskedasticity and Correlation”, presented at the Fall 2002 meetings of the Midwest Econometrics Group (Columbus, Ohio).

“Distribution of Rankings for Groups Exhibiting Heteroskedasticity and Correlation”, presented at the Winter 2003 meetings of the Econometric Society (Washington, DC).

“Statistical Inference and the Optimism Principle”, presented at the University of Mississippi Economics and Finance Department, October 2003, and at the Fall 2003 meetings of the Midwest Econometrics Group, Columbia Missouri.

“A Generalized Theory of Mean Value, with Application to Choice Under Uncertainty and Econometrics”, presented at the Midwest Economics Association, Chicago, April 2004.

“Who's Afraid of Reduced Rank Parameterization of Multivariate Models? Theory and Example”, Midwest Economic Association Meetings, Milwaukee, March, 2005.

“When Do Betas Really Differ”, Midwest Economic Association Meetings, Milwaukee, March, 2005 (with Petr Zemcik).

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“Who's Afraid of Reduced-Rank Parameterizations of Multivariate Linear Models: Theory and Example,” Midwest Econometric Group meeting, Carbondale Illinois, October 2005.

“Probability and Economic Expectations: Challenges from an Experiment”, presented at the CERGE-EI graduate school of economics, Prague (Czech Republic), November 2006

“Probability and Economic Expectations: Challenges from an Experiment”, presented at the Central European University graduate school of economics, Budapest (Hungary), December 2006.

“Measuring the Opportunity Cost of Portfolio Choices”, presented at the SIUC Economics Department's Vandevener Lecture Series, March 2007.

“Measuring Goodness of Fit in Fama-French Models of Asset Returns”, presented at the Midwest Econometric Group meetings, St. Louis University, St. Louis Missouri, October 2007.

“Is Economic Fluctuation a Really Long Night at the Casino?”, presented at the SIUC Economics Department's Vandevener Lecture Series, November 2007.

“Sizing Up Errors in Models of Risk”, presented at the Fall 2008 meetings of the Midwest Econometric Group.

“Portfolio Mispricing and the Cross Section of Asset Returns” Missouri Economics Conference, Spring 2009.

“Econometrics of Portfolio tilting”, presented at the Fall 2009 meetings of the Midwest Econometric Group.

“Picking a Present Value Estimate of Future Earnings: The Role of Simulation,” presented in the Brown-Bag Workshop seminar series, SIUC Economics Department, December 2009.

“Active Learning in Economics via Real World Investigations,” presented at the Winter 2010 meetings of the American Economics Association, in a poster session dedicated to Active Learning in Economics.””

“The Value of Future Earnings in Perfect Foresight Equilibrium,” presented at the annual 2010 meetings of the Illinois Economic Association, in October 2010 at Chicago Illinois, the January 2011 meeting of the National Association of Forensic Economics (Denver) and the spring 2011 meeting of the Midwest Economic Association.

“Econometrics of Income Lost to Injury or Death” presented at the Winter 2012 meetings of the National Association of Forensic Economics , Chicago Illinois.

“Tax and Income Lost to Injury and Death” presented at the 2012 meeting of the American Academy of Economic and Financial Experts, Las Vegas Nevada.

“A Theory of Tax Effects on Economic Damages” presented at the 2013 meeting of the National Association of Forensic Economics, San Diego California.

“Economic Foundation of Damages in Personal Injury and Wrongful Death Law” presented at the 2014 meeting of the National Association of Forensic Economics, Philadelphia Pennsylvania.

“Discount Rates” presented at the 2014 meeting of the American Academy of Economic and Financial Experts (AAEFE), Las Vegas Nevada.

“Improving Quantile Regression via Implied Parameter Restrictions” presented at the Economics Department of Southern Illinois University Carbondale, September 2014.

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“Labor Earnings Risk and Economic Damages” presented at the 2014 meeting of the Missouri Valley Economic Association, St. Louis Missouri.

“Labor Earnings Risk and Economic Damages” presented at the 2015 national meeting of the National Association of Forensic Economics, Boston, Massachusetts.

“Estimation Risk and Economic Damages” presented at the 2016 national meeting of the National Association of Forensic Economics, San Francisco, California.

“Economic Damages Arising from a Wrongfully Harmed Credit Rating,” presented at the 2016 national meeting of the American Association of Economic and Financial Experts, Las Vegas, Nevada.

“Estimation Risk in Determining the Present Value of Life Care Plans,” presented at the NAFE Western Regional Conference, WEAI, Portland Oregon, July 2016.

“Estimation Risk in Determining Economic Damages Associated with Life Care Plans,” presented at the ASSA NAFE meetings, Chicago, January 2017.

“Ethics in Economic Consulting,” presented at the first annual AIRLEAP conference: An Urgency for Evidence and Transparency in Economic Analysis and Policy, St. Charles Missouri, October 2017.

“Discounting Future Losses via Bond Market Shopping,” AAEFE annual meeting, Las Vegas 2018.

“Worklife and Earning Capacity,” presented at the NAFE Western Regional Conference, WEAI, Portland Oregon, June 2018.

“The Ethics of Consequential Economic Prediction-Making, With Policy Applications,” presented at the Public and Private Ethics in Economics: Leadership and Transparency in Economic Analysis and Policy meetings, sponsored by AIRLEAP, St. Charles Missouri, October 2018.

“Forecasting Asset Prices in the Long Term,” presented at an SIUC Department of Finance Brown Bag Seminar and an SIUC Department of Economics Vandever Lecture, year 2018.

“An Econometric Model of Worklife Expectancy and Normative Retirement,” presented at the ASSA NAFE meetings, Atlanta, January 2019.

“Econometric Tests for Price Fixing in Antitrust Collusion Cases,” AAEFE annual meeting, Las Vegas 2019.

“Forecasting Medical Price Inflation,” Collegium of Pecuniary Damage Experts (CPDE) annual meeting, Las Vegas 2019.

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*OTHER CONFERENCES ATTENDED*

64th Annual Antitrust Law Spring Meeting, ABA Section of Antitrust Law, Spring 2015 2017 Hal White Antitrust Conference, Bates-White, Washington DC, June 2017

Tenth Annual Searle Center Conference on Antitrust Economics and Competition Policy, Northwestern University, September 2017

George Mason Law Review 21st Annual Antitrust Symposium, February 2018

Antitrust in Health Care, American Bar Association, May 2018, Arlington, Virginia

Forum on International Antitrust Issues, June 2018, Northwestern University, Chicago Illinois

Eleventh Annual Searle Center Conference on Antitrust Economics and Competition

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Policy, Northwestern University, September 2018

Annual meetings of the Collegium of Pecuniary Damages Experts, years 2016-2018

*TESTIMONIES*

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Court: United States District Court for the Eastern District of Missouri

Case Number: 2016-L-008337

Case Name: Richard Barcomb v. General Motors LLC

Court: Cook County, IL

Case Number: 2016-L-008337

Case Name: Konstantine Ress v. Campagna-Turano Bakery Inc., d/b/a Turano Baking Company

Court: United States District Court, Western District of Missouri (Kansas City)

Case Number: 16CV00381

Case Name: K.C.W., a Minor v. United States of America Department of Veteran Affairs

Court: Cook County, IL

Case Number: 15 L 8876

Case Name: Angelica Gonzalez, as Independent Administrator of the Estate of Manuel Gonzalez, v. BNSF Railway Company

Court: U.S. District Court, Western District of Missouri, Western Division

Case Number: 17-00710-CV-W-GAF

Case Name: A.G. b/n/f Wilson vs. Great Circle, Inc., et al.

Court: St. Clair County, IL

Case Number: 15-L-707

Case Name: Heather Morgan, As Special Administrator of the Estate of Joshua Morgan v. MTS Development Group, LLC, & The City of Mascoutah, Illinois

Court: State of Wisconsin Circuit Court, Calumet County

Case Number: 15-CV-206

Case Name: Diane M Ormsbee et al vs. MHA Insurance Company et al.

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Court: U.S. District Court, Eastern District of Missouri, Southeastern Division

Case Number: 1:17-CV-00057-AGF

Case Name: Sonia Kuessner v. Justin Wooten

Court: U.S. District Court, Western District of Michigan

Case Number: 16-CV-920

Case Name: Mark Hirons v. Metro Cab LLC and Kibruyisfa Alammrew

Court: Circuit Court of Stoddard County, Missouri

Case Number: 13SD-CC00123

Case Name: Jeffrey Dudley and Thurmond Farms, Inc. vs. Allied Services, LLC et al.

Court: Sangamon County Illinois, 7th Judicial Circuit

Case Number: 16-L-198

Case Name: Katherine Uram v. Christy Miller

Court: U. S. District Court, Northern District of Illinois

Case Number: 14-cv-1405

Case Name: Michael Sederholm v. James Mumford and Ruan Logistics, et al.

Court: Bureau County, IL

Case Number: 11-L-31

Case Name: Angela F. Hubert and Mark Hubert vs. Spring Valley Motel, Inc. et al.

Court: Jackson County IL

Case Number: 15 L27

Case Name: Frederick Franklin Adams v. Brian T. Doll and The Terminix International Company Limited Partnership

Court: Jackson County IL

Case Number: 15 L29

Case Name: Charles R. Borum v. Brian T. Doll and The Terminix International Company



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Court: Federal Court, Missouri Western District

Case Number: 2:15-CV-04277

Case Name: McMillon v. Cole County, Missouri, et al.

Court: St. Louis County Circuit Court

Case Number: 09SL-CC02494

Case Name: Catherine Ndegwa et al. v. Indymac Bank, FSB, et al.

Court: Milwaukee County Circuit Court, Wisconsin

Case Number: 14-CV-3399

Case Name: Melbourne H. Russell, IV et al. v. State of Wisconsin et al.

Court: 23rd Judicial Circuit, Kendall County, IL

Case Number: 2010L 000123

Case Name: Amy Larson and Eric Larson v. Schneider National Carrier Inc. and Paul Trefren

Court: Northern District of Illinois, Eastern Division, Federal Circuit Court

Case Number: 1:14-cv-08856

Case Name: Creation Supply Inc. v. Selective Insurance of the SouthEast

Court: Phelps County, Missouri

Case Number: 12PH-CV01436

Case Name: Christopher D. Bouvatte v Scott Crollard, M.D.

Court: Ramsey County, Minnesota

Case Number: 62-CV-14-871

Case Name: Doe 30 v. Diocese of New Ulm et al.

Court: Circuit Court of Cook County, Illinois

Case Number: 2010 L 013486

Case Name: Peter Filipos v: Ozinga Bros: Inc: et al.

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Court: McHenry County, IL

Case Number: 10LA223

Case Name: Deborah Brinson v. Mercy Harvard Hospital Inc. et al.

Court: Southern District of Illinois, Federal Circuit Court

Case Number: 3:13-CV-01294

Case Name: Jesse England v. McCarthy Building & Diecker-Terry Masonry

Court: Milwaukee County, Wisconsin

Case Number: 2013-CV-8460

Case Name: DeShawn E. Gray and Trilogy Health Insurance Inc. v. Jacqueline S. Mlsna, M.D. et al.

Testimony in year: 2015, deposition

Court: Jackson County, IL

Case Number: 2010-L-74

Case Name: Old National Trust Company, As Guardian of the Estate of Blake Bull, a minor v. Lutheran Child & Family Services of IL et al.

Court: Circuit Court of Cook County, Illinois

Case Number: 12 L 506

Case Name: Beth L. Irizarry, Plaintiff v. Cristina R. Favia, Michael V. Favia, individually and as father and Next Friend of Cristina R. Favia, a Minor and Patricia A. Favina, Individually and as Mother and Next Friend of Christina R. Favia, a Minor

Court: U.S. District Court, Central District of Illinois

Case Number: 17-cv-03029

Case Name: Teena Brailsford and Delores Wright v. Devon Roach