

**Scott Dale Gilbert,**  
**Ph.D.**  
Curriculum Vitae



**Employment** Associate Professor, Director of Undergraduate Studies  
Economics Department  
Southern Illinois University Carbondale  
(August 1999 to Present)

**Employment** President  
Gilbert Economics  
(January 2009 to Present)

Qualified economist and expert witness on economic damages in tort cases, including personal injury, wrongful death, contract disputes, and divorce. Services include expert reports and testimony in deposition and at trial, in state and federal courts. Recent activity includes:

- economist and expert witness (states: IL, IN, KY, MN, MO, WI)
- article on forensic economics in the Illinois Law Journal (2014)
- research presentations at national meetings of forensic economists (Chicago, Las Vegas, San Diego, Philadelphia, Boston, San Francisco 2012-2016)
- forensic economics presentation to attorneys (IL 2011, 2013, 2015), Bar Associations (MO 2011; IL 2012, 2013), Paralegals (2013)
- completed Law Institute for Economics Professors (CO 2012), sponsored by George Mason University
- research paper in Journal of Forensic Economics (2011)
- research paper in Journal of Legal Economics (2013, 2014)
- research presentation at regional meeting of forensic economists (Chicago IL, 2010)
- presentation of forensic economic research at a university (Illinois, 2009)

**Leadership**

- Past Vice President, National Association of Forensic Economics
- Past Board Member, American Academy of Economic and Financial Experts

## Past Employment

*Oxford, Mississippi* - 1997

Provided attorneys a report on economic damages in a contract dispute case.

*San Diego, California* - 1993-1996

Provided statistical analysis and economic research support to economic consultant Halbert White.

*San Francisco, California* - 1988-1989

Research Associate at the Federal Reserve Bank of San Francisco.

## Education

Doctorate of Philosophy (Ph.D.)

University of California, San Diego - 1996

*Fields of study: Economics, Financial Economics, Econometrics*

*Dissertation Committee: Halbert White, Clive Granger, Bruce Lehmann, Michael Sharp*

Master of Science in Economics

University of California, San Diego - 1993

Bachelor of Arts in Economics

University of California, Berkeley - 1987 *with honors*

*Honors thesis on U.S. personal saving rates. Thesis advisor: James Pierce*

## Public Presentations

### 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.

## Teaching Experience

Southern Illinois University Carbondale

*Carbondale, Illinois* - 1999-present

Director of Undergraduate Studies, Economics (2007 to 2013, 2015-present)

Director of Graduate Studies, Economics (2014 to 2015)

Associate Professor of Economics (2004-present)

Member of Graduate Faculty (2004-present)

*Courses taught:* financial economics (undergraduate & graduate), monetary economics (g), econometrics (u,g), research methods (u), microeconomics & macroeconomics (u), economics of social issues (u)

*Ph.D. economics dissertations directed:*

Dennis Pearson (2003), co-directed with Thomas Mitchell  
Ahmed AbouZaid & Zhimin Wang (2008)  
Tilahun Ayanou (2009)  
Fassil Fanta, Sofyan Azaizeh, Hasan Mohsin (2010)  
Wei Gao (2011)  
Joseph Sobieralski, Bojan Ilievski, Gerard Tano, Zhibin Zhang  
& Shaila Parveen (2012)

Assistant Professor of Economics (1999-2003)

*Courses taught:* econometrics (u,g), business & economic statistics (u), microeconomics & macroeconomics (u), economics of social issues (u)

University of Mississippi

Assistant Professor of Economics & Finance

**Oxford, Mississippi** - 1996-1999

*Courses taught:* econometrics (graduate), business statistics (undergraduate, graduate)

Claremont Graduate School, Adjunct Faculty

**Claremont, California** - 1996

*Courses taught:* econometrics (graduate)

University of California, San Diego, Teaching Assistant

**La Jolla, California** - 1990-1994

*Courses assisted:* econometrics, macroeconomics, microeconomics, public finance, history of economics (all undergraduate)

University of California, Berkeley, Teaching Assistant **Berkeley, California** - 1986

*Course assisted:* introduction to computer programming (undergraduate)

**Peer-Reviewed  
Research Articles**

“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, 147157, 2003.

“Testing for Latent Factors in Models with Autocorrelation and Heteroskedasticity of Unknown Form” with Petr Zemic, *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 Zemic, *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

“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).

### Books

*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

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

### Research Presentations

“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 Zemeck, 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 Zembik).

“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.

“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 Vandevveer 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.

“Testing for Price-Fixing Effects: A Difference-in-Difference Approach,” presented at the ASSA NAFE meetings, San Diego 2020.

**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 Policy, Northwestern University, September 2018

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



**Grants Received**

**At Southern Illinois University Carbondale**

“Sources of Fluctuation in Real Exchange Rates”, internal faculty seed grant, with Mahbub Morshed, 25% research assistant funded for 8/09-5/10.

“Supplemental Instruction Leader for Economics Principles Courses”, funding provided for two SI Leaders for Fall 2007 and Spring 2008.

“Human Development Indicators,” with Sajal Lahiri, research assistant funded for 1/03-5/03.

“Methods for Panel Data Analysis With Few Time Observations”, funded for the period 4/99-3/2001, in the amount \$60,000, by the Office of Naval Research. Half of this grant activity (\$30,000) was carried out during the period 6/2000-5/2001, after joining SIUC.

**At University of Mississippi**

“Cohort Effects in Panel Data”, funded for the period 5/98-8/98, in the amount \$10,000, by the Hearin Foundation

“Forecasting an Economy with Structural Breaks”, funded for the period 5/98-8/98, in the amount \$3,000, by the Graduate School of the University of Mississippi

“Co-movement Between Economic Variables at Short and Long Horizons”, funded for the period 5/97-8/97, in the amount of \$6,000, by the Graduate School of the University of Mississippi.

**Honors & Awards**

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

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

**Editorial Work**

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

**Memberships**

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)

## **Graduate Student Economic Research Supervised**

### **Master's Students**

Floris F. Fleermuys  
Benoit M. Kudinga  
Bamidele O. Adesida  
Linlin Liu  
Sergiy Polyachenko  
Srikanth Uppalaunchi  
Babatunde Aiyemo  
Qaiss Khan Alokozai  
Sean T. Neighbors  
Hamood S. Al Shoaibi  
Andrew M. Croessman  
Diana M. Donnelly  
Morgan O. Stewart  
Jeanette F. Weber  
Jerome Howard  
Daniel VanOverbeke  
Militha Komireddy  
Dylan Sellers  
Wilder Pimentel

### **Ph.D. Students**

Ahmed Abou-Zaid  
Sofyan Azaizeh  
Fassil Fanta  
Hasan Mohsin  
Wei Gao  
Bojan Ilievski  
Joseph Sobieralski  
Xibin Zhang  
Shaila Parveen  
Gerard Tano  
Md. Rafayet Alam  
Hio Loi  
Nana Quaicoe