

# Litigation Economics, LLC

## **STANLEY P. STEPHENSON, Ph.D.**

### *Managing Principal, Litigation Economics, LLC*

Since 2003 Stanley Stephenson has provided a wide range of economic consulting and litigation support services involving economic damages assessments. His experience includes business valuations, economic and quantitative analysis, market assessments, and expert testimony. His services are available to defense counsel and plaintiff attorneys.

Dr. Stephenson has experience in:

- Damages in catastrophic personal injury
- Complex tort and commercial litigation
- The economics of various industries including high-tech manufacturing, software development, sugar beet processing, auto dealers, hotel, real estate, eating and drinking places, pharmaceutical, chemical, hospital, insurance, transportation, professional sports, retail, gas stations, cosmetics, ethanol manufacturing, physician and dental care practices, prepackaged log homes, tire-wire waste processing, geothermal electricity production, electric light manufacturing, bowling, and commercial fishing and fish market.
- More than 400 cases including products liability breach of contract, business valuation, construction defects, business interruption, intellectual property infringement, Lanham Act, employment disputes, lost profits, personal injury, medical malpractice, and wrongful death.

Specifically, he has:

- Estimated damages in intellectual property infringement in several industries: high chair, pharmaceutical, chemical, infusion pump, natural gas distribution, pager manufacturing industries, semi-automatic rifle manufacturing, and flexible steel pipe for gas and oil.
- Assessed lost profits in a variety of business disruption cases, such as relocation of a dentist's office after fire destroyed equipment and records, construction defects in large apartment complexes, contract breach in sale of skin care products, restaurant profitability after highway access limit, enterprise software consulting, and bowling alley fire.
- Assessed lost company profits arising from insurance company disputes such as a case in which a delay in claim processing led to a longer business interruption period, after which the carrier sued for the 'extra' loss; a case against an insurance broker who failed to provide needed business insurance coverage; and a case against a carrier who failed to follow claim processing procedures so that the CEO of a small firm had to take on the carrier's duties.
- Evaluated the present value of future medical costs in tort cases such as medical malpractice, products liability, premises liability and related cases. Often asked to assess present discounted value of life care plan, if part of case.
- Assessed business valuations in complex litigation involving: gas stations, ethanol production plant, car dealerships, psychological counseling practice, and best use of a 400 acre parcel in a tenant/landlord dispute, requiring individual valuations and various combinations of golf course (9 and 18 hole), vineyard, spa, hotel, and housing development.
- Estimated damages in misappropriation of trade secrets, trademark and trade dress. In one case, defendants took their former employer's list of customers and suppliers to start a new competitor mail order auto parts firm. In another case, integrated circuit designs and development plans were taken by employees to a competitor semi-conductor firm, which then hired the individuals. In another case, copyright and Lanham Act damages were assessed in a dispute between an original manufacturer and a distributor.
- To enable a \$41M loan from Asia Development Bank, designed and conducted a study that integrated national and regional business planning with local educational planning. Wrote an economic report, including cost benefit analysis and demographic, occupation, industrial, and economic forecasts. Study enabled loan to expand post-secondary training institute in South Sumatra, Indonesia.

## **Past Positions**

From 1996 to 2003, Dr. Stephenson was Regional Commissioner, Bureau of Labor Statistics, San Francisco Region. In this capacity, he led a large staff of professional economists in collecting, analyzing and distributing economic information on wages, employment and inflation in an eight state area.

From 1994 to 1995, Dr. Stephenson was Managing Director, Management & Strategy Analysis, Inc. in New York City. He directed professional staff on economic consulting projects, and provided expert witness services to law clients and strategy consulting services to corporate clients.

From 1986 to 1993, Dr. Stephenson held several management positions with Aetna Life & Casualty, Inc., including Assistant Vice-President, Aetna International, Inc. His responsibilities included strategic planning and business development, business performance measurement and management support systems.

From 1984 to 1986, Dr. Stephenson taught MBA courses in economics, statistics, and human resource management as Associate Professor of Economics and Business Administration at the University of Hartford.

From 1976 to 1984, Dr. Stephenson was at The Pennsylvania State University, from 1982-1984 as Director, Center for Human Resources Research and Associate Professor of Business Administration, and from 1976-1982 as Associate Professor of Economics. In these positions, he directed economic studies and taught courses in labor economics, managerial economics, statistics and human resource management.

## **Education**

Ph.D., (Economics), 1973, Indiana University. Major Fields: Labor, Economic Development and Planning

B.A., (Economics), 1965, Ball State University

Brookings Economic Policy Fellow, 1975-1976

## **Volunteer Activities**

American Peace Corps Volunteer, India, 1965-1967

## **Memberships**

National Association of Certified Valuation Analysts

National Association of Forensic Economists

Licensing Executives Society, IP Valuation Standard Committee

## **Publications**

Published over 40 articles, technical reports and book chapters (available on request).

*Determining Economic Damages* by Stanley P. Stephenson, Ph.D. and David A. Macpherson, Ph.D., James Publishing, February 2018.

“Assessing Economic Damages in Wrongful Termination Cases” by David A. Macpherson, Ph.D. and Stanley P. Stephenson, Ph.D., *Journal of Legal Economics* Volume 23, Number 1, October 2016.

*How Economists Compute Lost Earnings and Other Economic Damages in Personal Injury Cases* by Stanley P. Stephenson, Ph.D., James Publishing, December 2013.

“Proving Damages in Trademark Cases” by Stanley P. Stephenson, Ph.D. and Gauri Prakash-Canjels, Ph.D., *Business Valuation Update* Volume 18, Number 10, October 2012.

“Computing Lost Profits in Business Interruption Litigation: A General Model” by Stanley P. Stephenson, Ph.D., David Macpherson, Ph.D., Gauri Prakash-Canjels, Ph.D. *Journal of Business Valuation and Economic Loss Analysis* Volume 7, Issue 1, ISSN (Online) 1932-9156, DOI: 10.1515/1932-9156.1118, May 2012.

“Assessing Damages Arising from Construction Defects” by Stanley P. Stephenson, Ph.D., *The Real Estate Finance Journal* Volume 27, Fall 2011.

“Lost Profits Damages to New Businesses: Adjusting for Survival” by David Macpherson, Ph.D. and Stanley P. Stephenson, Ph.D., *Journal of Business Valuation and Economic Loss Analysis* Volume 1, Issue 1, Article 2, 2006.

“Determining the Value of Household Production as a Component of Economic Damages” by Stanley P. Stephenson, Ph.D., *Valuation Strategies* Volume 9, Number 5, May/June 2006.

## **Contact**

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