

LOUIS L. WILDE, Ph.D.

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SUMMARY

Dr. Wilde holds a Ph.D. in Economics from the University of Rochester, where his areas of concentration were Labor Economics and General Equilibrium Theory. From 1976 to 1992, he was a professor at the California Institute of Technology, where his research focused on consumer behavior, industrial organization, and law and economics. He has numerous academic publications and has been awarded a variety of research grants and fellowships including 11 National Science Foundation Grants, a Fellowship in Civil Liability from the Yale Law School, and a Guggenheim Memorial Foundation Fellowship. He became a full-time economic consultant in 1992.

EDUCATION

- Ph.D., Economics, University of Rochester
- M.A., Economics, University of Rochester
- B.A., Mathematics, University of Iowa

ACADEMIC APPOINTMENTS

- California Institute of Technology
- Indian Statistical Institute
- Yale University
- University of Chicago
- University of Rochester

NON-ACADEMIC EMPLOYMENT

- Gnarus Advisors LLC
- LECG, LLP
- Charles River Associates, Inc.
- Arthur Andersen LLP'
- Arthur Andersen Economic Consulting
- Putnam, Hayes & Bartlett, Inc.

EDITORIAL AND POLICY BOARDS

- Policy Board, Journal of Consumer Research (1983-1994)
- Editorial Board, Journal of Consumer Research (1982-1986)

Dr. Wilde has consulted and testified in a wide range of areas such as real estate, antitrust, intellectual property, labor, toxic tort, entertainment, contract, and environmental economics. Examples of Dr. Wilde's real estate and environmental economics work, which has included cost allocation, natural resource damage assessment, and property value diminution, are the following:

- A proposed class of over 20,000 residential property owners alleged loss of use damages due to a months-long release of natural gas from a storage facility in northern Los Angeles. The damages expert for the plaintiffs, an appraiser, proposed a novel methodology for measuring loss-of-use damages on a classwide basis. Dr. Wilde's rebuttal report showed that the proposed methodology was incomplete, relied on counterfactual assumptions, and violated basic economic principles. The court denied certification.
- A midwestern state filed a multi-billion-dollar NRDA claim against a large manufacturing company for contamination of publicly owned surface water and groundwater. The damages expert for the plaintiff relied primarily on a repeat-sales analysis of property values for groundwater damages and an angler survey for surface water damages, along with several "supporting" analyses. Dr. Wilde's rebuttal analysis showed that the repeat sales model was unreliable and that there were no effects on property values, and that the angler survey instrument was biased and failed to follow a number of well-known and commonly accepted guidelines for stated preference surveys.
- A proposed class of 827 single-family residential properties, 521 condominiums, and various other properties located in St. Petersburg claimed 20% to 30% diminution in value due to groundwater contamination. Dr. Wilde's rebuttal analysis showed no effect on property values. In approving a settlement that excluded any amounts for property value diminution, the court stated that "plaintiffs and their counsel have represented that ... there is no statistical evidence of any diminution in property values in the area according the work of the [plaintiff and defense damages experts]."
- A class of approximately 900 residential property owners in Denver alleged, among other things, nuisance, loss of use and property value diminution from contamination of groundwater. Dr. Wilde's analysis, which included hedonic regression models, showed no effect on property values. A jury awarded approximately \$2 million for nuisance and loss of use and nothing for property value diminution.
- A class of over 20,000 residential and non-residential property owners alleged loss of use damages and property value diminution from contamination of groundwater underlying a large portion of South Scottsdale. Dr. Wilde's analysis, which again included hedonic regression models, showed no effect on property values. A jury ruled for the plaintiffs regarding liability but awarded no damages.

Examples of Dr. Wilde's non-environmental work are the following:

- In a case involving nearly one thousand Peruvians who claimed they were injured by the accidental release of a toxic substance along a mountain highway and in three rural villages, Dr. Wilde traveled to Peru to observe local lifestyles and the local economy, and to collect primary data regarding education, employment, and income. Dr. Wilde subsequently testified on damages for the defendant in arbitration in the U.S.
- Dr. Wilde was retained by the defendant in a high-profile sex discrimination case involving female professionals in the international division of a U.S. brokerage firm. Dr. Wilde's work included classic statistical analyses related to the pattern and practice of the defendant with respect to the

promotion and compensation of female professionals as well as analyses of individual and class damages.

- For a Fortune 500 cellular telephone manufacturer, Dr. Wilde provided expert testimony on a number of issues related to fixed and mobile cellular products. These included damages resulting from design and utility patent infringement related to mobile technologies, and both liability and damages associated with alleged violations of antitrust laws related to fixed technologies.
- Dr. Wilde was retained by the plaintiff to estimate damages in a private antitrust lawsuit involving the market for internet browsers. His work included a but-for analysis of the market for internet browsers and the estimation of lost profits in that market and related markets.
- In a class action overtime pay case involving automobile service technicians, Dr. Wilde conducted a random sample of historical documents and performed a statistical analysis of the extent to which the technicians had earned at least minimum wages. He testified at trial regarding his results as well as the sampling protocol and statistical analysis of the plaintiffs' damages expert regarding "waiting time."

PUBLICATIONS

"Do Value Assurance Programs Reduce Property Values? A Hedonic Analysis," with Carl Dietz and Jack Williamson, *Real Estate Issues*, Volume 43 (5), July 16, 2019.

"Value Assurance Programs and Environmental Contamination: Assessing the Impacts," With Orell Anderson and Alexander Wohl, *Environmental and Energy Litigation*, American Bar Association, 4, No. 2, August 29, 2018.

"Expert Opinion Based on Meta-Analysis Rejected as Basis For Determining Property Value Diminution Due to Alleged Contamination," With Kathy Condo, *BNA, Inc. Expert Evidence Report*, 15 EXER 519, 12/7/2015.

"Keeping the Gate Redux: More Valuation Methodologies Come Under Fire in Property Value Diminution Cases," With Jack Williamson and Gail Wurtzler. *BNA, Inc. Toxics Law Reporter*, 30, No. 19 (2015): 1-8.

"Real Estate Markets are Informationally Efficient: Evidence from Buyer and Agent/Broker Surveys," With Gail Wurtzler and Jack Williamson. , *Environmental Claims Journal*, Vol. 26(3), 2014: 215-237.

"A Long-Term Study of the Effect of a Natural Gas Pipeline on Residential Property Values," With Christopher Loos and Jack Williamson. *Journal of Real Estate Literature*, Vol. 22(1), 2014.

"Pipelines and Property Values: An Eclectic Review of the Literature." With Christopher Loos and Jack Williamson. *Journal of Real Estate Literature*, Vol. 20, No. 2, Fall 2012.

"Keeping the Gate: Damages Testimony in Cases Alleging Property Value Diminution Due to Contamination," *BNA, Inc. Expert Evidence Report*, 9, No. 5(2009):129-143.

"The Admissibility of Expert Testimony by Economists in Intellectual Property Litigation." With Bharati Mandapati. *IP Litigator* 7(2001):1-7.

“A General Characterization of Optimal Income Tax Enforcement.” With Parkesh Chander. *Review of Economic Studies* 65(1998):165-183.

“Evaluating the Economic Factors Affecting Environmental Penalties.” With Robert Deprez. *Environmental Regulation and Permitting* (Winter 1995-96):59-68.

“Natural Resource Damage Assessment Under the Revised United States DOI Regulations.” *Environmental Liability* 3, No. 5(1995):87-98.

“Valuation of Natural Resource Damages.” With M. Hargis. *Journal of Environmental Law and Practice* (July/August 1994):16-26.

“Recent Trends in Tax Administration and Enforcement in the United States and Korea.” In L. B. Krause and F. Park (eds.), *Social Issues in Korea: Korean and American Perspectives*. Seoul, Korea: Korea Development Institute, 1993, pp. 435-479.

“The Decision by Nonfilers to Participate in Income Tax Amnesties.” With M. Graetz. *International Review of Law and Economics*.

“Corruption in Tax Administration.” With P. Chander. *Journal of Public Economics* 49(1992):333-349.

“Uniqueness, Irreversibility, and the Theory of Nonuse Values.” With C. J. Cicchetti. *Proceedings of the American Journal of Agricultural Economics* (1992):1121-1125.

“Criminal Choice, Nonmonetary Sanctions, and Marginal Deterrence: A Normative Analysis.” *International Review of Law and Economics* 102(1992):333-344.

“State Income Tax Amnesties: Causes.” With J. A. Dubin and M. J. Graetz. *Quarterly Journal of Economics* 107(1992):1057-1070.

“Price, Quality, and Timing of Moves in Markets with Incomplete Information: An Experimental Analysis.” With D. Grether and A. Schwartz. *Economic Journal* 102(1992):754-770.

“Comparison Shopping as a Simultaneous Move Game.” *Economic Journal* 102(1992):562-569.

“The Demand for Tax Return Preparation Services.” With J. A. Dubin, M. J. Graetz, and M. A. Udell. *The Review of Economics and Statistics* 74(1992):75-82.

“Equilibrium Enforcement and Compliance in the Presence of Tax Practitioners.” With J. F. Reinganum. *Journal of Law, Economics, and Organization* 7(1991):163-181.

“The Changing Face of Tax Enforcement, 1978-1988.” With J. A. Dubin and M. J. Graetz. *The Tax Lawyer* 43(1990):893-913.

“The Report of the United States to the International Fiscal Association on the Administrative and Compliance Costs of Taxation.” With J. A. Dubin and M. J. Graetz. In *Cahiers of the International Fiscal Association*, 43rd Congress. The Netherlands: Kluwer, 1989, 311-344.

“A Note on Enforcement Uncertainty and Taxpayer Compliance.” With J. Reinganum. *Quarterly Journal of Economics* 103(1988):793-798.

An Empirical Analysis of Federal Income Tax Auditing and Compliance.” With J. A. Dubin. *National Tax Journal* 41(1988):61-74.

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“Settlement, Litigation, and the Allocation of Litigation Costs.” With J. F. Reinganum. *RAND Journal of Economics* 17(1986):556-566.

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