

Exhibits

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APPRAISAL OF ECONOMIC LOSS

George Smith IV

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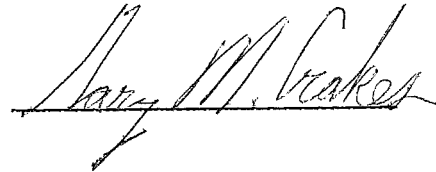
Table of Contents

<u>Exhibit</u>	<u>page</u>
Letter of transmittal	1
Certification	2
Discussion	3,4
I Summary of appraisal	5
II Work-life and life expectancy	6
III Average hourly earnings of production workers...since 1952 (table)	7
IV The Consumer Price Index...since 1800 (table)	8
V Educational Attainment in the United States: March 1993 and 1992, U.S. Department of Commerce, Economics and Statistics Administration, Bureau of the Census, May, 1994 (cover)	9
VI Taxable returns: Adjusted gross income (AGI), income tax and tax ratio, 1947-2004 (table)	10
VII Yearly after-tax value of household work evaluated at market alternative wage rate (table)	11
VIII George Smith IV: Value of services rendered in and about the home (table)	12
Gary M. Crakes: Curriculum vitae	

CERTIFICATION

George Smith IV

I certify that I have no financial interest or claims contingent upon the disposition of the case in connection with which I prepared an appraisal of the economic loss of the above named. The appraisal is based exclusively upon the available data and the application of economic and statistical method.

A handwritten signature in cursive script, reading "Gary M. Crakes", written over a horizontal line.

Gary M. Crakes, PhD

Discussion of appraisal: George Smith IV

George Smith IV was born October 3, 1978 (1978.76) and died July 5, 2005 (2005.51) at age 26.75 years with life expectancy of 50.35 years and work-life to age 65 of 38.25 years. See Exhibit II.

In this appraisal of the economic loss of earning capacity, we have calculated the lifetime earnings of George Smith IV based on application of 2004 annual earnings of \$54,370 to age 30 and annual earnings of \$108,472 from age 30 to age 65. Earnings loss for the 2.65 years in the past is \$144,080. Calculation of future discounted earnings loss assumes that the future average annual rate of growth of earnings will be equal to the discount rate. With this assumption and annual earnings of \$54,370 to age 30 and annual earnings of \$108,472 from age 30 to age 65, future discounted earnings loss is \$3,829,143. Total discounted lifetime earnings loss is \$3,973,223. This value appears as the first entry to the summary, Exhibit I.

Further shown in the summary, Exhibit I, is a deduction for federal income taxes of 20.24% of earnings. This percentage was obtained using tax rates for 2005 and 2006 and the tax rates from the federal personal income tax schedule displayed in Exhibit V. (Exhibit VI presents historical tax rates from 1947 to 2004 and demonstrates the relatively small percentage point changes in rates over time.) With this deduction and deduction for state income taxes, after-tax discounted economic loss is \$2,971,392.

Next shown in Exhibit I is a deduction of 20% of gross earnings as an allowance for personal maintenance expenses. (See Consumer Expenditures in 2005, U.S. Department of Labor, Bureau of Labor Statistics, February, 2007.) With this deduction, discounted economic loss is \$2,176,747.

Finally, we have included the value of George Smith's services rendered in and about the home. Data for the estimate are presented in Exhibit VII and are from The Dollar Value of Household Work by W. Keith Bryant, Cathleen D. Zick, and Hyoshin Kim, Cornell University, 1992. The

figures pertinent to this appraisal are extracted and presented in Exhibit VIII, updating to current values by the annual increase in earnings in the service industry. Multiplication by the appropriate number of years in each category provides an estimate of discounted loss of \$335,834, canceling future rates of increase by the discount rate. With the addition of this value to the summary, Exhibit I, discounted economic loss becomes \$2,512,581.

It is our opinion that the discounted economic loss in this case, after adjustment of the capital fund for the quarterly payout of interest, is approximately \$2,412,000.

Summary of appraisal: George Smith IV

	<u>Discounted values</u>
I Basic earnings	\$3,973,223
II Less federal and state income taxes at 25.22% of earnings	<u>-1,001,831</u>
Subtotal	\$2,971,392
III Less personal maintenance at 20% of earnings	<u>- 794,645</u>
Subtotal	\$2,176,747
IV Plus value of services rendered	<u>335,834</u>
Subtotal	\$2,512,581
V Adjustment of capital fund for payout of interest, quarterly	<u>- 101,000</u>
Total net discounted economic loss	\$2,411,581

WORK-LIFE AND LIFE EXPECTANCY

George Smith IV

	<u>Year and fractional equivalent</u>	<u>Number of years</u>
A. Date of birth:		
October 3, 1978	1978.76	
B. As of date of death:		
July 5, 2005	2005.51	
1. Age		26.75
2. Work-life to age 65		38.25
3. Life expectancy		50.35

Source:

3. National Vital Statistics Reports, 2004,
U. S. Department of Health and Human Services,
National Center for Health Statistics, Volume 56, Number 9,
December 28, 2007.

TABLE 98. Average Hourly Earnings of Production or Nonsupervisory Workers¹ on Private Nonagricultural Payrolls, by Industry Division, 1932-74

(In dollars)

Year and month	Total private	Mining	Contract construction	Manufacturing			Manufacturing excluding overtime	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate ²	Services
				Total ³	Durable goods	Nondurable goods			Total	Wholesale	Retail		
1932.....				0.441	0.492	0.412							
1933.....				.437	.467	.419							
1934.....				.528	.560	.505			0.610				
1935.....				.544	.571	.520			.628				
1936.....				.550	.580	.519			.658				
1937.....				.617	.667	.566			.674				
1938.....				.620	.679	.572			.688	0.484			
1939.....				.627	.691	.571			.711	.494			
1940.....				.655	.716	.590	0.691		.763	.518			
1941.....				.726	.799	.627	.793		.828	.539			
1942.....				.851	.937	.709	.881		.898	.606			
1943.....				.957	1.048	.787	.933		.948	.653			
1944.....				1.011	1.105	.844	.949		.990	.699			
1945.....				1.016	1.099	.886	1.035		1.107	.797			
1946.....				1.075	1.144	.995	1.183		1.220	.838	1.140		
1947.....	1.131	1.469	1.541	1.217	1.278	1.145	1.29	0.940	1.308	.901	1.200		
1948.....	1.225	1.564	1.713	1.326	1.395	1.260	1.34	1.060	1.360	.951	1.260		
1949.....	1.275	1.717	1.792	1.378	1.453	1.295	1.39	1.100	1.427	.983	1.340		
1950.....	1.335	1.772	1.863	1.440	1.519	1.347	1.51	1.18	1.52	1.06	1.45		
1951.....	1.45	1.93	2.02	1.56	1.65	1.44	1.59	1.23	1.61	1.09	1.51		
1952.....	1.52	2.01	2.13	1.65	1.75	1.51	1.68	1.30	1.70	1.16	1.58		
1953.....	1.61	2.14	2.28	1.74	1.86	1.58	1.73	1.35	1.76	1.20	1.65		
1954.....	1.65	2.14	2.39	1.78	1.90	1.62	1.79	1.40	1.83	1.25	1.70		
1955.....	1.71	2.20	2.45	1.86	1.99	1.67	1.89	1.47	1.94	1.30	1.78		
1956.....	1.80	2.33	2.57	1.95	2.08	1.77	1.99	1.54	2.02	1.37	1.84		
1957.....	1.89	2.46	2.71	2.05	2.19	1.85	2.05	1.60	2.09	1.42	1.89		
1958.....	1.95	2.47	2.82	2.11	2.26	1.91	2.12	1.66	2.18	1.47	1.95		
1959.....	2.02	2.56	2.93	2.19	2.36	1.98	2.20	1.71	2.24	1.52	2.02		
1960.....	2.09	2.61	3.08	2.26	2.43	2.05	2.25	1.76	2.31	1.56	2.09		
1961.....	2.14	2.64	3.20	2.32	2.49	2.11	2.31	1.83	2.37	1.63	2.17		
1962.....	2.22	2.70	3.31	2.39	2.56	2.17	2.37	1.89	2.45	1.68	2.25		
1963.....	2.28	2.75	3.41	2.46	2.63	2.22	2.44	1.96	2.52	1.75	2.30	1.94	
1964.....	2.36	2.81	3.53	2.53	2.71	2.29	2.51	2.03	2.61	1.82	2.39	2.05	
1965.....	2.45	2.92	3.70	2.61	2.79	2.36	2.58	2.13	2.73	1.91	2.47	2.17	
1966.....	2.56	3.05	3.89	2.72	2.90	2.45	2.7	2.24	2.85	2.01	2.58	2.29	
1967.....	2.68	3.19	4.11	2.83	3.00	2.57	2.88	2.40	3.05	2.16	2.76	2.42	
1968.....	2.85	3.35	4.41	3.01	3.19	2.74	3.06	2.55	3.23	2.30	2.93	2.61	
1969.....	3.04	3.61	4.79	3.19	3.38	2.91	3.24	2.71	3.44	2.44	3.08	2.81	
1970.....	3.22	3.85	5.24	3.36	3.55	3.08	3.44	2.86	3.67	2.57	3.27	3.02	
1971.....	3.44	4.06	5.69	3.57	3.79	3.26	3.66	3.01	3.88	2.70	3.42	3.23	
1972.....	3.67	4.41	6.03	3.81	4.06	3.47	3.89	3.16	4.12	2.87	3.57	3.46	
1973.....	3.92	4.72	6.38	4.07	4.33	3.68	4.23	3.47	4.49	3.10	3.81	3.74	
1974.....	4.22	5.20	6.76	4.40	4.68	3.98							

¹ Data relate to production workers in mining and manufacturing; to construction workers in contract construction; and to nonsupervisory workers in transportation and public utilities; wholesale and retail trade; finance, insurance, and real estate; and services.

² Prior data are as follows:

1909... 0.191	1922... 0.482	1927... 0.544
1914... .221	1923... .516	1928... .566
1919... .472	1924... .541	1929... .560
1920... .549	1925... .541	1930... .546
1921... .509	1926... .542	1931... .509

³ Excludes data on nonoffice salespersons.

⁴ Beginning 1947, includes data on eating and drinking places.

⁵ 11-month average.

⁶ Prior to January 1966, data were based on the application of adjustment factors to gross average hourly earnings. (For a detailed description see the *Monthly Labor Review*, May 1950, pp. 537-540; reprint available, serial No. R 3020.)

NOTE: Data include Alaska and Hawaii beginning 1959.

Private Sector				Service Industry			
1975	\$ 4.53	1993	\$11.03	1975	\$ 4.02	1993	\$10.60
1976	4.86	1994	11.32	1976	4.31	1994	10.87
1977	5.25	1995	11.64	1977	4.65	1995	11.19
1978	5.69	1996	12.03	1978	4.99	1996	11.57
1979	6.16	1997	12.49	1979	5.36	1997	12.05
1980	6.66	1998	13.00	1980	5.85	1998	12.59
1981	7.25	1999	13.47	1981	6.41	1999	13.07
1982	7.68	2000	14.00	1982	6.92	2000	13.60
1983	8.02	2001	14.53	1983	7.30	2001	14.16
1984	8.33	2002	14.95	1984	7.64	2002	14.56
1985	8.58	2003	15.35	1985	7.95	2003	14.96
1986	8.76	2004	15.67	1986	8.16	2004	15.26
1987	8.98	2005	16.11	1987	8.49	2005	15.71
1988	9.29	2006	16.76	1988	8.88	2006	16.42
1989	9.66	2007	17.43	1989	9.39	2007	17.11
1990	10.19			1990	9.71		
1991	10.50			1991	10.05		
1992	10.76			1992	10.33		

Source: *Handbook of Labor Statistics, 1976*, *Handbook of Labor Statistics, 1989*, and *Monthly Labor Review*.

TABLE 122. The Consumer Price Index, 1800-1974,¹ Selected Groups, and Purchasing Power of the Consumer Dollar, 1913-74

(1967=100)

Year	All items	Year	All items	Year	All items	Food	Rent	Apparel and upkeep	Purchasing power of consumer dollar 1967=\$1.00
1800	51	1856	27	1913	29.7	29.2	49.6	29.2	\$3.367
1801	50	1857	28	1914	30.1	29.8	49.6	29.4	3.322
1802	43	1858	26	1915	30.4	29.4	49.9	30.1	3.289
1803	45	1859	27	1916	32.7	33.1	50.5	33.0	3.058
1804	45	1860	27	1917	38.4	42.6	50.1	39.6	2.604
1805	45	1861	27	1918	46.1	49.0	51.0	63.6	2.217
1806	47	1862	30	1919	51.8	54.6	65.2	71.1	1.931
1807	44	1863	37	1920	60.0	61.6	64.9	84.6	1.667
1808	48	1864	47	1921	53.6	46.7	74.5	66.2	1.866
1809	47	1865	48	1922	50.2	43.7	76.7	65.0	1.992
1810	47	1866	44	1923	51.1	45.1	78.6	63.1	1.957
1811	50	1867	42	1924	51.2	44.7	81.6	62.6	1.953
1812	51	1868	40	1925	52.6	48.4	81.8	61.6	1.905
1813	58	1869	40	1926	53.0	50.0	81.0	50.8	1.887
1814	63	1870	38	1927	62.0	48.2	79.7	49.7	1.923
1815	65	1871	36	1928	51.3	47.7	77.8	49.0	1.949
1816	61	1872	36	1929	51.3	48.3	76.0	48.5	1.949
1817	48	1873	36	1930	50.0	45.9	73.9	47.5	2.000
1818	46	1874	34	1931	45.6	37.8	70.0	43.2	2.193
1819	46	1875	33	1932	40.9	31.5	62.8	38.2	2.448
1820	42	1876	32	1933	38.8	30.6	64.1	36.9	2.577
1821	40	1877	32	1934	40.1	34.1	60.7	40.4	2.494
1822	40	1878	29	1935	41.1	36.5	60.6	40.8	2.433
1823	36	1879	28	1936	41.5	36.9	51.9	41.1	2.410
1824	33	1880	29	1937	43.0	38.4	54.2	43.2	2.326
1825	34	1881	29	1938	42.2	35.6	56.0	43.0	2.370
1826	34	1882	29	1939	41.6	34.6	56.0	42.4	2.404
1827	34	1883	28	1940	42.0	35.2	56.2	42.8	2.381
1828	33	1884	27	1941	44.1	38.4	57.2	44.8	2.268
1829	32	1885	27	1942	48.8	45.1	58.5	52.3	2.049
1830	32	1886	27	1943	51.8	50.3	58.5	54.6	1.931
1831	32	1887	27	1944	52.7	49.6	58.6	58.5	1.808
1832	30	1888	27	1945	53.9	60.7	58.8	61.5	1.855
1833	29	1889	27	1946	58.5	58.1	59.2	67.5	1.700
1834	30	1890	27	1947	66.9	70.6	61.1	78.2	1.495
1835	31	1891	27	1948	72.1	76.6	65.1	83.3	1.387
1836	33	1892	27	1949	71.4	73.5	68.0	80.1	1.401
1837	34	1893	27	1950	72.1	74.5	70.4	79.0	1.387
1838	32	1894	26	1951	77.8	82.8	73.2	86.1	1.285
1839	32	1895	25	1952	79.5	84.3	76.2	85.3	1.258
1840	32	1896	25	1953	80.1	83.0	80.3	84.6	1.248
1841	31	1897	25	1954	80.5	82.8	83.2	84.5	1.242
1842	29	1898	25	1955	80.2	81.6	84.3	84.1	1.247
1843	28	1899	25	1956	81.4	82.2	85.9	85.8	1.229
1844	28	1900	25	1957	84.3	84.9	87.5	87.3	1.186
1845	28	1901	25	1958	86.6	85.5	89.1	87.5	1.155
1846	27	1902	26	1959	87.3	87.1	90.4	88.2	1.146
1847	28	1903	27	1960	88.7	88.0	91.7	89.6	1.127
1848	26	1904	27	1961	89.6	89.1	92.9	90.4	1.116
1849	25	1905	27	1962	90.6	89.9	94.0	90.9	1.104
1850	25	1906	27	1963	91.7	91.2	95.0	91.9	1.091
1851	25	1907	28	1964	92.9	92.4	95.9	92.7	1.076
1852	25	1908	27	1965	94.5	94.4	96.9	93.7	1.068
1853	25	1909	27	1966	97.2	99.1	98.2	96.1	1.029
1854	27	1910	28	1967	100.0	100.0	100.0	100.0	1.000
1855	28	1911	28	1968	104.2	103.6	102.4	105.4	.960
		1912	29	1969	109.8	108.9	105.7	111.5	.911
				1970	116.3	114.9	110.1	116.1	.860
				1971	121.3	118.4	115.2	119.8	.824
				1972	125.3	123.5	119.2	122.3	.799
				1973	133.1	141.4	124.3	126.8	.752
				1974	147.7	161.7	130.2	136.2	.678

¹ Indexes from 1800 to 1912 estimated by splicing the following series; 1800 to 1851—Index of Prices Paid by Vermont Farmers for Family Living;

1851 to 1890—Consumer Price Index by Ethel D. Hoover; 1890 to 1912—Cost of Living Index by Albert Rees.

Year	All items	Food	Rent	Apparel & upkeep	Purchasing power of \$
1975	161.2	175.4	137.3	142.3	\$.621
1976	170.5	180.8	144.7	147.6	.587
1977	181.5	192.2	153.5	154.2	.551
1978	195.3	211.2	163.9	159.5	.512
1979	217.7	234.7	175.9	166.4	.461
1980	247.0	248.7	192.0	177.4	.400
1981	272.3	267.8	269.5	186.6	.367
1982	288.6	278.5	223.5	190.9	.347
1983	297.5	284.7	263.3	195.6	.336
1984	307.6	295.2	251.7	199.1	.325
1985	318.5	301.8	263.7	205.0	.314
1986	323.4	311.6	278.5	206.5	.309
1987	335.0	324.8	292.6	215.5	.299
1988	348.4	338.2	304.3	224.3	.287
1989	365.2	358.0	315.8	230.2	.274
1990	384.4	378.9	329.2	240.4	.260
1991	399.9	391.5	344.1	250.8	.250
1992	411.5	396.9	355.8	257.0	.243
1993	423.1	405.2	364.9	260.5	.236
1994	433.8	414.5	374.0	260.1	.231

Source: Handbook of Labor Statistics, 1976, Handbook of Labor Statistics, 1989, and various issues of the Monthly Labor Review

Year	All items	Food	Rent	Apparel & upkeep	Purchasing power of \$
1995	446.1	425.7	384.1	257.5	\$.224
1996	458.9	439.8	394.3	257.5	.218
1997	469.3	451.3	405.7	259.9	.213
1998	475.6	460.5	418.9	258.9	.210
1999	486.2	470.3	432.1	255.9	.206
2000	515.8	481.1	447.2	252.6	.194
2001	530.4	496.0	465.1	248.1	.189
2002	538.8	505.1	483.5	241.7	.186
2003	549.0	523.3	496.5	236.6	.182
2004	567.2	537.4	510.9	236.1	.176
2005	586.4	549.8	526.8	233.5	.171
2006	605.3	562.7	547.0	233.5	.166

Federal Income Tax Schedules for Individuals: Tax tables,
standard deductions and personal exemptions, 2007 and 2008

2007		2008		
Tax Rates for Married Couples Filing Jointly				
Taxable Income	Rate	Taxable Income	Rate	
\$0-\$15,650	10%	\$0-\$16,050	10%	
\$15,650-\$63,700	15%	\$16,050-\$65,100	15%	
\$63,700-\$128,500	25%	\$65,100-\$131,450	25%	
\$128,500-\$195,850	28%	\$131,450-\$200,300	28%	
\$195,850-\$349,700	33%	\$200,300-\$357,700	33%	
Over \$349,700	35%	Over \$357,700	35%	
Tax Rates for Individuals Filing Single Returns				
Taxable Income	Rate	Taxable Income	Rate	
\$0-\$7,825	10%	\$0-\$8,025	10%	
\$7,825-\$31,850	15%	\$8,025-\$32,550	15%	
\$31,850-\$77,100	25%	\$32,550-\$78,850	25%	
\$77,100-\$160,850	28%	\$78,850-\$164,550	28%	
\$160,850-\$349,700	33%	\$164,550-\$357,700	33%	
Over \$349,700	35%	Over \$357,700	35%	
Tax Rates for Individuals Filing as Head of Household				
Taxable Income	Rate	Taxable Income	Rate	
\$0-\$11,200	10%	\$0-\$11,450	10%	
\$11,200-\$42,650	15%	\$11,450-\$43,650	15%	
\$42,650-\$110,100	25%	\$43,650-\$112,650	25%	
\$110,100-\$178,350	28%	\$112,650-\$182,400	28%	
\$178,350-\$349,700	33%	\$182,400-\$357,700	33%	
Over \$349,700	35%	Over \$357,700	35%	
Tax Rates for Married Individuals Filing Separately				
Taxable Income	Rate	Taxable Income	Rate	
\$0-\$7,825	10%	\$0-\$8,025	10%	
\$7,825-\$31,850	15%	\$8,025-\$32,550	15%	
\$31,850-\$64,250	25%	\$32,550-\$65,725	25%	
\$64,250-\$97,925	28%	\$65,725-\$100,150	28%	
\$97,925-\$174,850	33%	\$100,150-\$178,850	33%	
Over \$174,850	35%	Over \$178,850	35%	
Standard Deduction		Personal Exemption		
	2007	2008	2007	2008
Married, joint	\$10,700	\$10,900	\$3,400	\$3,500
Single	5,350	5,450		
Head of household	7,850	8,000		
Married, separate	5,350	5,450		

Taxable returns: Adjusted gross income (AGI), income tax,
and tax ratio, 1947-2004

Year	Adjusted gross income (AGI) billions of \$	Income tax in billions of \$	Ratio of tax to AGI	Year	Adjusted gross income (AGI) billions of \$	Income tax in billions of \$	Ratio of tax to AGI
1947	135.3	18.1	.1336	1990	3,298.9	446.3	.1353
1948	142.1	15.4	.1087	1991	3,335.2	447.2	.1341
1949	138.7	14.5	.1049	1992	3,483.9	474.9	.1363
1950	158.5	18.4	.1160	1993	3,564.0	500.7	.1405
1951	185.1	24.2	.1309	1994	3,736.6	532.6	.1425
1952	198.5	27.8	.1401	1995	4,007.6	586.1	.1462
1953	212.4	29.4	.1386	1996	4,341.9	655.4	.1510
1954	209.7	26.7	.1272	1997	4,785.2	727.3	.1520
1955	229.6	29.6	.1290	1998	5,160.2	783.5	.1518
1956	249.6	32.7	.1312	1999	5,580.8	870.9	.1561
1957	262.2	34.4	.1312	2000	6,083.3	980.5	.1612
1958	262.2	34.3	.1310	2001	5,847.1	887.9	.1519
1959	287.8	38.6	.1332	2002	5,641.1	797.0	.1413
1960	297.2	39.5	.1330	2003	5,746.6	748.0	.1302
1961	311.3	42.2	.1356	2004	6,265.5	832.0	.1328
1962	330.6	44.9	.1358				
1963	350.4	48.2	.1376				
1964	376.0	47.2	.1254				
1965	400.3	49.5	.1209				
1966	450.2	56.1	.1246				
1967	487.4	62.9	.1291				
1968	538.3	76.6	.1424				
1969	588.2	86.6	.1472				
1970	610.3	83.8	.1370				
1971	651.3	85.2	.1309				
1972	717.4	93.6	.1300				
1973	799.7	108.1	.1350				
1974	800.2	123.7	.1410				
1975	893.3	124.4	.1385				
1976	1,004.4	140.8	.1402				
1977	1,097.7	158.5	.1444				
1978	1,241.2	186.7	.1504				
1979	1,402.2	213.3	.1521				
1980	1,556.1	249.1	.1601				
1981	1,721.2	282.3	.1640				
1982	1,803.8	277.6	.1539				
1983	1,895.2	274.2	.1447				
1984	2,110.5	304.0	.1440				
1985	2,259.0	321.9	.1425				
1986	2,440.2	360.6	.1478				
1987	2,700.8	367.5	.1361				
1988	2,989.9	411.8	.1377				
1989	3,158.3	432.1	.1368				

Source: Annual issues of Individual Income Tax Returns,
Statistics of Income, Internal Revenue Service

Yearly after-tax value of household work
evaluated at market alternative wage rate

FEMALES

Number of hours employed per week

Age of youngest child	Not employed	1-34	35-40	40+
1	\$14,978	\$12,211	\$8,632	} \$11,859
2-5	\$13,404	\$10,419	\$8,738	
6-14	\$11,336	\$11,269	\$6,246	} \$ 6,580
15-17	\$11,403	\$ 8,138	\$5,438	
18+ or no children	\$ 9,808	\$ 7,493	\$6,162	\$ 4,249

MALES

Number of hours employed per week

Age of youngest child	Not employed	1-34	35-40	40+
1			\$5,081	\$ 3,621
2-5			\$5,006	\$ 2,559
6-14			\$4,813	\$ 3,283
15-17	} \$ 5,328	} \$ 4,328	\$3,357	\$ 2,367
18+ or no children			\$3,183	\$ 2,700

Source: The Dollar Value of Household Work, W. Keith Bryant,
Cathleen D. Zick, and Hyoshin Kim, College of Human Ecology,
Cornell University, 1992.

(1988 values)

George Smith IV: Value of services rendered
in and about the home

<u>Employment status and composition of family</u>	<u>1988 value</u>	<u>Adjustment to current value</u>	<u>Number of years</u>	<u>Extension</u>
(0 children)				
Employed 40+ hours per week	\$2,700	\$ 4,776	.49	\$ 2,340
Employed 40+ hours per week	2,700	4,992	1.00	4,992
Employed 40+ hours per week	2,700	5,202	1.00	5,202
Employed 40+ hours per week	2,700	5,421	35.76	193,855
Not employed	5,328	10,698	<u>12.10</u>	<u>129,445</u>
		Total	50.35	\$335,834

Curriculum Vitae

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Education

Ph.D. (Economics) 1984, University of Connecticut
M.A. (Economics) 1976, University of Connecticut
B.A. (Economics) 1975, Central Connecticut State College

Fellowships and Honors

2008 Biographical listing, Who's Who in America
2004 Honored, Trial Lawyers Care, Association of Trial Lawyers of America,
for pro bono economic services, September 11th Victim Compensation Fund
1998 School of Business Outstanding Teacher Award
1987 University Teacher of the Year Award
1985 Member, State of Connecticut Senior Economist Examination Committee
1983 Richard D. Irwin Fellowship
1983 University of Connecticut Dissertation Fellowship
1975-1976 University of Connecticut Pre-doctoral Fellowship

Professional Organizations

American Economic Association
Eastern Economic Association
Omicron Delta Epsilon
National Association of Forensic Economists
American Academy of Economic and Financial Experts
American Association of University Professors
National Association of Business Economics
New England Business Administration Association

Professional Experience

1989 - Professor, Department of Economics and Finance, School of Business,
Southern Connecticut State University
1991-1995 Chairman, Department of Economics and Finance, School of Business,
Southern Connecticut State University
January 1988-June 1988 Visiting Professor, Department of Behavioral Science
and Community Health, School of Dental Medicine, University of
Connecticut Health Center
September 1985-August 1989 Associate Professor, School of Business, Southern
Connecticut State University (tenured, 1986)
August 1980 - August 1985 Assistant Professor, School of Business, Southern
Connecticut State University
January 1979-May 1980 Instructor, University of Connecticut (Hartford)
June 1976-December 1978 Research Assistant, University of Connecticut Health
Center. Research Assistant, School of Agriculture, University of
Connecticut

Crakes, G. with Cottrill, M. and Crakes, J. "Context for the Medical Malpractice Insurance Debate," Proceedings of the Conference on Emerging Issues in Business and Technology, October, 2003.

Crakes, G. with Thorson, J. and Cottrill, M. "The Impact of Law Firm Concentration on Lawyers' Salaries," Proceedings of the New England Business Administration Association, April, 2000.

Crakes, G. with Thorson, J. and Cottrill, M. "Are Baseball Players Overpaid? An Analysis of Major League Baseball Salaries," Proceedings of the Northeast Business & Economics Association, October, 1998.

Crakes, G. with Cottrill, M. "The Connecticut State Income Tax and the Equal Sacrifice Rule," Proceedings of the New England Business Administration Association, November, 1997.

Crakes, G. with Cottrill, M. "Banking It Before the Bar: Legal Compensation Trends in Major Markets," Proceedings of the Northeast Business & Economics Association, September, 1997.

Crakes, G. with Cottrill, M. "Young and Old Scholars," Proceedings of the Eastern Case Writers Association/Eastern Academy of Management, May, 1994.

Abstracts

Crakes, G. and Doherty, N. "Costs of Public Dental Clinics Under Capacity Utilization," Journal of Dental Research (January, 1979).

Technical Reports

Doherty, N., Horowitz, P. and Crakes, G. "Analysis of Economic Factors Associated with Providing Incremental Dental Care to Children" for the National Institute of Health, United States Public Health Service, 1978.

Other

Economic Consultant, 4th edition, 1995, Recovery for Wrongful Death and Injury: Economic Handbook, Stuart M. Speiser and John Maher, Clark, Boardman, & Callaghan, New York, N.Y..

Economic Consultant (with J. Maher), 3rd edition, 1988 Recovery for Wrongful Death and Injury: Economic Handbook, Stuart M. Speiser, Bancroft, Whitney/Lawyers Cooperative Publishing, Rochester, N.Y..

Crakes, G.M. "Competition Causing Disagreement Over Deregulation," New Haven Register, August 6, 1981.

Conferences

Papers Presented

Co-author of paper titled "Do Older Workers Respond to Incentives? Evidence From the Senior PGA Tour" (with M. Cottrill and J. Thorson, presenter) presented at the annual Connecticut State University

Discussant of paper titled "Present Value and the Structure of Interest Rates" at the meeting of the National Association of Forensic Economists, March 11, 1988 in Boston, MA.

Chairperson of session, "Topics in Health Economics" at the annual meeting of the Eastern Economic Association, March 11, 1983 in Boston, MA.

Discussant of paper titled "The Nursing Shortage and Its Associated Planning Problems" at the annual meeting of the New England Business and Economics Association, November 5, 1982 in Springfield, MA.

Coordinator and moderator for "The Role of Preventative Care: Is It a Healthy Alternative?" sponsored by the Joint Council on Economic Education, April 23, 1981, Southern Connecticut State College.

Table 9. Earnings in 2004 by Educational Attainment of the Population 18 Years and Over, by Age, Sex, Race Alone, And Hispanic Origin: 2005

Male 25 Years and Over	Total	High School					College						
		Not a Graduate	Graduate, including GED	Some College no degree	Associate's degree	Total	Bachelor's or more						
							Bachelor's degree	Master's degree	Professional degree	Doctoral degree			
Hispanic (of any race)	9,603	3,847	2,740	1,303	516	1,196	866	219	61	48			
With Earnings	\$25,818	\$20,382	\$26,619	\$32,387	\$35,532	\$47,104	\$43,559	\$51,641	(B)	(B)			
Median Earnings	\$225	\$187	\$355	\$1,594	\$1,063	\$2,016	\$1,983	\$1,802	(B)	(B)			
Standard Error	\$33,788	\$23,099	\$32,526	\$39,071	\$38,618	\$63,222	\$55,112	\$63,315	(B)	(B)			
Mean Earnings	\$588	\$502	\$1,084	\$1,535	\$1,193	\$2,994	\$2,884	\$5,118	(B)	(B)			
Standard Error													
Year Round Full Time Workers													
All Races	55,451	5,891	17,051	9,254	4,906	18,347	11,705	4,243	1,308	1,090			
With Earnings	\$42,083	\$24,311	\$35,725	\$41,905	\$44,394	\$62,682	\$57,199	\$71,433	\$100,000+	\$82,396			
Median Earnings	\$89	\$318	\$148	\$174	\$942	\$746	\$367	\$493	\$24,709	\$2,428			
Standard Error	\$56,347	\$28,670	\$40,694	\$49,615	\$50,017	\$84,869	\$72,502	\$92,157	\$147,599	\$114,021			
Mean Earnings	\$326	\$535	\$348	\$538	\$576	\$807	\$765	\$2,023	\$4,331	\$4,441			
Standard Error													
White Alone	46,467	4,983	14,087	7,792	4,168	15,434	9,864	3,553	1,118	898			
With Earnings	\$43,763	\$24,520	\$36,737	\$43,086	\$46,158	\$65,498	\$60,186	\$71,385	\$100,000+	\$86,116			
Median Earnings	\$361	\$352	\$162	\$697	\$425	\$392	\$371	\$513	\$25,752	\$3,924			
Standard Error	\$58,005	\$28,420	\$42,214	\$51,021	\$51,411	\$87,276	\$74,829	\$94,042	\$149,527	\$119,698			
Mean Earnings	\$366	\$475	\$405	\$573	\$615	\$911	\$852	\$2,333	\$4,687	\$5,253			
Standard Error													
Non-Hispanic White Alone	39,137	2,133	11,939	6,811	3,761	14,491	9,186	3,375	1,071	857			
With Earnings	\$47,308	\$28,542	\$38,512	\$45,117	\$46,980	\$66,412	\$60,695	\$71,758	\$100,000+	\$86,573			
Median Earnings	\$163	\$673	\$441	\$519	\$431	\$412	\$251	\$529	\$26,238	\$3,938			
Standard Error	\$62,019	\$32,586	\$43,662	\$52,328	\$52,455	\$88,516	\$76,094	\$95,322	\$149,959	\$118,024			
Mean Earnings	\$417	\$749	\$450	\$637	\$667	\$948	\$893	\$2,435	\$4,835	\$5,097			
Standard Error													
Black Alone	5,219	581	2,136	968	457	1,075	761	223	48	42			
With Earnings	\$32,091	\$22,751	\$28,385	\$35,846	\$35,922	\$50,584	\$45,035	\$61,566	(B)	(B)			
Median Earnings	\$214	\$734	\$822	\$555	\$895	\$952	\$1,969	\$3,732	(B)	(B)			
Standard Error	\$40,215	\$31,994	\$31,534	\$38,953	\$39,137	\$63,495	\$53,811	\$75,638	(B)	(B)			
Mean Earnings	\$710	\$3,794	\$488	\$788	\$1,250	\$2,231	\$1,819	\$3,920	(B)	(B)			
Standard Error													