

FORMUZIS HUNT & LANNING INC

ECONOMIC CONSULTANTS

PETER FORMUZIS, PH.D.

EMPLOYMENT

Economist and Principal in Formuzis, Hunt and Lanning, Inc.
Professor of Economics Emeritus, California State University, Fullerton

EDUCATION

B.A., Economics: Washington State University, 1963
Ph.D., Economics: Michigan State University, 1969

DOCTORAL DISSERTATION

A Deposit Run Model of Member Bank Borrowing

RESEARCH FIELDS

Monetary Economics, Macroeconomics, and Law and Economics

EXPERIENCE

Economic Consultant, Formuzis, Hunt and Lanning, Inc., 1982 - present
Associate Professor and Professor of Economics, California State University, Fullerton, 1976-1991
Director of Graduate Program in Economics, California State University, Fullerton, 1976-1979
Associate Professor and Chairman, Department of Economics, University of Montana, 1967-1976
Visiting Professor of Economics, University of Wyoming, 1974-1975
Executive Committee, Western Economic Association. Elected Member, 1973-1976
Visiting Professor of Economics and Research Economist, Board of Governors of the Federal Reserve System, Washington, D.C., 1969-1970
Economic Advisor, Board of Directors of the Federal Reserve Bank of Minneapolis, 1972-1976
Visiting Summer Scholar, Federal Reserve Bank of Minneapolis, 1968

Consultant: Montana State Board of Equalization
Montana Highway Commission
Montana Bancorporation
Los Angeles County Wide Planning Commission
El Camino Bank
Law firms since 1973

PROFESSIONAL ASSOCIATIONS

American Economic Association
Western Economic Association
National Association of Forensic Economists; Vice President

PUBLICATIONS

"Demand for Money in Canada," Canadian Journal of Economics, 1968
"State Income Taxes and Sales Taxes," Montana Business Quarterly, 1968
"The Solution of Qualitative Comparative Static Problems," Quarterly Journal of Economics,
November 1970
"A Deposit Run Model of Member Bank Borrowing," Journal of Finance, 1971
"Demand for Euro-Dollars and the Optimum Stock of Bank Liabilities," Journal of Money,
Credit and Banking, 1973
"Bank Capital: The Deposit-Protection Incentive," Journal of Bank Research, 1976
"Inflation and the Valuation of Future Economic Losses," Montana Law Review, Summer 1977
"How Likely is a Return to Price Stability," Los Angeles Business and Economics, Fall 1978
"Inflation, Progressivity and State Income Tax Revenues and Expenditures," Policy Studies
Journal, Autumn 1980. Reprinted in Taxing and Spending Policy, Samuels and Wade, Eds.,
Lexington Books 1980.
"The Present Value of Economic Loss: A Readers Guide to Jones & Laughlin v. Pfeifer,"
(Joyce Pickersgill, co-author), Trial, February 1985.
"Converting Present Value Awards Into Periodic Payments", (Joyce Pickersgill, co-author),
Journal of Forensic Economics, August 1989.
"Term-to-Maturity and the Discount Rate", The Earnings Analyst, Volume 15, 2016.

FORMUZIS HUNT & LANNING INC

ECONOMIC CONSULTANTS

TAMORAH HUNT, PH.D.

EMPLOYMENT

Economist and Principal in Formuzis, Hunt and Lanning, Inc.

EDUCATION

B.A., Economics: California State University, Fullerton, 1986

M.B.A., Finance: University of California, Irvine, 1991

M.A., Economics: Claremont Graduate School, 1994

Ph.D., Economics: Claremont Graduate School, 1999

EXPERIENCE

Economic Consultant, Formuzis, Hunt and Lanning, Inc., January 1995

Managing Senior Research Economist, Formuzis & Pickersgill, Inc., June 1990 - December 1994

Senior Research Economist, Formuzis & Pickersgill, Inc., June 1989 - June 1990

Research Economist, Formuzis & Pickersgill, Inc., June 1985 - June 1989

HONORS AND AWARDS

Highest Honors, California State University, Fullerton, 1986

Phi Kappa Phi, California State University, Fullerton, 1986

Dean's Scholar, University of California, Irvine, 1991

Beta Gamma Sigma, University of California, Irvine, 1991

Claremont Graduate School Fellowship, 1992

Bradley Fellowship, Claremont Graduate School, 1993

Bradley Fellowship, Claremont Graduate School, 1994

PROFESSIONAL ASSOCIATIONS

National Association of Forensic Economists

Western Economic Association

American Economic Association

Claremont Graduate University, Board of Visitors 2009 - 2011

PUBLICATIONS & PRESENTATIONS

“Median Years to Retirement and Worklife Expectancy for the Civilian U.S. Population,” (Tamorah Hunt, Joyce Pickersgill & Herbert Rutenmiller, co-authors), Journal of Forensic Economics, Volume X, Number 2, Spring/Summer 1997.

“Median Years to Retirement,” (Tamorah Hunt, Joyce Pickersgill & Herbert Rutenmiller, co-authors), in Life and Worklife Expectancies, Hugh Richards, M.S. and Jon R. Abele, Esq., Lawyers & Judges Publishing Company, Inc., 1999.

“The Variation in Present Value of Forecast Earnings Resulting from the Use of Age-Earnings Profiles,” Western Economic Association, 71st Annual Conference, 7/96, San Francisco, California.

“Recent Trends in Median Years to Retirement and Worklife Expectancy for the Civilian U.S. Population,” (Tamorah Hunt, Joyce Pickersgill & Herbert Rutenmiller, co-authors), Journal of Forensic Economics, Volume XIV, Number 3, Fall 2001.

“The Calculation and Use of Retirement Age Statistics: A Recap Since 1970,” (Tamorah Hunt, Joyce Pickersgill & Herbert Rutenmiller, co-authors), in Developments in Litigation Economics, Contemporary Studies in Economic and Financial Analysis, Volume 87, Patrick A. Gaughan and Robert J. Thornton, Editors, Elsevier, 2005.

“Understanding the Building Blocks of Present Value,” Advocate, November 2009.

FORMUZIS HUNT & LANNING INC

ECONOMIC CONSULTANTS

TIMOTHY LANNING

EMPLOYMENT

Economist and Principal in Formuzis, Hunt & Lanning, Inc., May 2017 - present
Managing Associate Economist, Formuzis, Pickersgill, & Hunt, Inc., July 2003 – April 2017
Senior Research Economist, Formuzis, Pickersgill, & Hunt, Inc., July 1996 - June 2003
Research Economist, Formuzis, Pickersgill, & Hunt, Inc., October 1990 – June 1996

EDUCATION

B.A., Economics: California State University, Fullerton, 1990
M.A., Economics: Claremont Graduate University, 2002
ABD Economics: Claremont Graduate University

HONORS AND AWARDS

Highest Honors, California State University, Fullerton, 1990
Claremont Graduate School Fellowship, 1998
George and Patricia Brinton Fellowship, 1999
The John Randolph Haynes and Dora Haynes Foundation Fellowship, 2001

PROFESSIONAL ASSOCIATIONS

National Association of Forensic Economists
Western Economic Association

PUBLICATIONS

"Issues in Employment Litigation Analysis," (Thomas Roney and Timothy Lanning, Co-Authors), Chapter 11 in Forensic Economics: Assessing Personal Damages in Civil Litigation, Frank Tinari, Editor, Palgrave MacMillin, 2016.