

## **Announcing 2014 Recipients of the Ward–Piette Research Prize in Forensic Economics**

The Editors of the *Journal of Forensic Economics* are honored to announce that the 2014 recipients of the Ward–Piette Research Prize in Forensic Economics are Stephen M. Horner and Frank Slesnick for their 1999 paper titled “The Valuation of Earning Capacity Definition, Measurement and Evidence,” *JFE* 12(1):13-32.

This is the inaugural year for the Ward–Piette Research Prize in Forensic Economics. The Prize was established by the *Journal of Forensic Economics* in order to recognize *JFE* published research that has had a lasting impact on the forensic economics literature. The prize will be awarded periodically as determined by the Editors of the *JFE*.

### **About the Paper**

In the authors’ own words, we reproduce the first paragraph of their paper.

In most courts of law, economic damages due to loss of wages or salary caused by injury or death is measured by an earning capacity standard rather than a standard of actual or expected earnings. Nevertheless, neither the courts, vocational experts, nor forensic economists have developed an explicit definition of earning capacity. As a result, there is considerable confusion as to how earning capacity should be measured. Our review of the forensic economics literature indicates that there has been relatively little written on this subject by economists. The goal of this paper is to move the forensic economics profession, the vocational experts, and the courts closer to a practical and generally accepted approach to the measurement of earning capacity.

### **About John O. Ward and Michael J. Piette**

John O. Ward co-founded the National Association of Forensic Economics with Gerald W. Olson. John Ward was the first president of the association (1986-87) and the first Editor of the *Journal of Forensic Economics* (1987-2001). Michael J. Piette was the second editor of the *JFE* (2001-08) and he was also a president of NAFE (1999-00).