

The NERA Weekly

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Dear NERA Weekly Subscriber,

Welcome to *The NERA Weekly*, a complimentary newsletter from NERA Economic Consulting detailing the latest publications, events, and client case/project work featured on our website each week. We hope you enjoy it and share items of interest with your friends and colleagues. For more of our latest thinking, please visit us at www.nera.com.

NERA Expert Featured in *SFO Magazine* Cover Story



In this interview, featured on the cover of the November 2007 issue of *Stock, Futures, and Options (SFO) Magazine*, NERA Vice President [Dr. Sharon Brown-Hruska](#) shares her thoughts on the current state of futures industry regulation as well as the key challenges it faces going forward. Dr. Brown-Hruska is a member of NERA's Securities and Finance Practice and a leading expert in securities, options, futures, and energy risk. Prior to joining the firm, she served as Commissioner (2002-2006) and Acting Chairman (2004-2005) of the US Commodity Futures Trading Commission (CFTC). In this article, Dr. Brown-Hruska discusses a range of timely issues, including how markets have changed since the enactment of the Commodity Futures Trading Commission Act of 1974, the recent merger between the Chicago Mercantile Exchange and the Chicago Board of Trade, how over-the-counter energy markets will be regulated by the CFTC in coming years, and whether Congress will increase the CFTC's authority over exempt markets. [Learn more.](#)

Our Latest Thinking



Investigating Dual Labor Market Theory for Women

The theory of the dual labor market posits that the labor market features two separate segments: the primary sector, which is characterized by higher wages, greater returns to human capital, stable employment, and desirable working conditions; and the secondary sector, which lacks these attributes. Additionally, there are barriers to mobility between the two sectors, leading some workers to be rationed into the undesirable secondary sector. While this theory was validated in the men's labor market in the 1980s, no evidence of segmentation was found for the women's labor market. In this article from the *Eastern Economic Journal*, NERA Vice President [Dr. Christine Meyer](#) and Dr. Swati Mukerjee of Bentley College re-examine the dual market hypothesis in light of the many changes affecting the women's labor market since the early 1980s,

including rising labor force participation rates and earnings that are catching up with those of men. By taking into account certain unique features of the women's labor market, the authors evaluate whether later evidence supports a homogenous or a dual market for women. [Learn more.](#)

➤ [More of NERA's Latest Thinking](#)

NERA Presentations and Events

Innovative Strategies for Litigating Class Actions

This Law Seminars International conference, to be held in Los Angeles on 12-13 November 2007, will focus on the state and federal laws affecting class actions and class arbitrations, as well as innovative strategies to successfully litigate and meet the business and legal challenges of class actions. NERA Senior Vice President [Dr. Alan Cox](#) will deliver a presentation on the role of expert testimony in class action litigation. Dr. Cox will discuss recent developments in the role of economic experts testifying on class certification, particularly in securities and antitrust litigation. [Learn more.](#)

China Product Recalls: What's at Stake and What's Next

Over the past year, more than 100 million products that were manufactured in China -- ranging from toys and pet food to tires and toothpaste -- have been recalled in the United States. NERA is pleased to announce two seminars that will examine the host of legal and economic issues being raised by these recalls. In San Francisco on 14 November 2007, NERA Vice President [Dr. Kent Van Liere](#) will be joined by Gail Lees of Gibson Dunn & Crutcher and Kenneth Kliebard of Howrey LLP, while in New York City on 29 November, NERA Senior Vice President [Lucy P. Allen](#) will be joined by Francis Citera of Greenberg Traurig. Both panels will discuss how the recalls associated with goods manufactured in China are similar to and different from other product recalls in the US; strategies for litigation avoidance and litigation risk management going forward; and the economic issues involved in quantifying the value of class action liabilities and estimating future product liability and forecasting claims. In addition, the San Francisco panel will address emerging issues for the courts, the legal system, and the government in handling these recalls; and the New York City panel will address emerging legislative initiatives and their potential effects. [Learn more.](#)

5th Annual University of South Australia Trade Practices Workshop

The Centre for Regulation and Market Analysis, the economics research center of the School of Commerce at the University of South Australia, presented its annual trade practices workshop on 19-20 October 2007. As part of the workshop, NERA Director [Greg Houston](#) participated as economic expert for the defendant in a mock trial of a hypothetical allegation of predatory pricing under the new legal provisions governing this conduct in Australia. The mock proceedings were conducted before The Honorable Justice Anthony Besanko of the Federal Court of Australia. [Learn more.](#)

➤ [Full Listing of NERA Events](#)

NERA in the News

"[Recent Trends in Securities Class Actions,](#)" *Securities Law 360*, 29 October 2007

➤ [More Media Coverage](#)

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