

RICHARD THALHEIMER

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Education:

University of Kentucky	Economics	Ph.D.	1976
University of Kentucky	Economics	M.A.	1970
West Virginia University	Business	M.B.A.	1967
Case-Western Reserve	Metallurgy	B.S.	1965

Work History:

Professor of Equine Administration, Department Of Equine Business, College Of Business And Public Administration, University Of Louisville (August 2000). Associate Professor of Equine Administration (1989). Part-time appointment (teaching and research) to Department of Equine Administration (1988).

President of Thalheimer Research Associates (TRA,Inc.), September, 1983-current. Economic and financial forecasting, economic research and analysis. Personal and business lost income valuations.

Managing Partner, Thalheimer Equine Associates. Thoroughbred race horse breeding and sales, 1976-1988.

Adjunct Faculty, Xavier University (Cincinnati, Ohio) M.B.A. Program in Lexington, Kentucky, Spring 1979-1988. Courses include Business Forecasting, Managerial Economics, Money and Capital Markets.

Executive Director, Office of Revenue Estimating and Economic Analysis, Kentucky Revenue Cabinet, July 1982-August 1983.

Director, Research Division, Kentucky Department of Revenue, May, 1980-June, 1982. Responsible for State revenue forecasting and for fiscal and economic analysis of actual and proposed changes to the federal and state revenue systems.

Associate Director, Center for Real Estate and Land Use Analysis, College of Business and Economics, University of Kentucky, 1978-1980.

Economist for Department of Revenue, Commonwealth of Kentucky, 1973-1977.

Memberships In Professional Organizations:

American Economic Association
Southern Economic Association
National Association of Forensic Economists
Kentucky Economic Association, president (1989), Board of Directors (1991-1994)
National Association of Tax Administrators (to 1983), chairperson of Research Section in 1982
Western Economic Association

Courses Taught

University of Louisville:

Horse Racing and Comparative Gaming Systems, EQIN 406
Equine Financial Management, EQIN 403
Equine Marketing, EQIN 304
Current Equine Issues, EQIN 404

Independent Study in Equine, EQIN 499. Supervised a number of senior-level independent studies including:

2003: "Scoping Things Out, Recommendations for Improvements in the Endoscopic Airway Examination Process" (Wilson C. Taliaferro).

2002: "Backside Bookkeeper" (Millisa Eubanks)

2000: "A Study of the Impact of New York City Off-Track Betting on Real On-Track Handle at Aqueduct and Belmont Park Racetracks." (Vance Hanson)

1998: "An Analysis of the Impact Of Arlington International's Closing on Illinois Thoroughbred Handle. (Joe Bacigalupo)

1992: "The Effect of Birthdate on Thoroughbred Yearling Prices" (Angela E. Miles)

1990: "A Market Analysis on Thoroughbred and Quarter Horse Racing for San Antonio, Texas (Andrew J. Swyers).

1989: "The Feasibility of a Class I Thoroughbred Racetrack in Texas" (J. Daniel Cissell, Jr.)

Xavier University (Lexington Kentucky MBA extension):

Business Forecasting
Managerial Economics
Money and Capital Markets.

Refereed Publications

Thalheimer, R. and Ali, M.M., "The Relationship of Pari-Mutuel Wagering and Casino Gaming to Personal Bankruptcy", Contemporary Economic Policy, 22(3) July 2004, 420-432.

Thalheimer, R. and Ali, M.M., "The Demand for Casino Gaming", Applied Economics, 35(8): 2003, pp 907-918.

Ali, M.M. and Thalheimer, R., "Product Choice for a Firm Selling Related Products: A Parimutuel Application", Applied Economics, 34: 2002, pp. 1251-1271

Neibergs, J.S., and Thalheimer, R., "An Economic Analysis Of The Effectiveness Of Thoroughbred Breeder/Owner Incentive Policies", Journal of Agricultural and Applied Economics, 31(3): 1999, pp. 581-592.

Thalheimer, R., "Parimutuel Wagering And Video Gaming: A Racetrack Portfolio", Applied Economics, 30, 1998, pp. 531-543.

Neibergs, J. S., and Thalheimer, R., "Price Expectations And Supply Response In The Thoroughbred Yearling Market", Journal of Agricultural and Applied Economics, 20(2), December 1997, pp. 419-435.

Ali, M. M., and Thalheimer, R., "Transportation Costs And Product Demand: Wagering On Parimutuel Horse Racing", Applied Economics, 29, 1997, pp. 529-542.

Thalheimer, R., and Ali, M. M., "Intertrack Wagering And The Demand For Parimutuel Horse Racing", Journal Of Economics And Business, 47, 1995, pp. 369-383.

Thalheimer, R., and Ali, M. M., "Exotic Betting Opportunities, Pricing Policies And The Demand For Parimutuel Horse Race Wagering", Applied Economics, 27, 1995, pp. 689-703.

Thalheimer, R., and Ali, M. M., "The Demand For Parimutuel Horse Racing And Attendance", Management Science, 41, 1995, pp. 129-143.

Coomes, P., Stober, W. J., and Thalheimer, R., "Measuring The Intrastate Distribution Of State Government Funds: A Case Study", Journal Of Economic And Social Measurement, Vol. 20, No. 4, 1994, pp. 285-329.

Thalheimer, R., and Ali, M. M., "Demand For Parimutuel Horse Race Wagering With Special Reference To Telephone Betting", Applied Economics, 24, 1992, pp. 137-142.

Ali, M. M., and Thalheimer, R., "Stationarity Tests in Time Series Model Building", Journal of Forecasting, Vol. 2, 1983.

Richardson, D. H., and Thalheimer, R., "On the Use of Grouping Methods in the Analysis of Residential Housing Markets", Journal of Regional Science and Urban Economics, Vol. 12, 1982, pp. 285-304.

Richardson, D. H., and Thalheimer, R., "Sample Design for Real Estate Valuation Modeling: A Case Study", Assessors Journal, Vol. 16, No.3, 1981, pp. 119-140.

Richardson, D. H., and Thalheimer, R., "Measuring the Extent of Property Tax Capitalization for Single Family Residences", Southern Economic Journal, Vol. 47, No. 3, 1981.

Thalheimer, R., and Ali, M. M., "Time Series Analysis and Portfolio Selection: An Application to Mutual Savings Banks", Southern Economic Journal, vol. 45, No. 3, January, 1979.

Richardson, D. H., and Thalheimer, R., "Alternative Methods of Variable Selection: An Application to Real Estate Assessment", American Real Estate and Urban Economics Journal, Fall, 1979, Vol. 7, no. 3, pp. 393-409.

Lyon, H. L., and Thalheimer, R., "Inter-SMSA Variations in Retail Sales", Southern Journal of Business, Vol. 5, No. 4, October, 1970.

Articles and Book Chapters in Progress

Book Chapter: "Parimutuel Wagering And Its Relationship With Other Gambling Markets" (with M.M. Ali) for Efficiency of Sports and Lottery Markets, Handbook in Finance, D. Hausch and W. Ziemba, editors, Elsevier Science, Amsterdam, The Netherlands.

Book Chapter: "An Analysis of the Economic Loss to the Kentucky Equine Breeding Industry from Mare Reproductive Loss Syndrome (MRLS) of 2001"(with Robert G. Lawrence), Eadington, W. R. and Cornelius, J. A., eds., Institute for the Study of Gambling and Commercial Gaming, College of Business Administration, University of Nevada, Reno.

Article: "Parimutuel Wagering And Slot Machine Gaming: A Racetrack Portfolio – Revisited”

Article: “The Relationship of Pari-Mutuel Wagering and Casino Gaming to Crime”

Book Chapters/Published Proceedings

Thalheimer, R., "Parimutuel Wagering and Video Gaming: A Racetrack Portfolio", in The Business of Gaming: Economic and Management Issues, Eadington, W. R., and Cornelius, J. A., eds., Institute For The Study Of Gambling And Commercial Gaming, College Of Business Administration, University of Nevada-Reno, 1999 (reprint).

Lawrence, R. G., and Thalheimer, R., “An Economic Analysis Of The Effects Of Casino Gambling On The Kentucky Race Horse Industry”, in The Business of Gaming: Economic and Management Issues, Eadington, W. R., and Cornelius, J. A., eds., Institute For The Study Of Gambling And Commercial Gaming, College Of Business Administration, University of Nevada- Reno, 1999.

Thalheimer, R., "The Impact of Intrastate Intertrack Wagering, Casinos, and a State Lottery on the Demand for Parimutuel Horse Racing: New Jersey, A Case Study", in Gambling and Commercial Gaming: Essays in Business, Economics, Philosophy and Science, Eadington, W. R., and Cornelius, J. A., eds., Institute for The Study Of Gambling And Commercial Gaming, College Of Business Administration, University of Nevada-Reno, 1992, pp. 285-294

Thalheimer, R., and Ali, M. M. "An Economic Analysis Of The Demand For Wagering: A Case Study Of The Florida Thoroughbred Racetrack Industry", Eadington, W. R., ed. Gambling Research, Quantitative Analysis and Gambling, Vol. 4, Bureau of Business Research, College of Business Administration, University of Nevada-Reno, 1988, pp 259-281.

"The Role of the State in Property Taxation in Kentucky", in The Role of the State in Property Taxation, (with Allphin, R.H., and Barnard, V.O.), Reeves, H. C., ed., D.C. Heath and Company, 1983, pp. 59-70.

"A Proposal for Reforming the Kentucky Individual Income Tax", Proceedings of the 51st Annual Meeting, National Association of Tax Administrators, June, 1983, pp. 208-222.

"A Monthly Tracking Model for Kentucky General Fund Revenues", Presentations on Revenue Estimating Procedures, National Association of Tax Administrators, Fall, 1982.

"The Kentucky Statistical Microdata Income Tax Forecast and Simulation Model" (Thalheimer, R., Ali, M.M., Gardner II, W. B.), Presentations on Revenue Estimating Procedures, National Association of Tax Administrators, Fall, 1981, pp. 37-54.

"A Time Series Approach to Forecasting General Sales and Use Tax Revenues" (Gardner II, W. B., Thalheimer, R.), Presentations on Revenue Estimating Procedures, National Association of Tax Administrators Fall, 1980, pp. 15-23.

Book Reviews

"Taxation of Mineral Resources", by Robert F. Conrad and R. Bryce Hool, Southern Economic Journal (book review), Vol.48, No.4, 1982.

Articles Refereed For Journals

Journal of Sports Economics, 2002

Applied Economics, 1993, 1995, 1998, 2000.

Contemporary Economic Policy, 1999.

National Tax Journal, 1998.

Kentucky Journal of Economics and Business, April, 1997.

Department of Equine Business Publications

Thalheimer, R. and Ali, M.M., "Personal Bankruptcy and its Relationship to Pari-Mutuel Wagering and Casino Gaming" Working Paper 02-1.

Thalheimer, R. and Ali, M.M., "The Demand for Casino Gaming", Working Paper 01-1, May 2001. (An update and revision in methodology of an earlier (1999) working paper).

Thalheimer, R. (P.I.) and Lawrence, R.G. (co-P.I.), "The Economic Loss To The Kentucky Equine Breeding Industry From Mare Reproductive Loss Syndrome (MRLS) of 2001", for Office Of The Governor, Commonwealth of Kentucky, September, 2001.

Thalheimer, R. (P.I.), and Ali, M. M.(co-P.I.), "The Demand For Riverboat Gaming With Special Reference To Firm Location", Working Paper, 99-2, August 1999.

Neibergs, J. S., and Thalheimer, R., "Thoroughbred Breeder/Owner Incentive Policies-An Economic Analysis Using Selected States", December, 1998

Thalheimer, R. (P.I.), and Ali, M. M.(co-P.I.), "An Economic Analysis Of A Parimutuel Racetrack-Racebook", Working Paper 98-1, June 1998.

Neibergs, J. S., and Thalheimer, R., "Price Expectations And Supply Response In The Thoroughbred Yearling Market", Working Paper 97-1, Equine Industry Program, College of Business and Public Administration, University of Louisville, March 1997.

Thalheimer, R., "Economic Impact Of Reduction In Parimutuel Tax On Churchill Downs And Keeneland To Parity With Other Kentucky Racetracks", September, 1995 (see funded projects section of this vita).

Thalheimer, R., "Parimutuel Horse Race Wagering And Video Gaming", working paper, July, 1995.

Thalheimer, R. (P.I.), and Ali, M. M. (co-P.I.), "Exotic Betting, Pricing Policy and the Demand for Parimutuel Horse Racing", August, 1994.

Thalheimer, R., "Pricing the Product: The Takeout Rate and its Relationship to Parimutuel Horse Race Wagering Demand, Revenue and Profit", working paper, July, 1993.

Thalheimer, R. (P.I.), and Ali, M. M. (co-P.I.), "An Analysis Of The Impact Of Intra-State Intertrack Wagering, A State Lottery And Casino Gambling On Parimutuel Horse Race Wagering, New Jersey - An Expanded Analysis", February 1992.

Thalheimer, R. (P.I.), and Ali, M. M. (co-P.I.), "The Impact Of A Telephone Betting System On The Demand For Parimutuel Horse Race Wagering: Louisville Downs, a Case Study", March, 1991.

Thalheimer, R. (P.I.), and Ali, M. M. (co-P.I.), "The Effect of Intra-State ITW and Other Key Factors on the Demand for Parimutuel Horse Race Wagering in Kentucky", November, 1991.

Thalheimer, R. (P.I.), and Ali, M. M. (co-P.I.), "The Impact of a State Lottery on the Demand for Parimutuel Horse Race Wagering and Attendance in Northern Kentucky and Southern Ohio", December, 1990.

Thalheimer, R., and Ali, M. M., "A Comment On 'Lottery Effects On Pari-Mutuel Tax Revenues', by Gulley and Scott", Working Paper 90-1, 1990.

Thalheimer, R., "An Analysis of Intra-State Intertrack Wagering, New Jersey-A Case Study", October, 1989

Trade Journal Publications

Numerous publications or synopses of publications in:

International Gaming and Wagering Business
The Horseman and Fair World
The Blood Horse
The Horseman's Journal
The Thoroughbred Record
The Thoroughbred Times
Times in Harness

Presentations/Invited Papers

Presentation, "Video Lottery Terminals, Tracks, and the State Lottery Systems: Balance and Questions in a Three Way Marriage", National Council of Legislators from Gaming States (NCLGS), Summer Meeting, Santa Fe, NM, June 5, 2004.

Presentation, "Gaming and Personal Bankruptcies: What is the Relationship?", Bureau of Justice Statistics and Justice Research and Statistics Association, San Francisco, CA, October 3, 2003.

Presentation, Alternative Gaming, Is It Worth The Gamble?, Thoroughbred International Exposition & Conference (TIEC), Lexington, KY, June 22, 2003.

Presentation, "The Economic Impact to the Kentucky Equine Breeding Industry from the Mare Reproductive Loss Syndrome (MRLS) of 2001" (with Robert G. Lawrence), 12th International Conference on Gambling & Risk Taking", Vancouver, Canada, May 29, 2003.

Presentation, "Gaming and Personal Bankruptcies – Is There a Relationship?" (with M.M. Ali), 12th International Conference on Gambling & Risk Taking", Vancouver, Canada, May 29, 2003.

Presentation, "Gaming At Tracks - The Present", Association of Racing Commissioners International, Seattle, WA, April 25, 2003.

Presentation, "Slots and VLTs at Tracks: Keeping Tax Revenues at Home", National Council of Legislators from Gaming States (NCLGS), Winter Meeting, January 11, 2003.

Presentation, "Access to Riverboat Gaming and Its Effect on Personal Bankruptcies", Southern Finance Association, November 21, 2002.

Presentation, "Saving the Tracks: Is Gaming the Answer?", Racino 2002, Global Gaming Business Conference, Dover Delaware, November 8, 2002.

Presentation, "The Integration of Pari-mutuel Horse Racing and Electronic Gaming Devices", State of the Industry Forum, University of Louisville Equine Industry Program, Louisville, KY, October 28, 2002.

Presentation "Location, Government Regulation and the Demand for Casino Gaming" (with M.M. Ali) at the 5th European Conference on Gambling Studies and Policy Issues sponsored by the European Association for the Study of Gambling (EASG) in Barcelona, Spain, October, 2002.

Session Chair, Parimutuel and Presenter for Conference Track, "Update on Racing and Gaming", 15th Annual World Gaming Congress & Expo, Las Vegas, October 18, 2001.

Presentation, "Government Regulation and Its Effect on Gaming Revenues" (with M.M. Ali), 15th Annual World Gaming Congress & Expo, Las Vegas, NV, October 19, 2001.

Presentation "The Takeout Rate - Relation to Revenue and a Proposal to Change how Shares are Computed, "TRA (Thoroughbred Racing Associations) Simulcast Conference, Louisville, KY October 15, 2001.

Presentation "The Economics of Casino Gaming" (with M.M. Ali), 2nd International Equine Industry Program Academic Conference, Louisville, Kentucky, June 28, 2001.

Presentation "Study on Betting", 20th AEP/EAP Conference (European Totalisator Managers), Stockholm, Sweden, June 13, 2001.

Presentation "The Takeout Rate - A Proposal to Change how Shares are Computed", Symposium on Racing, Racetrack Industry Program, University of Arizona, December 6, 2000. Also presented at Association of Racing Commissioners International, Inc., Meetings, San Juan, Puerto Rico, May 16, 2000.

Presentation "Trends in the Horseracing Industry & The Impact of Other Forms of Gaming", Trends 2000: Shaping the Future, The 5th International Outdoor Recreation and Tourism Trends Symposium, co-hosted by Michigan State University, Department of Parks, Recreation and Tourism Resources and CenStates Chapter, Travel and Tourism Association, Lansing Michigan, September 18, 2000.

Presentation "An Economic Analysis of Casino Gaming in the Midwest" (with M. M. Ali), 11th International Conference on Gambling and Risk-Taking, Las Vegas, NV, June 15, 2000.

Presentation "An Economic Model of Casino Gaming in the Midwest" (with M. M. Ali), Southern Finance Association Annual Meeting, Key West, FL, November 19, 1999.

Presentation "An Economic Analysis of Riverboat Gaming in the Midwest" (with M. M. Ali), Kentucky Economic Association Annual Meeting, Lexington, KY, October 8, 1999.

Presentation "Product Choice For A Firm Selling Related Products: The Case of a Racetrack-Racebook" (with M. M. Ali), Inaugural International Equine Industry Program Academic Conference, Louisville, Kentucky, June, 1999 and Western Economic Association Meetings, San Diego, CA, July, 1999.

Presentation "Maximizing Profit and Other Lessons From Studies of Horse Race Wagering", 18th AEP/EAP Conference (European Totalisator Managers), Copenhagen, Denmark, June, 1999.

Presentation entitled, "An Analysis of the Economic Effectiveness of Thoroughbred Owner/Breeder Incentive Policies" (with J. Shannon Neibergs), Kentucky Economic Association, October 9, 1998

Presentation entitled, "Maximizing Profit At A Racetrack-Racebook", featured speaker, International Simulcast Conference, Toronto, Canada, October, 1998.

Presentation entitled, "Maximizing the Potential of Your Racebook" - World Gaming Congress & Expo, Las Vegas, September 25, 1998.

Presentation entitled, "An Economic Analysis Of A Parimutuel Racetrack-Racebook" (with M. M. Ali), 3rd European Conference On Gambling Studies And Policy Issues, Munich, Germany, July 2, 1998.

Presentation entitled, "Maximizing Revenue at a Parimutuel Racebook" (with M. M. Ali), Western Economic Association, International Conference, Seattle, WA, July 12, 1997.

Presentation entitled "A Portfolio Choice Model Of Simulcast And Live Races At A Parimutuel Race Book" (with M. M. Ali), to 10th International Conference On Gambling And Risk-Taking, Montreal, Canada, June 2, 1997.

Paper entitled, "An Analysis Of The Economic Efficiency Of Thoroughbred Owner/Breeder Incentive Policies", Western Economic Association, International Conference, Seattle, WA, July 12, 1997 (presented by J. Shannon Neibergs, co-author).

Presentation entitled "Factors Affecting Simulcasting Choices In Full-Card Presentations" to Harness Tracks of America Annual Meeting, Key West Florida, March 1997.

Presentation entitled "Measuring Profits - Lessons from Studies of Pari-mutuel Betting and Other Forms of Gaming", invited speaker, the Asian Racing Conference, Sun City, South Africa, January 1997.

Best Paper Award, "Price Expectations and Supply Response in the Thoroughbred Yearling Market" (with J. S. Neibergs), Kentucky Economic Association Meetings, October, 1996

Presentation "Pari-mutuel Wagering and Video Lottery Gaming: A Portfolio", Western Economic Association International Conference, San Francisco, July, 1996. Co-author of paper presented by J. S. Neibergs, "An Econometric Analysis of the U.S. Thoroughbred Yearling Market" at the same conference.

Presentation on Gaming At Racetracks, Conference of National Council Of Legislators From Gaming States (NCLGS), Denver, CO, June, 1996.

Presentation "Gambling With The Future, Put The Odds In Your Favor" (session), 1995 Symposium On Racing, The University Of Arizona Race Track Industry Program, Tucson, Arizona, December 6, 1995.

Presentation "Parimutuel Wagering And Video Lottery Gaming", Southern Economic Association, New Orleans, Louisiana, November, 1995.

Presentation "The New Gambling Wave-Its Impact" (session), 16th Annual CenStates TTRA (Travel And Tourism Research Association) Conference, Lexington, Kentucky, September 7, 1995.

Presentation "Horse Racing and Video Gaming", First European Conference On Gambling And Policy Issues, European Association for The Study Of Gambling, Cambridge, UK, August 4, 1995.

Presentation "Pricing The Product", Exotic Betting and Profit Maximization" (with M. M. Ali), Southern Finance Association, Charleston, SC, December 1, 1994.

Presentation "Setting The Price To Maximize Profit", World Gaming Congress & Expo, Las Vegas, NV, September 28, 1994.

Presentation "Pricing The Wager - What Should The Takeout Rate Be?", 25th Annual American Horse Council Convention, Washington, D.C., June 7, 1994.

Presentation "Exotic Betting Opportunities, Pricing Policies and Profit Optimization for Parimutuel Wagering" (with M. M. Ali), 9th International Conference On Gambling & Risk Taking, Las Vegas, NV, June 3, 1994.

Presentation "Maximizing Income From Takeout", Harness Tracks Of America Annual Meeting, Orlando, FL, March 4, 1994

Presentation "Horse Racing and the Impact of Competing Markets", 2nd National Symposium On Gambling, A Simon Fraser University Public Policy Program, Vancouver, B.C., October 30, 1993.

Presentation "Exotic Bets, Pricing Policy, and the Demand for Horse Racing" (with M. M. Ali), 69th Annual Western Economic Association International Conference, Lake Tahoe, NV, Jun 23, 1993.

Presentation "Simulcasting of Horseracing", 8th Annual National Conference on Equine Law, University of Kentucky Continuing Legal Education, April 30, 1993.

Presentation "The Effect of Competition and Takeout Rate on Handle", 29th Annual Racing Conference, Racetracks of Canada, Ft. Lauderdale, FL, January 28, 1993.

Presentation "Intertrack Wagering and the Demand for Parimutuel Horse Race Wagering-A Disaggregated Approach" (with M.M. Ali), Southern Economic Association Meetings, Washington, D.C., November 24, 1992.

Presentation "The Effects of Intra-State ITW and Other Key Factors on the Demand for Parimutuel Horse Race Wagering in Kentucky", American Horse Council, Annual Meetings, Washington, D.C., June 2, 1992.

Presentation "The Demand for Parimutuel Horse Race Wagering in Kentucky" (with M. M. Ali), Kentucky Economic Association Annual Meeting, October 16, 1992.

Presentation "The Effect of ITW, Lotteries, and Casinos on Live Wagering", Harness Tracks of America, Annual Meetings, Boca Raton, Florida, February 21, 1992.

Presentation "Impact of a State Lottery on the Demand for Horse Race Wagering in Kentucky and Ohio" (with M.M. Ali), Kentucky Economic Association Annual Meeting, October 25, 1991.

Presentation "The Demand for Parimutuel Horse Race Wagering and Attendance with Special Reference to Racing Quality and Competition from a State Lottery and Professional Sports" (with M. M. Ali), Southern Economic Association Meetings, Nashville, TN, August 1991.

Presentation "The Impact of Competition on Parimutuel Horse Race Wagering", American Horse Council Annual Convention, Washington, D.C., June 18, 1991.

Presentation "The Impact Of a State Lottery on the Demand for Parimutuel Horse Race Wagering and Attendance in Northern Kentucky and Southern Ohio", 49th Annual Convention of the Thoroughbred Racing Associations of America, San Francisco, CA, Feb. 8, 1991.

Presentation "Impact Of Intra-State Intertrack Wagering, Casinos, And A State Lottery On The Demand For Parimutuel Horse Racing" (with M.M. Ali) Eighth International Conference On Risk And Gambling, London, England, August 1990.

Presentation "What Intertrack Simulcasting Has Done to Racing In New Jersey", Harness Tracks of America, Annual Meeting, Boca Raton, Florida, March 1990.

Presentation "Risk Return and Valuation Of Bloodstock" to the American Horse Council, Annual Meeting, Washington, D.C., June, 1989.

Presentation "An Economic Analysis of the Demand for Wagering: A Case Study of the Florida Thoroughbred Racetrack Industry" (with M.M. Ali), Seventh International Conference On Gambling and Risk Taking, Reno, Nevada, August, 1987 and at the Fifty-Seventh Annual Conference of the Southern Economic Association, Washington, D.C., November 22, 1987.

Conducted Seminar On Applied Time Series Analysis, University of Louisville, May 26, 1988.

Funded Research Activity-University of Louisville

"The Economic Loss To The Kentucky Equine Breeding Industry From Mare Reproductive Loss Syndrome (MRLS) of 2001", for Office Of The Governor, Commonwealth of Kentucky, P.I. (Robert G. Lawrence, Co-P.I.). (\$30,000)

"Economic Impact Of Reduction In Parimutuel Tax On Churchill Downs And Keeneland To Parity With Other Kentucky Racetracks", Department Of Equine Administration, University Of Louisville, September, 1995, P.I. (\$10,000).

"An Economic Impact Of The Effects Of Casino Gambling On The Kentucky Race Horse Industry", for a consortium of Kentucky racetracks, Department of Equine Administration, University of Louisville, 1993-94, (co-P.I. with Robert G. Lawrence) (\$110,000).

"Intra-State Distribution of Kentucky State Government Revenues and Expenditures, Fiscal Year 1990-1991", (co-P.I. with Paul Coomes, U. of L. (P.I.), William J. Stober, U.K. (co-P.I.), prepared for the Louisville Area Chamber of Commerce Strategic Planning Committee, funded by a grant from the Louisville Area Economic Development Partnership, 1992.

Service

See presentations, also:

Major role in organizing first and subsequent International Equine Industry Program Academic Conferences hosted by the Equine Industry Program. Program chair. June, 1999, 2001, 2003.

Prepared expert testimony report on the effects of competition on the Maryland horse racing industry for presentation to the Maryland Racing Commission, 2001.

Moderator for two sessions, "Economic & Political Dimensions of Gambling in the Southern U.S." and, "Interindustry Competition Among Gaming Industries", at the 11th International Conference on Gambling & Risk-Taking", Las Vegas, Nevada, June, 2000.

Provided expert testimony before the Louisiana House Ways and Means Committee on the effect of allowing riverboats to offer dockside gaming, (April, 2000).

Meeting with Asbury College M.B.A students (December 15, 1999) on opportunities in the equine industry.

Lecture On U.S. Horse Race Industry to visiting students from the Royal Agricultural College-Cirencester, UK, November, 1999, Kentucky Inn, Lexington.

Discussant at Western Economic Association Meetings, San Diego, CA, July, 1999.

Session chair and discussant at First International Equine Industry Program Academic Conference hosted by the Equine Industry Program, June, 1999.

Appointed upon Dean's recommendation to serve on 1999 Distinguished Faculty Awards, University-wide Selection Committee.

External Reviewer for promotion of faculty member at Nottingham University, 1999.

Invited Speaker, Palm Beach County (Florida) Equestrian Summit, January 1999

External Reviewer for promotion of faculty member at University of Southampton, England, 1998.

Talk to Lexington YMCA men's club, December 1998, on the state of horse racing in Kentucky.

Article written for U of L Magazine (with Lawrence, R.G.), "Go, Baby, Go!, Keeping Horse Racing Healthy", Winter 1999.

Session chair, Racing Sports and Gaming: Economic and Policy Issues, 10th International Conference On Gambling And Risk-Taking, Montreal, Canada, June 2, 1997

Lecturer in International Race Course Management Institute, Equine Industry Program, University of Louisville, June 1997.

Participant in U of L Equine Industry Program 2 day program at invitation of Kentucky General Assembly Interim Committee on Licensing and Occupations Committee meeting in Frankfort, 11/7/96- 11/8/96. Presented talk on "How Have Other Racing States Responded To Increased Gaming?".

Participant in U of L Equine Industry Program business short course lectures at Equitana horse show in Louisville, July 19-20, 1996.

Invited guest panelist of Mayor Jerry Abramson on *At Issue* a television show at WKPC-15 in Louisville, July 18, 1996.

Session chair for Topics in the Economics of Thoroughbred Horses, Western Economic Association International meetings, San Francisco, July, 1996.

Participated in long-distance learning class to Murray State University, Spring, 1996.

Provided expert testimony in hearing on full-card simulcasting at racetracks in Florida for Gray, Harris, & Robinson, P.A., Tallahassee, FL before the State of Florida, Division of Administrative Hearings, 1996.

Provided expert testimony in court room trial on constitutionality of off-track wagering in Louisiana for Hoffman, Sutterfield, Ensenat, Baton Rouge, LA, 1996.

Session chair at 1995 meetings of the Kentucky Economic Association, October, 1995.

Provided expert testimony before a Maryland legislative committee on casino gaming, involving casinos and horse racing, October, 1995.

Provided expert testimony before a New Mexico legislative subcommittee on lottery, casino gaming and horse racing, January, 1995.

Provided expert testimony before a West Virginia legislative subcommittee on video lottery terminals and horse racing, 1994.

Invited by Kentucky Horsemen's Benevolent and Protective Association to address them on the subject of the effect of casino gaming on horse racing, Louisville, Kentucky, October, 1993.

Testified before Business, Occupations and Professions Committee of the Kentucky state legislature on the effect of casino gambling on parimutuel horse race wagering, June 11, 1993.

Invited by Racetracks and Horsemens Associations of Quebec to present results of findings on how competition has affected parimutuel horse race wagering, Montreal, Canada, February 16, 1993.

Invited Participant for Industry Roundtable, "The Effects of Other Forms of Gambling on Horse Racing", Conference on The Effects of Other Forms of Gambling on Horse Racing, California Horsemen's Benevolent and Protective Association, Pasadena, CA, January 4 and 5, 1993.

Invited participant in panel discussion on gambling and racing, Kentucky Thoroughbred Media, Keeneland Racetrack, Lexington, KY, July 16, 1993.

Appeared twice before a subcommittee of the City of Chicago Gaming Commission, dealing with the effects of competition on racing, to give expert testimony at the invitation of a coalition of the racing and breeding industries in Illinois, March 6 and May 6, 1992.

Selected Application

Consultant to Norsk Rikstoto, Oslo Norway (on horse racing), 1998-.

Consultant to Gold Circle Gaming and Betting (represented by Barkers Attorneys), Kwa Zulu Natal, South Africa (on horse racing), 1999.

Consultant to Singapore Turf Club, Singapore (on horse racing), 1997-1998.

Consultant to ANZ Securities, Australia (on horse racing), 1997.

Consultant to Gulfstream Park Racetrack, Hallandale, Florida, for analysis of effect of changing the takeout rate on track revenues, 1995.

Developed model for simulation of the impact of a lottery on racetrack handle for Churchill Downs Racetrack, Louisville, KY, 1988.

Consultant to Kentucky Council On Higher Education for: "The Economic Impact Of Public Institutions Of Higher Education On The Commonwealth Of Kentucky", 1987.

Prepared "An Economic and Financial Analysis Of The Florida Thoroughbred And Quarterhorse Racetrack Industry", for the Florida Horse Council, 1987.

Prepared "The Economic Impact Of The Thoroughbred And Quarter Horse Racing Industry And The Race Horse Breeding Industry On The State Of Florida", for the Florida Horse Council, 1987.

Prepared "The Economic Impact of Kentucky's Thoroughbred Racetracks on the Kentucky Economy", for a consortium of the four Kentucky thoroughbred racetracks, February 23, 1986.