

**RICHARD J. EMERINE, II, Ph.D.**  
**Chief Economist**

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**General**

Mr. Emerine is actively involved as the chief economist with Overland Consulting, as well as being actively involved in the financial services market in Arizona. He serves on the Board of Directors of Overland, as the rotating Chairman of the Board of Directors and Chairman of the Audit Committee of the Arizona Foundation of Educational Advancement and is Chairman of the Executive Committee of Grand Canyon Title Agency, Inc.

Mr. Emerine has over thirty years of experience in the utility industry as a consultant, a government policy maker, a chief executive officer for a radio telephone system and a member of the Boards of Directors of several telecommunications firms. He has testified before numerous state regulatory commissions, the FCC and various congressional committees.

**Education:**

- Bachelor of Science- Economics 1969 The Ohio State University, Columbus, Ohio. Minor in statistics.
- Master of Arts- Economics 1971- The Ohio State University, Columbus, Ohio. Majored in Econometrics.
- Ph. D.- Economics 1973- The Ohio State University, Columbus, Ohio.

**Representative Experience**

- Chief Economist- serves as the technical and quality control director for all projects.
- Project technical and quality review of affiliated transactions between Atlantic City Electric Company(AEC) and Pepco Holdings and its Affiliates and a management audit of AEC.
- Technical review, oversight and evaluation of utility incentives of the Energy Independence Act of 2007 –section 50 for the Kentucky Public Service Commission.
- Technical review, oversight and evaluation of 2009 revenue requirement of California American Water Company for the California Public Utility Commission.
- Advised the FCC on long and short term impacts of various proposed and operational Commission policy decisions. Supervised the Commission's Common Carrier Research projects. Co-Chairman and editor for the Commission's Future Planning Conferences on Communications Common Carriers Regulations and Development. In addition, evaluated initial rate integration proposals in Alaska and Hawaii for the Commission.
- Designed, directed and evaluated numerous studies on common carrier communications, domestic and international for the Executive Office of the President, Office of Telecommunications Policy.

- Assisted Arizona Department of Revenue in determining the valuation of the US West assets in the State of Arizona.
- Prepared and directed separations, cost allocation and traffic studies, and tested the results of alternate settlement procedures for numerous telephone companies.
- Directed a study evaluating the structure of the U.S. Domestic Communications Common Carrier Industry for the FCC.
- Responsible for liaison activities with the Federal Communications Commission on behalf of several clients.
- Directed demand analysis for telephone company prior mechanisms proposed before state commissions and presented expert testimony.
- Presented cost allocation and price analysis testimony before the Federal Communications Commission in Docket 20814.
- Has assisted various telecommunications common carriers in their strategic pricing analysis, market analysis, and pricing structure design. He also provided regulatory assistance in these areas.
- Directed an investigation on future demand for services for a specialized communications common carrier.
- Represented various communications common carriers before the Federal Communications Commission in negotiations to determine allocation of costs to telephone services.
- Evaluated traffic forecasts and revenue projections of a major U.S. international record carrier.
- Developed, supervised and implemented the financial restructuring of a title insurance agency.
- Responsible of the overall supervision of accounting procedures and internal controls as the Audit Committee Chairman of a Scottsdale, Arizona commercial bank.
- Developed, supervised and implemented the initial capitalization of SMARTHOUSE Development Venture, Inc.
- Designed, developed and reviewed mathematical models and simulation analyses used by NASA for the planning of its technology transfer program.

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## **Government Experience**

- Federal Communications Commission- Chief Economist- Office of Plans and Policy- Responsible for independently evaluating and reporting to Commissioners the economic impact of Commission policy decisions prior to their adoption.
- Executive Office of the President of the United States – Office of Telecommunications Policy- Senior Economist. Responsible for preparing Administration's positions on major telecommunications issues, advocating and assisting in the implementation of these positions.

## **Work History**

- 1991 - Present:**     **Overland Consulting**  
Director and Chief Economist. Provides technical and managerial overview on major utility projects.
- 1998 - Present:**     **Arizona Foundation for Educational Advancement**  
Rotating Chairman of the Board of Directors from 1998 to present.  
Chairman of the Audit Committee from 2001 to present.
- 1986 - 1991:**        **LMSL, Inc.**  
Chairman of the Board of Directors. Provided technical and managerial assistance on major telecommunications projects.
- 1985 - 1986:**        **LMSL, Inc.**  
Partner. Responsible for the operation of the firm's Washington, D.C. office. Specific responsibility for projects involving common carrier, shared use network and radio telephone firms.
- 1986 - Present:**     **Grand Canyon Title Agency, Inc.**  
Vice Chairman of the Board and Chairman of the Executive Committee.
- 1988 - 1999:**        **Crossroads Financial Management, Inc.**  
President. Financial services company.
- 1986 - 1992:**        **SMARTHOUSE Development Venture, Inc.**  
Vice-Chairman. A subsidiary of the National Association of Homebuilders, Inc. Mr. Emerine was President from 1986 through 1988.
- 1983 - 1985:**        **Telair Network**  
President. Completed the construction of 18 SMR sites in metropolitan areas around the country. Responsible for the actual construction, placing equipment orders, recruiting local business managers, establishing billing systems, retaining advertising agency and all other requirements.

**1977 - 1983:**

**Ernst & Whinney - Telecommunications Group**

Principal. Responsible for business development and supervision of a staff of twenty professionals.

Prior to joining Ernst & Whinney, Mr. Emerine was the common carrier economist in the Executive Office of the President, Office of Telecommunications Policy and the Office of Plans and Policy, Federal Communications Commission (FCC).

**Qualifications**

- Visiting Associate Professor, Economics, University of Florida. Taught production theory, theoretical statistics, and the application of econometric techniques to forecasting demand for services.
- Teaching Associate, Economics, The Ohio State University. Taught production theory and econometrics.
- Research Assistant, Econometrics, Human Resource Research Center, The Ohio State University

**Papers and Publications**

- A Lay Guide to the Theory of Sustainability (With Jim Alleman and Snowberger). Office of Telecommunications, Department of Commerce, Policy Research Estimate Series, 1977.
- Cost Allocation Principals and Procedures: A Methodological Note. Paper presented at the 8th Annual Wisconsin Bell seminar on Public Utility Regulation, 1976.
- Rate of Return Regulation (Editor). Federal Communications Commission, 1976.
- A Planning Study for an Investigation of Corporate Structures in the Telecommunications Common Carrier Industry (With Cummings, Carradine, Stone). Cambridge, Massachusetts: ABT Associates, Inc., 1974.
- An Economic Analysis of State and Local Aggregate Expenditure Functions (With John Welcher "Public Finance/Finance Publique," Volume XXVIII, No. 1, 1973).