

David Appel

PhD
Director, Economics Consulting



CURRENT RESPONSIBILITY

David is a principal with the New York office of Milliman. He joined the firm in 1989, when he founded Milliman's economics consulting practice, and is currently responsible for the management of that practice.

EXPERIENCE

David has worked extensively in the application of economic and financial models to property and casualty insurance issues. His assignments have spanned a wide variety of subject areas and lines of business, including the development of cash-flow models to estimate the rate of return on insurance transactions, dynamic financial models of the insurance enterprise, econometric methods to forecast insurance loss experience, statistical models to estimate loss severity distributions, and cost-of-capital analyses for property casualty insurers. He has applied these models and methodologies to both personal and commercial lines of coverage, including lines with catastrophe and mass tort exposures. David has also testified frequently on rate-of-return and regulatory issues and in civil litigation relating to insurance matters.

David served on the graduate faculty of Rutgers University as an adjunct professor of economics for 12 years and has taught examination courses for several regional actuarial societies.

David has bachelor's, master's, and doctoral degrees in economics. He is also an elected fellow of the National Academy of Social Insurance, a certified arbitrator and umpire with ARIAS (the AIDA Reinsurance and Insurance Arbitration Society), and a member of the panel of neutrals of the American Arbitration Association. David also serves on the board of directors of the American Risk and Insurance Association and the editorial boards of several economics/insurance journals, and is a past member of the board of directors of Milliman, Inc.

PRESENTATIONS AND PUBLICATIONS

David has spoken widely on insurance issues before many industry and professional groups. A frequent contributor to scholarly journals, he has published more than 15 articles and is the coeditor of three volumes of collected papers on economic issues in insurance.

AFFILIATIONS

- Editorial board, *Journal of Insurance Regulation*
- Editorial board, *Benefits Quarterly*
- Member, American Risk & Insurance Association

EDUCATION

- BA, Economics, Brooklyn College, CUNY
- MA, Economics, Rutgers University
- PhD, Economics, Rutgers University

