

**Elizabeth A. Stanton, Ph.D.**, Independent Consultant

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**PROFESSIONAL EXPERIENCE**

**Liz Stanton Consulting**, Arlington, MA. *Independent Consultant*, August 2016 – Current.

Providing consulting services on the economics of energy, environment and equity.

**Synapse Energy Economics Inc.**, Cambridge, MA. *Principal Economist*, 2012 – 2016.

Consulted on issues of energy economics, environmental impacts, climate change policy, and environmental externalities valuation.

**Stockholm Environment Institute - U.S. Center**, Somerville, MA. *Senior Economist*, 2010 – 2012; *Economist*, 2008 – 2009.

Wrote extensively for academic, policy, and general audiences, and directed studies for a wide range of government agencies, international organizations, and nonprofit groups.

**Global Development and Environment Institute, Tufts University**, Medford, MA. *Researcher*, 2006 – 2007.

**Political Economy Research Institute, University of Massachusetts-Amherst**, Amherst, MA. *Editor and Researcher – Natural Assets Project*, 2002 – 2005.

**Center for Popular Economics, University of Massachusetts-Amherst**, Amherst, MA. *Program Director*, 2001 – 2003.

**EDUCATION**

**University of Massachusetts-Amherst**, Amherst, MA

Doctor of Philosophy in Economics, 2007

**New Mexico State University**, Las Cruces, NM

Master of Arts in Economics, 2000

**School for International Training**, Brattleboro, VT

Bachelor of International Studies, 1994

**AFFILIATIONS**

**Global Development and Environment Institute**, Tufts University, Medford, MA.

*Research Fellow*, 2007 – present.

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## TEACHING EXPERIENCE

**College of New Rochelle**, New Rochelle, NY

*Assistant Professor*, Department of Social Sciences, 2007 – 2008

**Tufts University**, Medford, MA

*Adjunct Professor*, Department of Urban Environmental Policy and Planning, 2007

**Fitchburg State College**, Fitchburg, MA

*Adjunct Professor*, Social Sciences Department, 2006

**University of Massachusetts-Amherst**, Amherst, MA

*Adjunct Professor*, Department of Economics, 2003 – 2006

**Castleton State College and the Southeast Vermont Community Learning Collaborative**, Dummerston, VT

*Adjunct Professor*, 2005

**School for International Training**, Brattleboro, VT

*Adjunct Professor*, *Program in Intercultural Management, Leadership, and Service*, 2004

## BOOKS AND BOOK CHAPTERS

Ackerman, F. and E. A. Stanton. 2015. "Climate Impacts on Agriculture: A Challenge to Complacency?" In *The Oxford Handbook of the Macroeconomic of Global Warming*, eds. Bernard, L. and W. Semmler. New York: Oxford University Press. (Previous edition appeared as Global Development and Environment Institute Working Paper No.13-01.)

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Ackerman, F. and E. A. Stanton. 2013. *Climate Economics: The State of the Art (Routledge Studies in Ecological Economics)*. Oxford: Routledge.

Stanton, E. A. 2011. "Greenhouse Gases and Human Well-Being: China in a Global Perspective." In *The Economics of Climate Change in China: Towards and Low-Carbon Economy* eds. Gang, F., N. Stern, O. Edenhofer, X. Shanda, K. Eklund, F. Ackerman, L. Lailai, K. Hallding. London: Earthscan. (Previous version appeared as Stockholm Environment Institute-U.S. Center Working Paper WP-US-0907.)

Boyce, J. K., E. A. Stanton, and S. Narain, eds. 2007. *Reclaiming Nature: Worldwide Strategies for Building Natural Assets*. London: Anthem Press.

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Stanton, E. A. 2007. "Inequality and the Human Development Index." PhD dissertation, University of Massachusetts-Amherst, 2007.

Stanton, E. A. and J. K. Boyce. 2005. *Environment for the People*. Political Economy Research Institute: Amherst, MA.

## PAPERS AND REPORTS

Knight, P., E. A. Stanton. 2016. "*Sorting Out New England's Pipeline Needs: A Round Up of Recent Studies and What They Mean*." Synapse Energy Economics White Paper.

Stanton, E. A., P. Knight, A. Allison, T. Comings, A. Horowitz, W. Ong, N. R. Santen, K. Takahashi. 2016. *The RGGI Opportunity 2.0: RGGI as the Electric Sector Compliance Tool to Achieve 2030 State Climate Targets*. Prepared by Synapse Energy Economics for Sierra Club, Pace Energy and Climate Center, and Chesapeake Climate Action Network.

Jackson, S., P. Luckow, E. A. Stanton, A. Horowitz, P. Peterson, T. Comings, J. Daniel, and T. Vitolo. 2016. *Reimagining Brayton Point: A Guide to Assessing Reuse Options for the Somerset Community*. Prepared by Synapse Energy Economics for Coalition for Clean Air South Coast, Clean Water Action, and Toxics Action Center.

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Luckow, P., E. A. Stanton, S. Fields, W. Ong, B. Biewald, S. Jackson, J. Fisher. 2016. *Spring 2016 National Carbon Dioxide Price Forecast*. Synapse Energy Economics White Paper.

Knight, P., A. Allison, W. Ong, N. R. Santen, E. A. Stanton. 2016. *Cutting Electric Bills with the Clean Power Plan*. Prepared by Synapse Energy Economics for The Energy Foundation.

Horowitz, A., S. Jackson, A. Allison, E. A. Stanton. 2016. *Environmental Justice and the Clean Power Plan*. Prepared by Synapse Energy Economics for The Energy Foundation.

Jackson, S., N. R. Santen, P. Knight, S. Fields, B. Biewald, E. A. Stanton. 2015. *Clean Power Plan Handbook: A Guide to the Final Rule for Consumer Advocates*. Prepared by Synapse Energy Economics for National Association of State Utility Consumer Advocates.

Wilson, R., T. Comings, E. A. Stanton. 2015. *Analysis of the Tongue River Railroad Draft Environmental Impact Statement*. Prepared by Synapse Energy Economics for Sierra Club and Earthjustice.

Knight, P., S. Fields, S. Jackson, W. Ong, N. R. Santen, B. Biewald, E. A. Stanton. 2015. *Multi-State Compliance with the Clean Power Plan in CP3T*. Prepared by Synapse Energy Economics for the National Association of State Utility Consumer Advocates.

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Vitolo, T., P. Luckow, S. Fields, P. Knight, B. Biewald, E. A. Stanton. 2015. *Lower Electric Costs in a Low- Emission Future*. Prepared by Synapse Energy Economics for The Energy Foundation.

Stanton, E. A., T. Comings, S. Jackson, E. Karaca. 2015. *Atlantic Coast Pipeline Benefits Review*. Prepared by Synapse Energy Economics for Southern Environmental Law Center.

Wilson, R., M. Whited, S. Jackson, B. Biewald, E. A. Stanton. 2015. *Best Practices in Planning for Clean Power Plan Compliance*. Prepared by Synapse Energy Economics for the National Association of State Utility Consumer Advocates.

Fields, S., S. Jackson, P. Knight, E. A. Stanton. 2015. Internal briefing on Clean Power Plan compliance in Ohio. Prepare by Synapse Energy Economics for Office of the Ohio Consumers' Counsel.

Luckow, P., E. A. Stanton, S. Fields, B. Biewald, S. Jackson, J. Fisher, R. Wilson. 2015. *2015 Carbon Dioxide Price Forecast*. Synapse Energy Economics White Paper.

Knight, P., A. Allison, E. A. Stanton. 2015. *Preliminary Clean Power Plan Analysis for Kentucky*. Prepared by Synapse Energy Economics for Kentuckians for the Commonwealth.

Stanton, E. A., P. Knight, J. Daniel, B. Fagan, D. Hurley, J. Kallay, E. Karaca, G. Keith, E. Malone, W. Ong, P. Peterson, L. Silvestrini, K. Takahashi, R. Wilson. 2015. *Massachusetts Low Gas Demand Analysis: Final Report*. Prepared by Synapse Energy Economics for the Massachusetts Department of Energy Resources.

Fields, S., E. A. Stanton, P. Knight, B. Biewald, J. Daniel, S. Jackson, E. Karaca, J. Rosenkranz, K. Takahashi. 2014. *Calculating Alabama's 111(d) Target*. Prepared by Synapse Energy Economics for the Southern Environmental Law Center.

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Stanton, E. A. 2014. "What Carbon Costs Us." *Economists for Peace & Security Quarterly* 27 (4): 7-8.

Stanton, E. A., S. Jackson, B. Biewald, M. Whited. 2014. *Final Report: Implications of EPA's Proposed "Clean Power Plan."* Prepared by Synapse Energy Economics for the National Association of State Utility Consumer Advocates.

Stanton, E. A., J. Daniel, T. Vitolo, P. Knight, D. White, G. Keith. 2014. *Net Metering in Mississippi: Costs, Benefits, and Policy Considerations*. Prepared by Synapse Energy Economics for the Public Service Commission of Mississippi.

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Knight, P., E. A. Stanton, B. Biewald, J. Daniels, S. Fields, S. Jackson, A. Napoleon, J. Rosenkranz, and K. Takahashi. 2014. *Internal briefing on Clean Power Plan implementation in Virginia*. Prepared by Synapse Energy Economics for Sierra Club.

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Luckow, P., E. A. Stanton, B. Biewald, S. Fields, S. Jackson, J. Fisher, F. Ackerman. 2014. *CO<sub>2</sub> Price Report, Spring 2014: Includes 2013 CO<sub>2</sub> Price Forecast*. Synapse Energy Economics White Paper.

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Stanton, E. A., S. Jackson, G. Keith, E. Malone, D. White, T. Woolf. 2013. *A Clean Energy Standard for Massachusetts*. Prepared by Synapse Energy Economics for the Massachusetts Clean Energy Center and the Massachusetts Departments of Energy Resources, Environmental Protection, and Public Utilities.

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Hornby, R., P. Chernick, D. White, J. Rosenkranz, R. Denhardt, E. Stanton, J. Glifford, B. Grace, M. Chang, P. Luckow, T. Vitolo, P. Knight, B. Griffiths, B. Biewald. 2013. *Avoided Energy Supply Costs in New England: 2013 Report*. Prepared by Synapse Energy Economics for the Avoided-Energy-Supply-Component (AESC) Study Group.

Stanton, E. A., T. Comings, K. Takahashi, P. Knight, T. Vitolo, E. Hausman. 2013. *Economic Impacts of the NRDC Carbon Standard*. Prepared by Synapse Energy Economics for the Natural Resources Defense Council.

Stanton, E. A. 2013. Background research, consulting and support related to the Danish Energy Agency, Organisation for Economic Co-operation, and the UNEP Riso Centre's "National Greenhouse Gas Emissions Baseline Scenarios: Learning from Experiences in Developing Countries."

Whited, M., D. White, S. Jackson, P. Knight, E. A. Stanton. 2013. *Declining Markets for Montana Coal*. Prepared by Synapse Energy Economics for Northern Plains Resource Council.

Stanton, E. A., F. Ackerman. 2013. *Climate Impacts on Agriculture: A Challenge to Complacency?* Global Development and Environment Institute Working Paper 13-01.

Stanton, E. A., F. Ackerman, T. Comings, P. Knight, T. Vitolo, E. Hausman. 2013. *Will LNG Exports Benefit the United States Economy?* Prepared by Synapse Energy Economics for the Sierra Club.

Ackerman, F., T. Vitolo, E. Stanton, G. Keith. 2013. *Not-so-smart ALEC: Inside the attacks on renewable energy*. Prepared by Synapse Energy Economics for the Civil Society Institute.

Ackerman, F., E. A. Stanton, R. Bueno. 2012. *Climate Policy and Development: An Economic Analysis*. Economics for Equity and the Environment (E3 Network) Working Paper.

Stanton, E. A., M. Taylor. 2012. *A Good Environment for Jobs*. Economics for Equity and the Environment (E3 Network) Working Paper.

Stanton, E. A., F. Ackerman, R. Bueno. 2012. *Reason, Empathy, and Fair Play: The Climate Policy Gap*. UNDESA Working Paper No.113.

Erickson, P., M. Lazarus, E. A. Stanton, C. Chandler, R. Bueno, F. Ackerman, C. Munitz, J. Cegan. 2012. *Greenhouse Gas Emissions in King County: An Updated Geographic-plus Inventory, a Consumption-based Inventory, and an Ongoing Tracking Framework*. Prepared by Stockholm Environment Institute-U.S. Center for King County, Washington.

Stanton, E. A., R. Bueno, J. Cegan, C. Munitz. 2012. *King County Community Greenhouse Gas Emissions Inventory – Consumption Methodology: Technical Report*. Prepared by Stockholm Environment Institute-U.S. Center for King County, Washington.

Stanton, E. A., J. Cegan, R. Bueno, F. Ackerman. 2012. *Estimating Regions' Relative Vulnerability to Climate Damages in the CRED Model*. Stockholm Environment Institute-U.S. Center Working Paper WP-US-1103.

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Stanton, E. A. 2012. *Development without Carbon as Climate Policy*. Economics for Equity and the Environment (E3 Network) Working Paper.

Ackerman, F., E. A. Stanton, R. Bueno. 2012. *Epstein-Zin utility in DICE: Is risk aversion irrelevant to climate policy?* Economics for Equity and the Environment (E3 Network) Working Paper.

Stanton, E. A., R. Bueno, M. Davis. 2011. *Real People, Real Impacts: The Climate Impact Equity Lens*. Stockholm Environment Institute-U.S. Center Report.

Stanton, E. A., R. Bueno. 2011. *The CIEL Backgrounder: Understanding the Climate Impact Equity Lens*. Stockholm Environment Institute-U.S. Center Report.

Stanton E. A. 2011. *Development without Carbon: Climate and the Global Economy through the 21st Century*. Stockholm Environment Institute-U.S. Center Report.

Erickson, P., M. Lazarus, E. A. Stanton, F. Ackerman. 2011. *Consumption-Based Greenhouse Gas Emissions Inventory for Oregon – 2005: Summary Report*. Prepared by Stockholm Environment Institute-U.S. Center for the State of Oregon Department of Environmental Quality.

Stanton, E. A., R. Bueno, F. Ackerman, P. Erickson, R. Hammerschlag, J. Cegan. 2011. *Consumption-Based Greenhouse Gas Emissions Inventory for Oregon – 2005: Technical Report*. Prepared by Stockholm Environment Institute-U.S. Center for the State of Oregon Department of Environmental Quality.

Ackerman, F., E. A. Stanton. 2011. *The Social Cost of Carbon*. Economics for Equity and the Environment (E3 Network) White Paper.

Stanton, E. A., R. Bueno, J. Cegan, C. Munitz. 2011. *Consumption-Based Emissions Inventory for San Francisco: Technical Report*. Prepared by Stockholm Environment Institute-U.S. Center for the City of San Francisco, California.

Stanton, E. A., F. Ackerman. 2011. *Developing Baselines for Climate Policy Analysis*. Prepared by Stockholm Environment Institute-U.S. Center as additional guidance for “United Nations Environmental Programme (UNEP) MCA4climate Initiative: A practical framework for planning pro-development climate policies.”

Ackerman, F., E. A. Stanton. 2011. *A practical framework for planning pro- development climate policies*. Prepared by Stockholm Environment Institute-U.S. Center as additional guidance for “United Nations Environmental Programme (UNEP) MCA4climate Initiative: A practical framework for planning pro-development climate policies.”

Ackerman, F., E. A. Stanton. 2011. *The Last Drop: Climate Change and the Southwest Water Crisis*. Stockholm Environment Institute-U.S. Center Report funded by the Kresge Foundation.

Stanton, E. A., E. Fitzgerald. 2011. *California Water Supply and Demand: Technical Report*. Stockholm Environment Institute-U.S. Center Report funded by the Kresge Foundation.

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Bueno, R., E. A. Stanton. 2011. *Costing DICE for 350 ppm*. Stockholm Environment Institute-U.S. Center Working Paper WPUS-1101.

Stanton, E. A., F. Ackerman. 2010. *Emission Reduction, Interstate Equity, and the Price of Carbon*. Prepared by Stockholm Environment Institute-U.S. Center Economics for Equity and the Environment (E3 Network).

Stanton, E. A., F. Ackerman. 2010. *No State Left Behind: A Better Approach to Climate Policy*. Economics for Equity and the Environment (E3 Network) White Paper.

Ackerman, F., E. A. Stanton, R. Bueno. 2010. *CRED: A New Model of Climate and Development*. United Nations Department of Economic and Social Affairs Working Paper No.96.

Stanton, E. A., M. Davis, A. Fencl. 2010. *Costing Climate Impacts and Adaptation: A Canadian Study on Coastal Zones*. Prepared by Stockholm Environment Institute-U.S. Center for the National Round Table on the Environment and the Economy Economic Risks and Opportunities of Climate Change Program.

Ackerman, F., E. A. Stanton. 2010. *The socio-economic implications of climate change on FYR Macedonia and national policy options on adaptation*. United Nations Development Programme (UNDP) Report.

Ackerman, F., E. A. Stanton, S. DeCanio, E. Goodstein, R. Howarth, R. Norgaard, C. Norman, K. Sheeran. 2009. *The Economics of 350: The Benefits and Costs of Climate Stabilization*. Economics for Equity and the Environment (E3 Network), Stockholm Environment Institute-U.S. Center, and Ecotrust Report.

Stanton, E. A., F. Ackerman, K. Sheeran. 2009. *Understanding Interstate Differences in U.S. Greenhouse Gas Emissions*. Stockholm Environment Institute-U.S. Center Working Paper WP-US-1004.

Stanton, E. A., F. Ackerman, K. Sheeran. 2009. *Greenhouse Gases and the American Lifestyle: Understanding Interstate Differences in Emissions*. Economics for Equity and the Environment (E3 Network), and Ecotrust Report.

Stanton, E. A., F. Ackerman, F. Resende. 2009. *The Socio-Economic Impact of Climate Change in Armenia*. Stockholm Environment Institute-U.S. Center for the United Nations Development Programme (UNDP).

Stanton, E. A., F. Ackerman. 2008. *Generated User Benefits and the Heathrow Expansion: Understanding Consumer Surplus*. Prepared by Stockholm Environment Institute-U.S. Center for Friends of the Earth England, Wales and Northern Ireland.

Stanton, E. A., F. Ackerman. 2008. *Out of the "hadows: What's Behind DEF'A's New Approach to the Price of Carbon*. Prepared by Stockholm Environment Institute-U.S. Center for Friends of the Earth England, Wales and Northern Ireland.



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Bueno, R., C. Herzfeld, E. A. Stanton, F. Ackerman. 2008. *The Caribbean and Climate Change: The Costs of Inaction*. Prepared by Stockholm Environment Institute-U.S. Center for Environmental Defense Fund.

Ackerman, F., E. A. Stanton. 2008. *The Cost of Climate Change: What We'll Pay if Global Warming Continues Unchecked*. Prepared by Stockholm Environment Institute-U.S. Center for Natural Resources Defense Council.

Stanton, E. A. 2008. Literature review of water resources infrastructure and related environmental costs and benefits for "Default Case Study Values and Management Options for WEAP in Massachusetts." Prepared by Stockholm Environment Institute-U.S. Center for Keep Water Local, a project of the Massachusetts Riverways Program, Commonwealth of Massachusetts.

Stanton, E. A., F. Ackerman. 2007. *Florida and Climate Change: The Costs of Inaction*. Prepared by Global Development and Environmental Institute – Tufts University for Environmental Defense.

Stanton, E. A. 2007. *United States-Specific Human Development Index: Methodology and Data*. Report commissioned by American Human Development Report Project, as a technical background paper to *The Measure of America: American Human Development Report 2008-2009*.

Ackerman, F., E. A. Stanton. 2006. *Climate Change – the Costs of Inaction*. Prepared by Global Development and Environmental Institute – Tufts University for Friends of the Earth England, Wales and Northern Ireland.

Ackerman, F., E. A. Stanton. 2006. *Implications of REACH for the Developing Countries*. Global Development and Environmental Institute – Tufts University for European Parliament, Directorate- General for External Policies of the Union.

## **JOURNAL ARTICLES**

Luckow, P., J. Daniel, S. Fields, E. A. Stanton, B. Biewald. 2014. "CO<sub>2</sub> Price Forecast: Planning for Future Environmental Regulations." *EM Magazine*, June 2014, 57-59.

Ackerman, F., E. A. Stanton, R. Bueno. 2013. "Epstein-Zin utility in DICE: Is risk aversion irrelevant to climate policy?" *Environmental and Resource Economics* 56 (1): 73-84.

Stanton, E. A. 2012. "Modeling Pessimism: Does Climate Stabilization Require a Failure of Development?" *Environmental Development* 3: 65-76.

Stanton, E. A. 2012. "The Tragedy of Maldistribution: Climate, Sustainability, and Equity." *Sustainability* 4 (3): 394-411.

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Ackerman, F. and E. A. Stanton. 2012. "Climate Risks and Carbon Prices: Revising the Social Cost of Carbon." *Economics: The Open-Access, Open-Assessment E-Journal* 6 (2012-10): 1-25.

Ackerman, F., E. A. Stanton, S. DeCanio, E. Goodstein, R. Howarth, R. Norgaard, C. Norman, K. Sheeran. 2010. "The Economics of 350." *Solutions* 1 (5): 49-56.

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Stanton, E. A., F. Ackerman. 2009. "Climate and development economics: Balancing science, politics and equity." *Natural Resources Forum* 33 (4): 262-273.

Stanton, E. A., F. Ackerman, S. Kartha. 2009. "Inside the Integrated Assessment Models: Four Issues in Climate Economics." *Climate and Development* 1 (2): 166-184.

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Ackerman, F., E. A. Stanton, C. Hope, S. Alberth. 2009. "Did the Stern Review Underestimate U.S. and Global Climate Damages?" *Energy Policy* 37 (7): 2717-2721.

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## **TESTIMONY AND EXPERT COMMENTS**

Stanton, E. A. 2016. *Testimony Regarding the National Grid Analysis of Economic Benefits of Proposed Access Northeast Gas Pipeline*. Testimony to the Massachusetts Department of Public Utilities on behalf of Conservation Law Foundation. Docket No. 16-05. June 20, 2016.

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Stanton, E. A. 2016. *Testimony on Byron Fleet Benefits*. Testimony to the Illinois Property Tax Appeal Board on behalf of Whitt Law, Docket Nos. 12-01248 and 12-02297. May 18, 2016.

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Stanton, E. A. 2015. *Testimony on the Economic Analyses of a Proposed Brockton Power Company Generating Facility*. Testimony before the Massachusetts Department of Environmental Protection on behalf of Alternatives for Community & Environment, Docket No. 2011-025 & 026.

Stanton, E. A. and P. Knight. 2015. *Testimony in Opposition to HB 208 Repealing the New Hampshire Regional Greenhouse Gas Initiative*. Testimony to the Science, Technology and Energy Committee on behalf of New Hampshire's Office of Consumer Advocate. January 22, 2015.

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Stanton, E. A., P. Knight, and F. Ackerman. 2013. *LaSalle Fleet Benefit Rebuttal*. Expert comments submitted by Whitt Law to the Illinois Property Tax Appeal Board, Dockets No. 09-04906.001-I-3, 09-04906.002-I-310-03549.001, 10-03549.002, 12-00643.001, 12-00643.002, 12-00643.003.

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