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**PRODUCT LIABILITY EXPERT DR. CHARLES MULLIN PRESENTS AT
AMERICAN LAW AND ECONOMICS ASSOCIATION ANNUAL MEETING**

Washington, D.C., May 10, 2004—Bates White today announced that Dr. Charles Mullin presented at the American Law and Economics Association Fourteenth Annual Meeting at the Northwestern University School of Law in Chicago on bankruptcy and creditors' rights on May 8, 2004.

Mullin's lecture was based on a paper he wrote with University of Virginia professor Dr. Anup Malani titled, "The effect of joint and several liability on the bankruptcy rate of defendants: evidence from asbestos litigation." The paper and presentation focused on quantifying the incentive that joint and several liability provides for a defendant to go bankrupt once joint liability defendants declare bankruptcy.

"Charlie Mullin's paper on the effects of joint and several liability in the asbestos area provides new insights into the dynamics of mass tort litigation. In particular, it shows how the legal standard, coupled with bankruptcy law, induces growth in the amount of each claim," said Professor Robert K. Rasmussen, a leading scholar in the field of bankruptcy and a professor at Vanderbilt University Law School.

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Dr. Charles Bates, Bates White president and founder, said, “The findings by Charlie Mullin and Anup Malani convey true thought leadership—their recent paper is impacting conversations in the bankruptcy and insurance legal community.”

About Bates White

Bates White is a national economics consulting firm of more than 120 professionals. Established in 1999, Bates White offers consulting services in economics, finance, and business analytics. Bates White has offices in Washington, D.C., and San Diego, Calif. For detailed information about Bates White, visit www.bateswhite.com.

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