

# Kan Chen, Ph.D.

## Modus Economic Consulting LLC

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### SUMMARY

Forensic economist bringing extensive research experience in economics and forecasting to high-stake litigation. Combining rigorous academic training with over a decade of financial analysis to translate complex economic data into compelling narratives, transparent methodologies, and authoritative expert opinions. Dedicated to providing clear, defensible methods and responsive collaboration across expert reports, data analysis, and trial preparation, ensuring a decisive advantage in mediation and litigation.

**Core services:** Personal injury & wrongful death damages • Lost earnings/earning capacity • Present value/discounting • Data analytics • Statistical methodology auditing • Expert reporting & litigation support.

### LITIGATION CONSULTING & EXPERT REPORTING EXPERIENCE

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#### Managing Director / Cofounder

Feb. 2026 – Present

Modus Economic Consulting LLC, San Antonio, TX

- Quantify economic damages in personal injury and wrongful death litigations by evaluating lost earnings, earning capacity, worklife expectancy, fringe benefits, taxes, mitigation, and wage growth consistent with case facts.
- Prepare highly defensible expert reports and exhibits featuring transparent assumptions, data sources, and clear calculation steps for attorneys.
- Provide comprehensive litigation support, delivering cross-examination materials and rapid recalculations under alternative assumptions to maintain rigorous defensibility.

#### Research Director, Consulting Economist

Sep. 2022 – Feb. 2026,

Feb. 2026 – Present

IMS Legal Strategies (formerly Analytic Focus LLC), San Antonio, TX

- **Litigation Modeling & Data Analytics:** Implemented testifying experts' complex statistical methodologies into codes to evaluate liability, including analyzing the underlying characteristics of 40 RMBS securities in high-profile fraud litigation, and class-action contract disputes.
- **Methodology Auditing & Rebuttal:** Led analytical teams' review of opposing experts' reports (including prominent academics and CPA), identifying and visualizing methodological and data analytical flaws in Fair Housing Act (FHA) and consumer protection litigations, and supporting Daubert motion.
- **Personal Injury & Wrongful Death:** Calculated present values for lost earnings, earning capacities, and life care plans as a forensic economist, consistently identifying methodological flaws in opposing reports to provide more accurate damages estimates.
- **Intellectual Property Valuation:** Designed and executed choice-based Conjoint surveys to isolate and quantitatively evaluate a brand's direct impact on consumer choice in corporate publicity rights disputes.
- **Trial & Deposition Support:** Authored comprehensive technical exhibits, drafted expert reports, and prepared deposition notes to translate statistical outcomes into clear narratives for counsel.

## **PRIOR ECONOMIC & ANALYTIC EXPERIENCE**

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### **Quant. Analytics Consultant**

**Jun. 2021 – Aug. 2022**

PNC Bank (via merger), San Antonio, TX

- Supported the Chief Investment Officer's strategic initiatives by conducting advanced economic research projects and delivering actionable analytics on recession monitoring, financial markets bubble detection, yield curve modeling, and jumbo loan origination.
- Executed macroeconomic scenario reconciliation during the merger of PNC and BBVA USA, ensuring data integrity and methodological consistency across institutional models.
- Conducted quantitative research on macroeconomic forecasting and scenario design for Current Expected Credit Losses (CECL) and Comprehensive Capital and Analysis Review (CCAR).

### **Senior Economist**

**Mar. 2015 – Jun. 2021**

BBVA USA, Houston, TX

- Forecasted and nowcasted key macroeconomic variables, such as GDP and inflation, and built models to estimate regional indicators at the state and metropolitan-area levels in support of the bank's strategic goals and investment banking projects.
- Developed and communicated quarterly and annual baseline and stress macroeconomic scenarios with various macro risks (including climate risk), for BBVA's capital planning and stress testing (CECL & CCAR).
- Delivered and defended sophisticated macroeconomic models and quantitative scenarios before the Federal Reserve and external auditors, ensuring rigorous regulatory compliance and methodological transparency.
- Analyzed monetary and fiscal policies, the energy sector, residential real estate, and ESG by combining traditional econometric models with state-of-the-art techniques.

### **Econometric Modeler (Consultant)**

**Mar. 2013 – Mar. 2015**

International Monetary Fund, Washington, DC

- Provided advanced econometric support and consultation across various Fund projects.
- Executed individual research on exchange rate forecasting and the economic complexity of traded commodities.
- Delivered lectures to staff on economic modeling, econometric techniques, and programming.

### **Summer Intern**

**Jun. – Sep. 2011**

International Monetary Fund, Washington, DC

- Calculated portfolio expected returns by estimating a vector error correction model (VECM)
- Solved a Dynamic-Stochastic-General-Equilibrium (DSGE) model focused on government production and fiscal policy.
- Wrote a specialized Matlab module for plotting bootstrapping impulse-response functions (IRF).

### **Research Assistant**

**Sep. 2008 - May 2012**

Vanderbilt University, Nashville, TN

- Performed Bayesian inference on an international dynamic factor model.
- Examined various cross-country properties on output and consumption using Gauss and Matlab.
- Conducted Bayesian estimation of a multi-sector sticky-price model.
- Properly parameterized the sticky price model using Matlab, Gauss, and Dynare.
- Data collection, SAS programming, and replication for various projects

## EDUCATION

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Ph.D. in Economics, **Vanderbilt University**, Nashville, TN, USA March 2013  
B.A. in Finance and B.Sc. in Mathematics, **Peking University**, Beijing, China June 2005

## MEDIA APPEARANCES

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*San Antonio Express-News* on job market amid COVID-19 May 2020  
*Denver Business Journal* on business conditions in Denver & Colorado (**keynote speech**) November 2019  
*El Pais* on US-China trade war October 2019

## PEER-REVIEWED PUBLICATIONS

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“Trends and Cycles in Small Open Economies: Making the Case for a General Equilibrium Approach,” with Mario J. Crucini, *Journal of Economic Dynamics and Control* **72 (2016): 159-168**.  
“What’s News in Exchange Rate Dynamics: A DSGE Approach,” with Shage Zhang, *Economics Letters* **134 (2015): 133-137**.

## CONFERENCE PRESENTATIONS

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The 85<sup>th</sup> International Atlantic Economic Society Conference, London, UK March 2018  
Missouri Economics Conference, Federal Reserve Bank of St. Louis, and University of Missouri March 2013  
Midwest Macroeconomics Meetings, Midwest Macroeconomics Group November 2012  
Missouri Economics Conference, Federal Reserve Bank of St. Louis, and University of Missouri October 2012

## HONORS AND FELLOWSHIPS

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Kirk Dornbush Summer Research Grant, **Vanderbilt University**, Nashville, TN May 2009

## ANALYTICS & ECONOMICS SKILLS

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**Data analysis:** earnings/earning capacity modeling; present value/discounting; worklife and wage growth assumptions; hypothesis testing  
**Econometrics:** forecasting; regression and time-series methods; Bayesian methods; text analytics  
**Programming:** R, Stata, Python, Matlab

**TESTIMONY LIST OF KAN CHEN, PHD**

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*Pursuant to Federal Rule of Civil Procedure 26(a)(2)(B)(v), Dr. Kan Chen has testified by deposition in the following matter during the previous four years.*

- **Deposition**, April 21, 2026, (DF), *Kyle Murphy and Kailee Murphy v. Essity Professional Hygiene North America LLC*; Circuit Court of Colbert County, Alabama