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17561 Caminito Heno  
San Diego, CA 92127

Tel: 858-613-1099  
Fax: 619-615-2040



Date: 5/8/2003

**Vertex**  
Associates, Inc.

TO: Dr. John Graham

FROM: Glenn Niblock

FAX: 202-395-3888

FAX: (619) 615-2040  
PHONE: (858) 613-1099

Pages 2 (including cover)

MESSAGE:

hang in there! Think about adding a PR person  
to your staff.

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San Diego, CA 92127  
Tel: 858-613-1099 Fax: 619-615-2040

Consultants to Industry Leaders

May 8, 2003

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ociates, Inc.

Dr. John D. Graham, Administrator  
Office of Information and Regulatory Affairs  
The Office of Management and Budget  
725 17th Street, NW  
Washington, DC 20503

Dear Dr. Graham,

I read in the local paper of the policy that "the life of each person over 70 should be valued less than the life of a younger person." I also read the testimony of Prof.

It seemed to me that Prof. Heinzerling misunderstood or distorted the methodology and it has now become the mantra of the misinformed. The notion of discounting cost now common sense in the financial community. Among utility companies benefit in the form of electricity generated has long been discounted in a calculation of what is termed the "levelized cost" of electricity. That might serve as a useful example for you to use. Discounting benefits has not yet reached status of common sense: it is still uncommon good sense.

Thank you and please continue what you are doing. Don't give up. We cannot afford to have our tax monies allocated in accordance with the emotional needs of a noisy few.

Sincerely,

*Glenn A. Niblock*

Glenn A. Niblock  
Principal