



EXHIBIT 26

BRUCE S. PLASCH, PH.D.

Plasch Econ Pacific LLC

Bruce Plasch is owner and President of PEP, an economic consultancy that specializes in the economies of Hawaii and the Pacific basin.

Areas of Expertise

- **Economic Development:** community, regional and island development; comparative advantages of economic activities; exports, import substitution, support activities; tourism, recreation, ocean activities, agriculture, forestry, aquaculture, energy, commercial and industrial activities; infrastructure requirements; government support services and incentives; economic models and forecasts.
 - **Land and Housing Economics:** development forces and patterns, forecasts, values and rents.
 - **Resource and Environmental Economics:** resource pricing, incentives and disincentives, valuation of externalities, and carrying capacity studies.
 - **Market Assessments:** market forces, market potential, prices, absorption rates.
 - **Project Feasibility:** profitability, project financing, cash-flow analysis.
 - **Valuations:** leases, businesses, contracts, lost earnings.
 - **Economic Benefits and Impacts:** employment, community benefits, demographic impacts, government revenues and expenditures.
 - **Policy Analyses:** planning reports, position papers, analysis.
 - **Expert Witness Testimony:** government commissions, legislative bodies, contested-case hearings, court trials.
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Education

- Ph.D. (1971) and M.S. (1966), Engineering-Economic Systems, Stanford University, specializing in economics, finance, and quantitative analysis.
 - B.S. (1965), University of California, supplemented with an additional year of liberal arts.
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Professional Experience

- Hawaii-based economic and financial consultant since 1971.
 - Assistant Professor (economics and statistics), University of Hawaii, 1970 to 1973.
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Contact

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