

- 1 **Q. Please indicate the source, for example courses, prior testimony etc, of Mr.**
2 **Cicchetti's knowledge of the following:**
3
4 **a. Canadian tax policy**
5 **b. Canadian monetary policy**
6 **c. Canadian economic policy**
7 **d. Canadian regulatory policy**
8 **e. Canadian industrial policy**
9
10
11 **A. Mr. Cicchetti researched the areas a. through d. as part of his analysis of the**
12 **required return on equity for Newfoundland Power. Sources included the Bank of**
13 **Canada, the Canada Revenue Agency, the Conference Board of Canada, the**
14 **Province of Newfoundland and Labrador, Moody's, Standard & Poor's,**
15 **ScotiaBank, and all documentation provided by the Company and their cost of**
16 **capital witness.**