

- Q. The Conference Board of Canada predicts that by the year 2020 the net population of the Province of Newfoundland & Labrador will have decreased by another 40,000 people. Additionally, within the province there has been a marked population shift from rural Newfoundland to urban Newfoundland. Please state in detail how these demographic projections have affected Dr. Kalymon's assessment of any aspect of the comparable risk of Newfoundland Power.
- A. **These specific forecasts of population decline were not considered to be of material relevance to the comparable risk of Newfoundland Power and did not effect the assessment of comparable risk.**