

- 1 **Q. Reference: Dr. Booth Evidence, Page 34, Lines 21-22**  
2  
3 **Dr. Booth indicates that, according to RBC, personal disposable income per**  
4 **capita in Newfoundland and Labrador is above the Canadian average. Did Dr.**  
5 **Booth review key economic indicators relating to the Province’s labour force,**  
6 **population, employment, discomfort index, retail sales, and housing starts? If**  
7 **so, what were his observations and conclusions? If not, why not?**  
8
- 9 **A. Dr. Booth relied on the assessment of RBC, since in his judgement deeper analysis**  
10 **would be unlikely to change any assessment of NP’s ability to earn its allowed ROE.**