

- 1 **Q. Reference: Dr. Booth Evidence, Page 20, Lines 21-23**
2
3 **Please explain what adjustments may be required to the CAPM and DCF**
4 **models to account for the fact that LTC bond yields are not being set at an**
5 **equilibrium level by private investors in financial markets.**
6
7 **A. Please see pages 43-63 of Dr. Booth's report.**