



IPPSA COMPETITION LAW SEMINAR

Session 3: Defining Harm

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Calgary, June 20, 2013



MARKET HARM

- MSA's motivation:
 - Understanding impact of market distortions
 - AUC Rule 013
 - AUC Decision 2012-182
 - Case / project selection
- Dialogue with stakeholders:
 - principles of analysis & potential methodologies
 - outside the limelight of a proceeding



PRODUCT & PROCESS

- Lead – Derek Olmstead
- Usual MSA consultation:
 - Strawdog (release in July)
 - Feedback cycle, including international colleagues
 - End date Q3 2013
- End product – MSA guideline



AREAS OF DISCUSSION

- Competitive benchmark & departures therefrom
- Exposure to impacts
 - net long/short/neutral position between the wholesale market and the forward market and,
 - whether the conduct affects the forward market
- Potential impacts:
 - static & dynamic efficiency losses
 - wealth transfers from consumers to producers