UNIDENTIFIED FEMALE: Okay, we're good to go.

JORDYN BUCHANAN: Okay. Good morning, everyone. This is the call of the CCT-RT Competition Sub Team, Competition in Consumer Choice Sub Team. Thank you all for joining this morning. This is our first call for the Sub Team. And I think, as we've discussed previously, we'll now be doing these every other week in this time slot, which happens to mirror the time slot for the main CCT-RT biweekly calls. We're going to try to hold these to an hour, versus the longer CCT-RT calls. But hopefully, we'll find this cadence works well for us.

If you recall, we had agreed, in Marrakesh, that we were going to try to nail down our data analysis needs on this call. However, that was predicated on the notion that we were going to previously circulate a framework to track all of our data requests. I was belated in putting together a first pass of that and getting it to ICANN staff, which ended up happening not until last Thursday. So we're a little behind in exercise and, therefore, somewhat behind in our overall quest to nail down our data-gathering requirements.

So what I'm going to propose as a agenda for the call today is twofold. Number one, that we go through two documents, number one, the first of which – that's A, since we started with number one – is the spreadsheet I put together and sent out earlier, which is intended to track the individual data elements we've identified, as well as the sources that we might use in order to get those data elements.

And then secondly, Stan has put together, along with Eleeza, a more detailed view of a particular pieces of data analysis, I think targeted at market shares, that I think we would use as a framework for more specific questions or how we're actually going to take the data and frame it into useful analysis.

And so I'd like to just take a look at those two documents, think about how we're going to identify and track the data that we need in order to conduct this exercise. Since we have Analysis Group on the call, I think there's an open question, which I'll… Maybe we'll have three talks. Number two is how we work through the data. There's some pieces of data the Analysis Group is going to gather that we won't have access to the raw data. And in general, I think we probably don't want this team to necessarily be responsible for processing all the raw data. So how we bridge the gap between raw data and produced pieces of synthesized analysis that maybe we can talk over with both Analysis Group and staff.

And then I don't think that those two exercises are probably going to take the entirety of the call, so I'd like to spend a little time at the tail end of the call starting to think about the next phase of our work, which is to start to look at market definitions, and at least plan the process for how we're going to work through that, including some educational sessions.

So does that sound good as an agenda for today? Is there other things or different things that people would like to talk about?

All right, silence is compliance, I guess. Oh, Jonathan has given me a green check, so that's even better than silence.

All right. So why don't we start off then by taking a look at the spreadsheet that I put together. I sent it around to everyone this morning. I see a few people are actually in it. I think it looks like we're projecting a version of this document that has been PDF-ed, which is a little less fun because you can't interact with it. But I think everyone should have edit rights for the document. And as you can see... Oh, look. I believe there is someone that has actually started to flag up this document, so that's fantastic.

And you can see across the bottom, there are a series of tabs, if you're in the document. You can't see this in the projected version, I don't think. But there's a series of tabs. There's one tab for each of the major questions that we've identified. So for example, the first tab represents the question of, has the introduction of new gTLDs been effective at introducing price competition?

And then what I've tried to do in columns A and B, in A, first of all, to identify some of the subtopics, the specific topics that we identified that we wanted to investigate, in our discussion in Marrakesh. So for example, in our discussion in Marrakesh, we said, "Oh, in order to decide whether there's been good price competition, we need data on resale and wholesale prices." And so that's what will show up in column A.

Similarly, we said we need information on secondary markets, on the effects of price caps, etc. So column A will represent all of those major subtopics. And then column B represents specific pieces of data that we're looking for in that subtopic. So we'll see on the data on retail and wholesale prices. We have quite a number of specific pieces of data that

we've talked about. So standard prices for gTLDs, premium prices, sunrise prices. Same for ccTLDs. And then it repeats for reasons that are not obvious to me. Oh, sorry, then we have retail versus wholesale prices.

So, you know, these are all individual pieces of data that would like to collect. And then in column C, we've started to put in our best guesses as to where we think we can get this data from. So many of the pricing data elements, for example, we've said that the Analysis Group is going to get this as part of their surveys. Or in the cases of registrar prices, we may have to fall back on manual collection, as they did previously. And then, you know, for ccTLDs, we may have some other sources, etc.

And then so this repeats across the bottom. You can see each of the major topics that we have. And then Eleeza has started to flesh out this general format for each of those topics.

So I guess my first question for… Maybe this is best for both ICANN staff and Analysis Group, is do we think that this format is actually going to adequately represent a data request, such that you guys would know what we're looking for?

GREG RAFERT: Yeah, I think the way that you've structured the Google document is quite clear and understandable. I think, at least from our perspective, it's pretty clear what data the Review Team is interested in and kind of where it might come from.

JORDYN BUCHANAN: Okay, that's good to hear. And, staff, does this work for you as well?

ELEEZA AGOPIAN: Yeah, that's just fine for me. It's definitely clear, and we can work with this.

JORDYN BUCHANAN: Okay, great. So then I guess I'd ask the Review – sorry.

UNIDENTIFIED MALE: Jordyn, one point, just to make clear that for some of these price data, we would like observations at different points in time. I assume that's subsumed in this.

JORDYN BUCHANAN: So I think we should clarify. And that was my assumption as well, but it's not clear in the document. So I think we'll get better results the more clear we area with the requests. So that probably makes sense that we would add to the required data field. We should probably say, "Wholesale prices at," whatever time granularity we're looking for.

UNIDENTIFIED MALE: Good, thank you.

JORDYN BUCHANAN: Let me add a comment to the doc right now to be sure I remember, at least, that we need to do that. Okay, I've done that.

Any other feedback from the Review Team members on this document? Kaili?

KAILI KAN: Hello, yeah, I'm sorry to be a few minutes late, but I did have a question. Are we going to collect some cost data somewhere? [inaudible] on the prices.

JORDYN BUCHANAN: So we are, if we think it's relevant to the questions that we're posing. So, for example, one of the things that we decided we were prioritizing at a lower priority in Marrakesh was the question of minimum viable scale. So I would think that cost data would be very relevant to that question. If you think it's relevant to some of these other topics as well, we could certainly add it to those topics too.

KAILI KAN: What I mean is about the minimum viable scale, but also I would like to understand better about the cost structure. For example, whether there will be a variable cost related to providing additional [extension] for additional customers and for names and whatever, new registrants and so forth. And both the fixed costs and variable costs, these two, to a very large extent, would decide not only viability, but also whether the registrar or registry can make money and so forth. So I think if not exact data, at least to provide some basic understanding of a rough structure of this industry. Thank you.

JORDYN BUCHANAN: So thanks, Kaili. So what I was going to suggest as an approach, because I don't think we're quite as far along with this doc as I had hoped, which is, like I said, mostly my fault, I think what I was going to propose is that people take a look at this doc. And then if you see pieces of data that are not present somewhere, you have edit rights. So you can add them, essentially. And then we can take a look and make sure that we're addressing them.

I think there are other areas, as opposed to data. I certainly think, as I've mentioned in the past, I know that there's a number of gTLD registry operators that have stepped forward to provide information to the Review Team. And so if we wanted a briefing on something like overall cost structure from a more anecdotal basis, as opposed to from a set of data-gathering exercises, that could certainly be arranged as well. So, once again, that may just come to how we start to identify data sources and we're going to treat the question.

KAILI KAN: Okay. Essentially just one more segment, okay. Yeah. First of all, I do not have the faintest idea about the cost structure of this industry. Secondly, we have seen a very large difference in certain prices. So therefore, a fundamental understanding of the cost structure will… Put it this way. The registrars are for profit. We know the price. If we don't have the cost, we do not know the profitability. And therefore, we will not be able to figure out how to provide incentives, as well as how to understand a lot of fundamentals.

So I don't know about Stan, what you think. But that is, from my background, I believe some fundamental understanding of the cost structure is truly fundamental for my understanding. Thank you.

JORDYN BUCHANAN: Thanks, Kaili. Stan, do you want to respond to that? I've got Waudo in the queue as well. But if Stan wants to respond to Kaili, I'll jump to him. Otherwise, go to Waudo.

STAN BESEN: Yeah, look, I think it's just going to be very hard to get – Kaili is right, but it's going to be very hard to get cost data, I think. Maybe what we can do is do something where it's a more qualitative description of what the sources of costs are for registrants, registries, and registrars.

Let me say one more thing, which I've sort of been looking at some data, and it relates to this in a way. I happened to look yesterday at the list of registrars for .xyz. It's a very long list. I think it's well over 100. Many of them have absolutely tiny numbers of registrants associated with them. And so I have the same sort of question that Kaili has, which is, are these profit-making activities, or are they in business for some other reason? And I don't know the answer to that, but we'll have to address that question. There are going to be a lot of firms around that, in fact, have sales or output that looks too small for them to be viable. Are they going to disappear, or is there something that we're missing about why they're present?

JORDYN BUCHANAN:	Great. Thanks, Stan. So it sounds like maybe some series of industry briefings would be useful for some folks in the group. Maybe when we get to our future work plan, which I have as topic 3, that can be something we think through.
	Okay. So, Waudo, I have you next, and then Kaili.
WAUDO SIGANGA:	Okay. Thank you. Can you hear me?
JORDYN BUCHANAN:	Yes.
WAUDO SIGANGA:	Hello? You can hear?
JORDYN BUCHANAN:	Yes, we can.
WAUDO SIGANGA:	Okay, just checking. So I'm just wondering about the data that you want to collect from the ccTLDs. I think there was already efforts to collect data from ccTLDs, and it didn't bear much fruit. So I'm just wondering what the feasibility of getting data from ccTLDs, what different strategy are we going to have?

JORDYN BUCHANAN: Thanks, Waudo. That's a good question.

STAN BESEN: Actually, I have a partial answer to that question.

JORDYN BUCHANAN: Okay, go ahead, Stan.

STAN BESEN: [inaudible] have made approaches to CENTR, which is a possible source of data on European ccTLDs. And so they're exploring that possibility.

JORDYN BUCHANAN: Yeah, I do think there will be some data sources. A lot of the ccTLD data is public. So once again, there may be manual collection approaches here as well. And it may be similarly to how we're currently doing outreach to registries and registrars, and giving head's up through the respective bodies at ICANN. Maybe some direct conversation with ccNSO leadership might help as well. I do think this an area where we'll have to… Obviously, both registrar data and CC data, we didn't do very well last time. So I think we need to help the Analysis Group a little bit to grease the wheels.

                      Anyone else have thoughts on the ccTLD data question?

ELEEZA AGOPIAN: Jordyn, if I can?

JORDYN BUCHANAN: Yeah, go ahead, Eleeza.

ELEEZA AGOPIAN: Yeah, I just wanted to basically echo what you're saying. Obviously, it's a little bit more challenging to get CC data. And my suggestion was going to be looking into the CENTR reports. And as you said, there are some publicly available sources. It's just a question of how comprehensive they are or how representative they are. But it will allow some insight into that.

And then I also wanted to add that the Analysis Group does have some CCs in their sample and, I think, maybe heard back from some last year. So there's kind of a taste of it maybe in the registry data that they're requesting. But again, like I said, it's not exactly comprehensive.

JORDYN BUCHANAN: What I suspect will happen is if we decide to take a look at this through a geographic lens at some point, or look at ccTLDs as part of our specific market definitions, as we hone in on a smaller number, as opposed to trying to get them from a global set of ccTLDs, I would imagine I most cases we'll have success, if we target the specific ccTLDs that we're looking for. I think in general – this is probably not an absolute statement. In general, this data considered less proprietary on the CC side than on the gTLD side.

Kaili?

KAILI KAN: Yes, I just want to say I too agree about every company in competition. Their cost data would be quite confidential. However, what we're looking at is not exact data, but basically the cost structure. So therefore, anything like plus/minus 20, 30, 50%, or even say a [correct] or something like that, order of magnitude, the overall comparison at different scales, what the fixed costs versus the variable costs, a comparison and so forth. These kind of not exactly quantitative, a semi-quantitative or even qualitative data understanding will be of tremendous help. And I don't think, for the Analysis Group, that will be hard to collect. Just the basic idea, that will help tremendously. Thank you.

JORDYN BUCHANAN: All right, thanks, Kaili. And like I said, I think probably the best way to approach this is to find the relevant topics on the spreadsheet I put together and simply just add it. Or if you want to just e-mail me with the description of what you'd like the cost data to look like, then we can think about the best way to approach adding that.

KAILI KAN: Sure [inaudible]. Thank you.

JORDYN BUCHANAN: Waudo, is that a new hand? Thanks, Kaili. Sorry, Waudo, is that a new hand for you?

WAUDO SIGANGA: No, I'm okay.

JORDYN BUCHANAN: Okay, thanks, Waudo.

WAUDO SIGANGA: No, I'm okay.

JORDYN BUCHANAN: All right. So I'll just, I guess, repeat the plan that we're [inaudible] would help.

                        Okay. It's fixed. Sorry, Kaili, is that a new hand, or is that an old hand still?

KAILI KAN: No, I'm done.

JORDYN BUCHANAN: Okay, thank you. So sounds like people are okay with the idea of taking a look at the spreadsheet I've put together and adding any additional topics or data elements that you think that we need. And then what we can do is, on our next call in two weeks – so now we're two weeks behind schedule – do a final review of the doc, or have everyone do it prior to that, and then we can sort of look through and identify anything that we need to add.

I guess my question right off the bat, though, would be for Eleeza. As you were fleshing this out and taking a look at it, have we seen any data sources so far that have been identified that we don't know where we're getting the data from?

ELEEZA AGOPIAN: Say that again? The data that we have, but we don't know where it's coming from?

JORDYN BUCHANAN: No, no, any requests that we've seen from the group that don't match up to an existing data source or research effort that's already been commissioned.

ELEEZA AGOPIAN: Okay. So the only one that I think is still kind of an open question is resold domains. And I think we had told you guys we had been in touch with [inaudible] about this, but we haven't gotten a lot of traction with the request to see some data from them. So that's the only one where I think it might be a bit more challenging to get prices from resold, from the secondary market.

JORDYN BUCHANAN: Okay, thanks. So we'll have to take a look at that. I did a quick search myself and found there's this website called DN Journal that seems to have a lot of information about the secondary market. I have no idea where they get that from, but it might be interesting to talk to them and

see if there are public data sources. Can we buy aggregated data from them? But they seem to have quite a rich set of data on the secondary market somehow.

ELEEZA AGOPIAN: Yeah, and I've seen the same one, and I have the same questions as you. I don't know how accurate they are. But, yeah, there is quite a bit of information there.

JORDYN BUCHANAN: Okay, so let's flag that. That's one area that we need to flag as a… Secondary market is an area where we don't yet understand where the data is coming from.

But other than this, I think I was just going to urge everyone, as homework for the next two weeks, please review the Google spreadsheet and make sure that it includes any data sources that you think we're going to need in order to answer the key questions that we've identified as our high-priority questions. Because if not, then we're not going to identify gaps in data where we need to go ask for research to be done or data to be acquired, as we up into data analysis.

Okay. So that's one document that I sent out this morning. The other document – and, sorry, Pam, I know I didn't send this to you last night. But do you have the document that Stan and Eleeza put together? And is it possible to project that?

PAMELA SMITH: Not that I'm aware of, unless Eleeza wants to correct me. Perhaps it's been sent and I just didn't recognize it.

JORDYN BUCHANAN: I sent it this morning, like five minutes before the meeting. Eleeza definitely had it, but I don't know if it was sent around.

PAMELA SMITH: I've got it. I should be able to upload it.

JORDYN BUCHANAN: Okay.

STAN BESEN: Jordyn, can I stop you before you get there?

JORDYN BUCHANAN: Yeah, sure thing.

STAN BESEN: There's something that I wouldn't quite describe it as data, but it's information that's sort of not here. And it's actually implied by one of your tabs about segmentation. My understanding is that when applicants for new gTLDs applied, they described somehow, loosely speaking here, their target audience, who they expected to be the registrants. I presume some of those are going to be general purpose, if you like, and some are going to be more specialized; .cat was an

example used in the past. Is it convenient for staff to at least, for a sample of applications, come up with succinct descriptions of the targets for the various gTLDs that applied?

ELEEZA AGOPIAN: I'm sorry, Stan, could you repeat that question? I'm not sure I got it.

STAN BESEN: Yeah. Is my understanding correct that when entities apply to be new gTLDs, they describe something about – and I'm loosely speaking – their business plan or who they expect to be the registrants?

ELEEZA AGOPIAN: Yes. Yeah, they did include a description.

STAN BESEN: Now, is that something that's easy to extract from their applications, so that we could actually look at them? One of the reasons I'm interested in this is that some of the registries have very few registrants. But maybe that was all their intention all along, and we have to understand that.

ELEEZA AGOPIAN: So part of this was from a question in the application. I think it was… I don't know that they all described this in the same way or in the same place. For example, some of those that applied responded to a question on mission and purpose. And for the review of how [it takes] the public

interest [inaudible] played out, where we were going to compare the data in those questions with those [inaudible] that said they would adhere by that.

It may also appear other places. I mean, the short answer is there may not be an easy way of extracting that across all 1,900 applications, but that's certainly something we can look into.

STAN BESEN: Yeah, I'm not surprised at the answer. We might want to think about doing it for a sample so that we can compare, like, the number of registrants with what the entity described as its target when it applied.

ELEEZA AGOPIAN: Right. No, I see what you're saying. Let me take that back. I'm also not sure on how we stored all the different data from the applications. So let me see if there's way we can address that.

JORDYN BUCHANAN: Yeah, this is in one of the publicly available – this is question 18. One of the questions and subquestions of question 18 is essentially, who do you think is going to register in your TLD? So that's publicly available. Stan, I don't want to propose that you have to go through the exercise. I can point you at how to look at it for a sample, if you want to get an anecdotal sense yourself, or a qualitative sense yourself. But it may make sense. I think it's a little bit of work for staff to do it, but I know, like, for example, Google's internal staff has done this analysis in a few cases, like when we were in contention [sets], trying to understand

what other applicants intended. And so it's possible. It's just somewhat tedious, because it's free text and it's up to the applicant how they wanted to provide the [inaudible].

And you see in a lot of cases, I think every Donuts TLD, for example, has the exact same text, "We want to provide a place for people to register domain names relevant to the TLD." So it may not be helpful in those cases.

ELEEZA AGOPIAN: And I wanted to add that we do have one of the metrics that as recommended to the team, was just looking at Q18, that it specifically relates to [pick]. But that is something we're going to look at and analyze the answers to those questions. It wasn't going to be across all of the TLDs, but that is something that we're going to bring up, I think particularly in the Safeguards and Trust Team. So that's kind of a research project that my team has in mind.

JORDYN BUCHANAN: So, Stan, can you add that to the spreadsheet, or just let me know where you think it belongs? And then we can make sure that if staff's going to be doing this already for the Safeguards group, we can probably just piggyback on that effort.

STAN BESEN: Yeah, I'll send something out. I don't quite know how to put this in here, but I'll send it to everyone. And whoever is responsible can put it out. I'll try to flesh that out. Thank you.

JORDYN BUCHANAN: Thanks, Stan. And now we're presenting the document that Stan and Eleeza put together. I also e-mailed this out to everyone this morning. And so, Stan, do you want to just give us a brief synopsis of your spreadsheet and how you imagine we would use this?

STAN BESEN: Basically, I think it's an expanded version, or a more detailed version, of what Jordyn talked about earlier. I just tried to describe the boxes in detail.

The other thing that I think is… Maybe this is different. This is an attempt to identify the data we would need to generate – I'll speak loosely here – market shares, various ways that we could cut the data, both by combining different kinds of registries, different geographies, and do it also separately for registrars and registries. So this is an attempt to… I was thinking of, think of every kind of data. Think of the quantities we would need to generate the market shares and the HHIs, or all the ways we might think of defining markets. And so that's what this was going to do. It also, of course, has price data, which I think mirrors what Jordyn talked about earlier.

JORDYN BUCHANAN: Thanks, Stan. So, yeah, so my take is this is really helpful and makes really concrete a specific bit of analysis that we'd like to do. And so I think the follow-on step to kind of identifying the data gathering that we want to do is then to do a series of, what I think Stan would call,

projects, where we say, "Okay, in order to determine, in this case, market shares, here's the actual analysis we would need to do and what the output would look like." And we'll need to do this, I think, repeatedly for each of the key questions that we're trying to get to, or the subtopics that we're trying to answer.

So I guess the first question for the group is, does this seem helpful to folks? And do we like this sort of format for then breaking down individual projects that we're going to engage in to start to get to very specific outcomes that we're looking to… I would imagine something like this, we would end up including the aggregate version of this in the report. So any feedback on [inaudible] spreadsheet [inaudible] Analysis group?

GREG RAFERT: This is, unfortunately, the first time we're seeing it, so I'm looking at it live right now and no feedback thus far.

JORDYN BUCHANAN: That's fine.

GREG RAFERT: But we might have some other thoughts later, after we'd had a chance to spend just a little more time with it.

JORDYN BUCHANAN: Okay. Like I said, we are running… I know a lot of this has come rather late. It's just like an ICANN meeting. You get all the information right before the meeting. So we'll try to do better on that in the future. So I think we can just encourage folks to look at Stan's documents offline as well, and if there's questions, let's raise them on the list and try to hone in on, do we think this is the right approach to identify, effectively, data tables that we'd like to have in the appendix or whatever of the report that we can refer to. This is the "show your work" phase of our analysis, I suspect.

So I'll just ask folks to take a look offline and give any feedback. Feel free to give it to Stan specifically. But mostly I think we want to make sure that we have it on the group, maybe in Slack, as soon as we get everyone in Slack, of how we want to manage these projects.

STAN BESEN: Jordyn, can I just make two quick points?

JORDYN BUCHANAN: Sure.

STAN BESEN: One is this is the sort of thing that's really better worked on offline. Eleeza and I have already talked a little bit about this. We'll probably talk to Greg about it. I'm willing to work with both of them to try to refine this and take other people's suggestions into account.

The other part, I want to say something about metrics. I've fiddled and kind of went back, looking at the original metrics, the competition metrics. Almost all of them, maybe all of them, what they do is they count the number of participants in a, quote, "market," and quite say that. This is intended to go one step beyond that. It's not among the metrics, because those the metrics don't talk about shares. So it might turn out that you have 100 entities in some, quote, "market," but only two or three of them have any significant sales or output. And so make it clear that here we're going beyond the metrics that were originally propose in the list that we inherited.

JORDYN BUCHANAN: Yeah, thanks, Stan. And that's, I guess, the point that I was trying to make earlier, a little bit less eloquently, which is that we're trying to identify here, what do we think are the outputs that we expect to be able to include in the report that we produce? And so we shouldn't limit ourselves, obviously, to just the metrics that we've inherited, but what are the things that we're going to need in order to make conclusions and share with the world the supporting work behind our conclusions?

All right, so once again, we'll just encourage folks to look at that offline. This brings us to the second topic on the agenda then, which is essentially, okay, once we've identified these… So if we have, for example, Stan's spreadsheet and we know the rough set of data and analysis that we would like to produce, how do we do that? And I guess the question is, is this something that we expect that, once the Review Team identifies the data sources and the aggregation or analysis that we'd like to go into it, do we at that point just expect that staff and/or

Analysis Group and/or whoever staff employs in order to do it perform all that analysis and bring it back to the group? Are we expecting raw data that the Review Team itself is going to take a look at?

I've been operating under the assumption that it's more like the former than the latter, but I just wanted to… Maybe this is a question mostly for staff, and/or is there a working model that the group prefers, in terms of how we get from where we are now to end-result data that is more in the format that Stan's identified?

ELEEZA AGOPIAN: Just to give our feedback on this, I think some of this – and I'll allow Greg and Stacy to answer this after they've had time to look over this sheet – some of this is streams of analysis that they're already conducting. Some of it, as I'd mentioned in my responses on the spreadsheet, is data that ICANN has and we can calculate. I think it really just depends on how much you want to calculate. Let me put it that way. Like how many registry/registrar groupings you want to look at, that'll kind of guide how we could do the work, if that makes sense.

JORDYN BUCHANAN: Yeah, that does make sense. Yeah, it's probably a little early to answer the question that I posed. It's probably we need to get to more documents like Stan's, and then we can say, okay, how we're going to accomplish this for each of these documents. And it sounds like, in the case of Stan's document in particular, we need to say, "How many groupings are we going to run this analysis on, and then who would do it?" I imagine some cases where we have data that's only available to

Analysis Group, due to confidentiality reasons. We're going to have to lean fairly heavily on them to conduct the analysis though. Is that a fair statement?

ELEEZA AGOPIAN: I think so, yes. And that's a conversation we'd need to have with Greg and Stacy and their team.

JORDYN BUCHANAN: Okay. I see Megan typing, saying that the result of the analysis should be useful. Yes, hopefully.

Any other thoughts? This question is probably a little bit premature. As we start to flesh out the other two docs, I think it may become more obvious how we need to do it. But, yes, I think… Megan's saying we don't need to see the raw data. That's probably true, as long as we do a good job of defining what the output that we want is going to look like.

Any other thoughts on this topic before we move on to our last topic, which is sort of future work plan? Okay. So in terms of future work plan, what we had discussed in Marrakesh is that we were going to, after we completed the data identification exercise, which we've spent most of our call on today, that we would move on to, and spend most of our time in April and May, on the question of market definitions. And I still think that should be our goal. I think our goal should be, we bought ourselves a few days' extra time for our goal of getting some market definitions, because our next in-person meeting is now not scheduled until June, I think, 6th and 7th. So if we set that as a target to have our

market definition work done, then the fact that we're a little bit late on this side means we've still got two months to work through these questions in April and May and the first week of June, including at the face-to-face meeting if we need to. So I think I'm still going to hold to that as a goal.

And the question then becomes, what do we need to, what should our process be, for working through these hypothetical market definitions? And what I was hoping we could lead off with would be some briefing, probably on our next call – so we'll have to split the call between finalizing our data requirements and this – but what are the key topics that Review Team members need to understand on this question of market definitions? Because this is an area where I think the economists have quite a bit of background that the rest of the group maybe don't have. And so maybe a briefing covering key concepts, some of the vocabulary that's being used – HHI is a good example – etc., would probably help the group.

I guess I'll turn this to maybe Stan, Kaili, others. What do we think, as a first step, what does the group need to understand? Or if there's folks that are experts and there are things you'd like to know, what do we need to understand before we think we can meaningfully engage in this market definition exercise?

Kaili has a hand up. Go ahead, Kaili.

KAILI KAN: Okay, yeah. Well, actually, I think Stan has more to say, because my [inaudible] background is in really, only I happen to teach economics in

China for 10-15 years. But anyway, my understanding of the market is what extent does the new gTLD constitute competition against each other, and as well as legacy gTLDs. So I don't know. My feeling is that Stan works much, much more with data than I do. For myself, I think what I would do is do some kind of a survey, both with the registries, registrars, and the end users, the registrants and just ask, "If you have registered, when, gTLD?" [Then you can see] the others. Why or to what is the reason, and so forth. And so that is a question for the end user, registrants. And for the registrar, well, "Do you feel the [.gov] is a threat to you, selling .com, or not?" Or something. Just this kind of a quantitative survey at least will serve a basic purpose. There, at least we can get a feeling of it. For exact quantitative data, I don't know about. Anyway, just so we have a [strawman].

For others, maybe Stan, you have some ideas?

STAN BESEN: Yeah, actually, I think, Jordyn, I like the idea of... I'm going to propose, if Greg doesn't mind, that he and I try to coordinate on a brief presentation for the next call. And I think it should focus on, basically, maybe two or three things. One is sort of the methodology behind how one thinks about market definition. And then perhaps illustrate some of the ways that markets could be defined. There were some nice examples in the first Analysis Group report. For example, the one where they group registries based on what appear to be similar target audiences. And third, we would talk about alternative measures of market concentration. And then we'll talk about the mysterious HHIs.

Greg, does that make sense to you?

GREG RAFERT: Yeah, that sounds right.

KAILI KAN: Yeah. Yeah. May I also say something again?

JORDYN BUCHANAN: Yeah, go ahead, Kaili.

KAILI KAN: Yeah. Well, actually, there is one way to convert quantitative questionnaires into qualitative. That is, we design some questions and answers for the "strongly agree" or "strongly disagree" and so forth, maybe like five different levels, or even three. The third one will be "I don't care." And then, but either five degrees or three degrees, then by the survey, if we collect the sample of, say, a few thousand or a few hundred, then we can get a pretty clear idea about whether they are in competition or not. And that, well, present a pretty good idea. As a matter of fact, a lot of time, and Marrakesh we voted for the priorities, actually that is what we did. Very similar. Thank you.

JORDYN BUCHANAN: Yeah, thanks, Kaili. I see Jonathan in the queue.

JONATHAN ZUCK: Thanks, Jordyn. And maybe this is already a given. I just know that we had discussed coming up with a few different slices at market so that our ultimate conclusions, as we put them out there, we're going to say, "Well, if you think of the market this way, this is how you would think about competition in the market. And if you think about the market this way, this is how you would think about competition or concentration in that market." So I think we're coming up with, in a way, a matrix of markets for purposes of analysis. Are we on the same page there?

JORDYN BUCHANAN: Yeah, thanks, Jonathan. I think we've generally talked about that being our proposed approach to the exercise, assuming that we're probably not going to get to a, "Here is how you should think about the domain name market, or the market for the purposes of competition," but instead saying, "Here's a couple different ways you could think about it. And if so, here's what it looks like." I think Stan suggested it in the past, and that's resonated for us.

JONATHAN ZUCK: Right. Sorry, I was going to say – go ahead.

STAN BESEN: No, actually, Jonathan, that's exactly right. I think at the end of the day, we would not settle on a single market definition and we'll want to have a number of plausible alternatives. And I think that the question is what exactly they'll be. Some of them, though, will be limited by data. But I think that's the way to think about it.

There's one other thing that I should raise here, and it's the next – [not clear] to the analysis that we can do, but it's analysis that people often do and it would be nice to do, would be to try to relate prices to concentration. And that's harder, because the prices are trickier. But that will be the obvious next step in analysis, that you start with market structure and concentration, and then you want to analyze performance. And at least one element of the performance here is price. And we might think about that, although it's a significantly harder piece of analysis.

JONATHAN ZUCK: I agree pricing is going to be a very interesting part of this analysis, especially with the caps in place. One of the things that was sort of clarifying for me – and I don't know if everyone felt this way; I think Kaili did as well – which was when we spoke to Bruce, and the sort of intersection of our analysis about competition was that he at least didn't regard competition as an objective of the current gTLD program, that that was something that the US Government viewed, etc. And so some of this is going to come down to what the objectives are for any kind of program, moving forward, and that given the different set of objectives, we might be making a different set of recommendations. And so that's part of how this matrix might flesh out, I that if your intentions are X, to increase competition in that way, you might want to do Y. So it's just something to think about, going forward, is that part of what we're trying to do is empower or provide a set of tools, if you will, for those that will be implementing whatever future program that might exist.

JORDYN BUCHANAN: Thanks, Jonathan. I think that's helpful. I have Kaili back in the queue, I think. And just a warning, we only have 3 ½ minutes left. Go ahead, Kaili.

KAILI KAN: Yeah, I just want to point out more than often people, including myself, we have a wrong concept of what is market and what is the market size. For example, [tap water] industry has been [recognized] throughout the world and throughout history as natural monopolies. And people always think about a city as a [tap water] market. However, a few years ago, what I found out, actually that is not the case. When an apartment has running water, immediately this one apartment, all the demand is fully satisfied. However, the next-door apartment still may not have water. So the market size, as well as the boundary of the market, is defined by accessibility. So that explains why network industries are mostly natural monopolies. So therefore, that's why I highly suspect our market we face is, to a certain degree, a similar nature. Just one comment, but I believe we really need to take a hard look.

And what I suggest is that if we have no better ideas, why can we just get AG (Analysis Group) to do this kind of extremely simple survey? Say five degrees, strongly agree, together with a defined list of questions there. So they strongly agree or strongly disagree, or etc. And then we convert, just like what we did last time in Marrakesh. Can we ask Analysis Group to do that for us? What we want would be registries,

registrars, as well as registrants. Now, if we can at least get a few dozen from each of them, I think we will get the idea. Thank you.

JORDYN BUCHANAN: Thanks, Kaili. So what I'm going to suggest, Kaili, so this is another good example of something we should get added to the Google spreadsheet. So once again, if you want to just e-mail out to the list the proposed data that you're looking for, then we can work with staff to… You know, for example, the registrant data, maybe the best place to get that will be from the registrant survey that Nielsen is going to field. But if there is registry/registrar data, then potentially we could add that to some of the existing surveys that Analysis Group is going to field.

But in any case, if you could send that out to the…

KAILI KAN: Yeah.

JORDYN BUCHANAN: The specific data points that you're looking for to the list, we can get that added to the tracking spreadsheet and figure out what the right approach is.

KAILI KAN: Sure, Jordyn, yeah. I must do that. However, because my past experience is much more qualitative, personally I never did even a single market survey myself [inaudible].

JORDYN BUCHANAN: Yeah, sure.

KAILI KAN: What about this [inaudible] –

JORDYN BUCHANAN: It's not proposing that you –

KAILI KAN: Can we work together on that?

JORDYN BUCHANAN: Yes.

KAILI KAN: The feeling is that you have much more experience on data collection
                          than I do.

JORDYN BUCHANAN: Right. So what I was going to suggest, Kaili, is just at a high level – we
                          don't need the exact details of what the survey is going to look like –
                          but just say, "I think as a data point, we need roughly this." And then we
                          can work with staff to identity how we're going to collect that data.

Okay, we're out of time. I'm going to suggest the following things. I see Stan's in the queue, but just to wrap up, and then we can have any lingering conversation for a moment, we will next time… Between now and the next call, please take a look at the Google spreadsheet I sent out. Add any data elements you think are missing onto this document. If you can't access the Google spreadsheet, we'll send out Excel version as well. And then just e-mail any data requests that you're looking for.

We'll also try to get everyone on Slack between now and the next call. So you could also add requests there. I'll create a Slack subgroup for that.

Secondly, also take a look at Stan's spreadsheet that was sent out this morning, and give any feedback on whether you have thoughts on that format. Because we'll use something roughly like that going forward for specific bits of analysis.

And then Stan has agreed to lead the effort to put together a presentation for us next time on principles of market definition, which we'll spend half of our next call on.

And then subsequent to that, I will put together, with staff, a rough work plan of how we're going to spend the next couple months working on the market definition topic.

So those are our next steps. And then I'll jump to Stan. So if people need to drop off, at least you know what your homework is and what to expect for the next couple of calls. We'll try to wrap this up in just a second. But, Stan, go ahead.

STAN BESEN: Yeah, I just want to echo what Jordyn said before, which is for some of the questions that Kaili has raised, we have questions proposed for the Nielsen registrant survey. So following up on his point, we might try to add some questions of the sort that Kaili has in mind to the registrant survey. I'm not quite sure exactly what he has in mind, but that seems the obvious place to try to gather that information.

JORDYN BUCHANAN: Yeah, I think he also was looking for information on registrars and registries, so we may have to look other places. But for registrants, I agree, we're already fielding a survey to them that's going to be well designed by Nielsen, so that seems like the right approach.

All right. Thanks, everyone. We'll rejoin this group in two weeks. Please do your homework before then, and prepare to be educated on what markets are all about. Thanks for joining.

[END OF TRANSCRIPTION]