



**TASK FORCE  
FOR A RESILIENT  
RECOVERY**



**GROUPE DE TRAVAIL  
POUR UNE REPRISE  
ÉCONOMIQUE  
RÉSILIENTE**

**PRELIMINARY  
REPORT**  
JULY 2020



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# Preface.

The COVID-19 pandemic is a global health and economic crisis.

Governments have already spent billions in the immediate response, including in Canada where a deficit of over \$300B is forecast for this year.

Billions more will be invested before this crisis is over, including in restarting economies. Just how much investment will be needed is becoming evident in the initial recovery plans of G7 countries.

The goal of our task force is to ensure that those billions in new Canadian expenditure are invested wisely in a strong and resilient recovery – one that delivers good jobs, is positive for the environment, and addresses inequality.

Drawing on ideas from across our country and around the world, we have identified five “bold moves” to ensure Canada’s resilient recovery. This is our preliminary report.

# Meet the Task Force.

An independent group of 15 finance, policy and sustainability leaders determined to help get Canada back to work at the same time as investing in the future that Canadians want: clean, prosperous and resilient.



Andy Chisholm – Member, Board of Directors, Royal Bank of Canada & Member, Expert Panel on Sustainable Finance



Barbara Zvan – Former Chief Risk & Strategy Officer, Ontario Teachers' Pension Plan



Bruce Lourie – President, Ivey Foundation



Don Forgeron – President and CEO Insurance Bureau of Canada



Gerald Butts – Senior Advisor, Eurasia Group



Helen Mountford – Vice President, Climate & Economics, World Resources Institute



James Meadowcroft – Professor, School of Public Policy and Administration and Department of Political Science, Carleton University



JP Gladu – Former President and CEO, Canadian Council for Aboriginal Business



Merran Smith – Executive Director, Clean Energy Canada



Michael Horgan – Senior Advisor, Bennett Jones



Mitchell Davidson, Executive Director, Strategy Corp Institute of Public Policy and Economy



Mira Oreck, Executive Director, The Housian Foundation



Philippe Dunsky – President, Dunsky Energy Consulting



Richard Florizone – President & CEO, International Institute for Sustainable Development



Stewart Elgie – Executive Chair, Smart Prosperity Institute

## Expert Advisors

- **Kathy Bardswick** – President & CEO, Canadian Institute for Climate Choices
- **Sonia Baxendale** – President & CEO, Global Risk Institute
- **Corinne Boone** – Chair, Canadian Energy Research Institute
- **Edward Greenspon** – President & CEO, Public Policy Forum
- **Christopher Henderson** – Executive Director, Indigenous Clean Energy Social Enterprise (ICE)
- **Stephen Huddart** – President & CEO, The McConnell Foundation
- **Melissa Kennedy** – Executive Vice-President, Chief Legal Officer & Public Affairs, Sun Life
- **Jeremy Kronick** – Associate Director, Research, CD Howe Institute
- **Jeremy Oppenheim** – Senior Managing Partner, SYSTEMIQ
- **Kyla Tienhaara** – Assistant Professor and Canada Research Chair in Economy and Environment, Queen’s University
- **Christian Zabbal** – Managing Partner, Spring Lane Capital

## Research Partners



## Funders

Ivey Foundation

The McConnell Foundation

The Schad Foundation

The Echo Foundation



# Our goal.

To make Canada's economic recovery from COVID *resilient*.

That means getting Canadians back to work at the same time as supporting the jobs, infrastructure and growth that will keep Canada competitive in the clean economy of the 21st century.



# Our guiding principles.

## **A resilient, sustainable recovery.**

Our vision is for Canada to emerge from the COVID pandemic with a more competitive, resilient and sustainable economy by 2025.

## **Focus on action over the next 1-5 years.**

Our focus is on 5-year investments and policy measures that go beyond short-term stimulus to put our economy on a low-carbon, climate-resilient, sustainable and competitive pathway.

## **Global, Canadian, net-zero, and climate-resilient.**

Our starting point was to consider initiatives that

- Emerge from a global scan of post-COVID recovery measures
- Build on existing and emerging Canadian ideas
- Support Canada's transition to net zero
- Support Canada's adaptation to climate impacts

## **Effective and inclusive by design.**

To ensure effectiveness, our proposals are optimized for three criteria:

- Economic – yielding timely, lasting economic benefits and jobs
- Environment – supporting the environment, clean competitiveness and climate resilience
- Equitable and Feasible – addressing implementation, and with attention to youth, women, Indigenous peoples and vulnerable groups



# Our assumption.

## **Build on existing efforts.**

Canada must continue to advance climate and environmental policies that are stringent and predictable, yet streamlined and flexible, to drive innovation and investment, spur clean competitiveness and support inclusive growth. This requires moving ahead with federal and provincial commitments and strengthening those efforts where needed:

- Federal and provincial carbon pricing systems
- Clean fuel, efficiency and resilience standards
- Pollution regulations
- Investments in disaster mitigation
- Building code improvements
- Nature conservation commitments
- Support for equitable transitions

Our work is intended to complement and reinforce other important initiatives, including:

- Economic Strategy Tables
- Expert Panel on Sustainable Finance
- Generation Energy
- Pan-Canadian Framework for Clean Growth and Climate

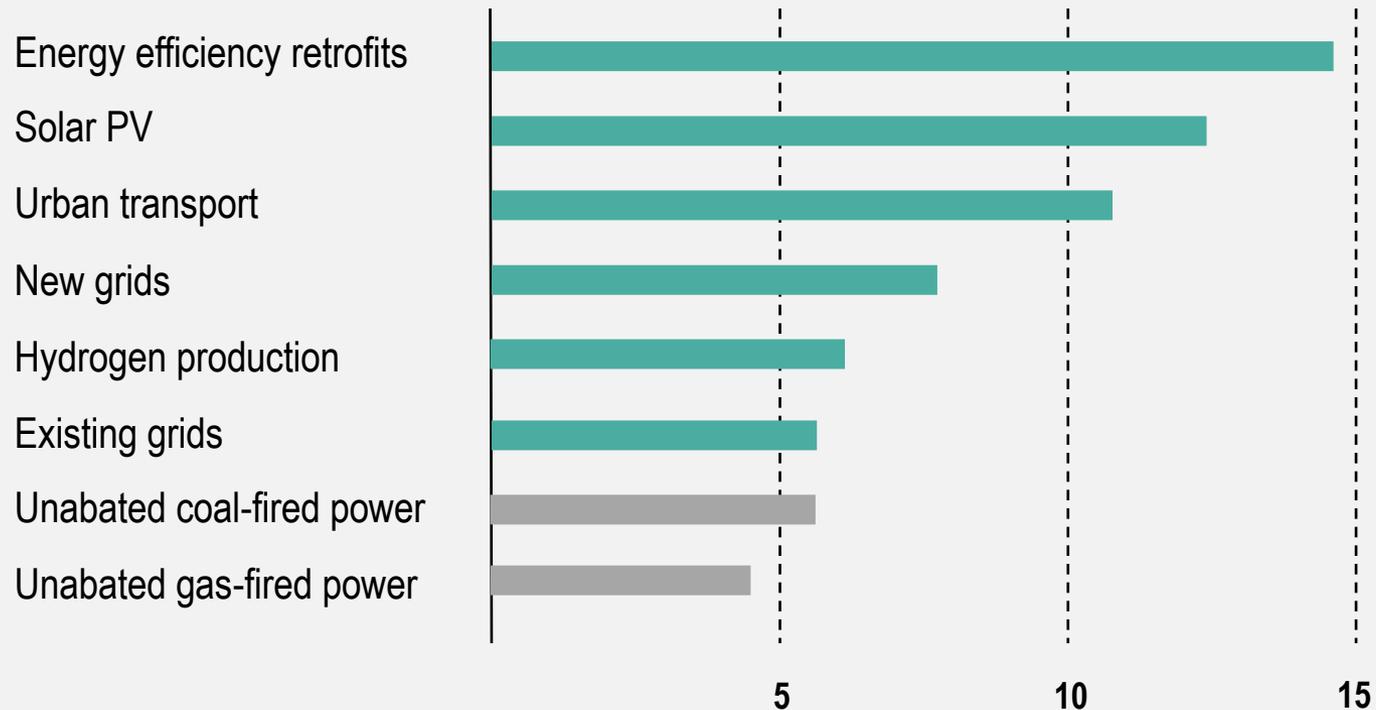
Canada should also support resilient recovery efforts abroad. As a major fossil fuels producer and environmental innovator - and a country warming at twice the international average - we have an important role to play in shaping the trade and investment driving a low-carbon future and minimizing the destabilizing impacts of a warming world.

# Our proposition.

Resilient recovery investments generate more jobs, and for the future we want

BOX 1

**Construction and manufacturing jobs created per million dollars (US\$) of investment**



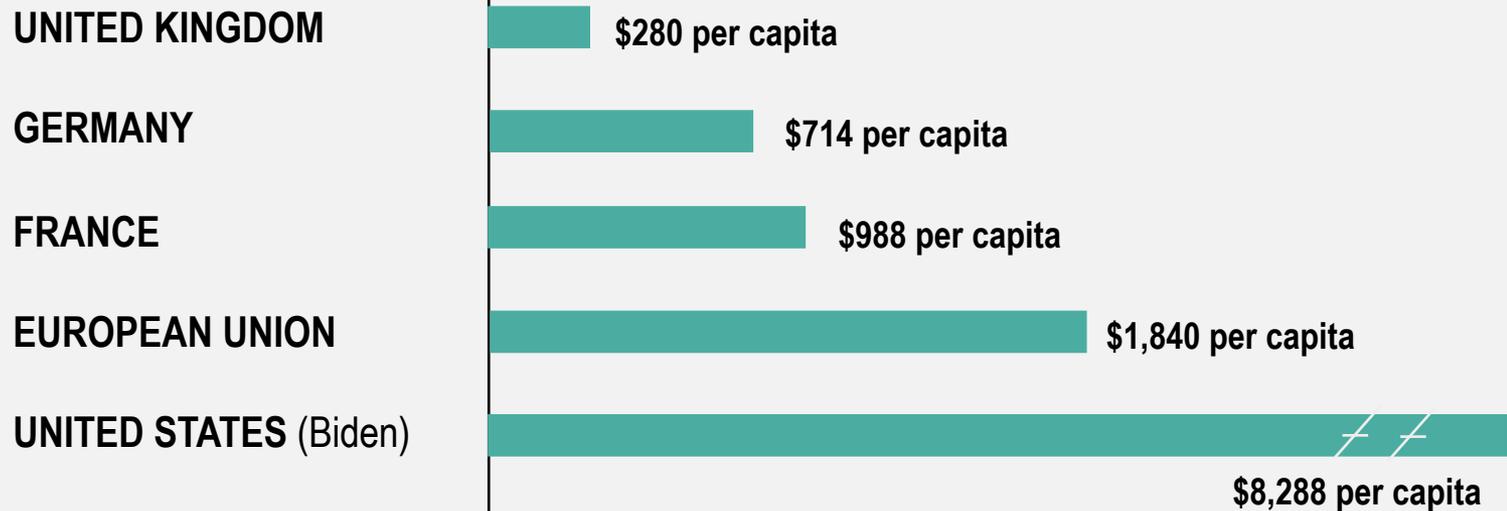
source: [IEA, 2020](#)

# Our peers.

Canada will need to invest ~\$50 billion to be competitive with its G7 peers

BOX 2

New green recovery investments announced to date



Source: IISD analysis and EnergyPolicyTracker.org, Jul 21 2020



# Aligned with the world's best thinking.

BOX 3

## Four sectors emerging in global recovery priorities

	International Experts	International Energy Association	European Union	Rocky Mountain Institute (US)	TASK FORCE 
 BUILDINGS	✓	✓	✓	✓	✓
 TRANSPORTATION		✓	✓	✓	✓
 CLEAN ENERGY	✓	✓	✓		✓
 NATURE	✓		✓		✓

SOURCE: HEPBURN ET AL., MAY 2020

SOURCE: IEA, JUNE 2020

SOURCE: NEXT GENERATION EU, MAY 2020

SOURCE: RMI, MAY 2020

 **Our advice.**

# 5 Bold Moves for a Resilient Recovery

- #1** Invest in climate resilient and energy efficient buildings
- #2** Jumpstart Canada's production and adoption of zero-emission vehicles
- #3** Go big on growing Canada's clean energy sectors
- #4** Invest in the nature that protects and sustains us
- #5** Grow clean competitiveness and jobs across the Canadian economy

 **Our advice.**

# 5 Bold Moves for a Resilient Recovery

**TOTAL** FEDERAL INVESTMENT  
OVER 5 YEARS

**\$49.9 billion**

**#1** INVEST IN CLIMATE RESILIENT AND  
ENERGY EFFICIENT BUILDINGS

**\$27.3 billion**

**#2** JUMPSTART CANADA'S PRODUCTION  
AND ADOPTION OF ZERO-EMISSION  
VEHICLES

**\$7 billion**

**#3** GO BIG ON GROWING CANADA'S  
CLEAN ENERGY SECTORS

**\$11.5 billion**

**#4** INVEST IN THE NATURE THAT  
PROTECTS AND SUSTAINS US

**\$3.2 billion**

**#5** GROW CLEAN COMPETITIVENESS AND  
JOBS ACROSS THE CANADIAN  
ECONOMY

**\$1 billion**

See Appendix for detailed breakdown

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 1:*

### **Expand public-private financing facilities for building retrofits**

**Objective:** Create a well functioning building retrofit market that sustains jobs and manages health and affordability concerns.

**How:** By using a \$13-billion public investment to leverage \$35 billion in private capital through de-risking and co-investment strategies, and enabling regional efficiency finance networks through standardized project origination and underwriting approaches, and aggregation and warehousing of projects to attract large institutional investors.

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 2:*

**Expand existing provincial and municipal building retrofit programs, enhancing energy efficiency and climate resiliency**

**Objective:** Accelerate the retrofitting of existing home and building stocks across Canada, creating jobs, improving energy efficiency and resiliency (including flood proofing), cutting energy costs, reducing energy poverty, increasing Indigenous participation, and advancing zero-carbon heating systems.

**How:** With \$10 billion for expanding the scale and scope of existing provincial and municipal energy efficiency and resilience program portfolios.

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 3:*

### **Train a diverse green building workforce**

**Objective:** Create new jobs and ensure there are sufficient skilled workers, particularly among women and Indigenous, to meet demand for energy efficient and climate resilient retrofit and building projects.

**How:** By investing \$1.25 billion in workforce development for energy efficiency and climate resiliency, including for enhancing access to training programs and for developing new approaches.

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 4:*

### **Demonstrate large-scale standardized retrofits**

**Objective:** Transform energy retrofit approaches and develop economies of scale for Made-In-Canada innovative retrofit techniques.

**How:** With \$2 billion to select a diversity of large-scale demonstration projects through a competitive process, and applying innovative techniques to significantly reduce the cost, time, and customer disruption of deep energy retrofits.

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 5:*

**Work with provinces to ensure that new buildings meet stringent net-zero and resilience codes, and that a newly developed Resiliguide rating system can enable the financial sector to incent building resilience**

**Objective:** Reduce emissions from Canada’s building sector and improve the resilience of homes and businesses to the effects of climate change.

**How:** By introducing the new national model building code incorporating net-zero and resiliency measures, in the next year, while also providing incentives for provincial uptake; collaborating with provinces and the private sector on adoption of building energy performance and resilience disclosure requirements; and investing \$2 million to integrate a ‘ResiliGuide’ rating, to measure the climate resilience of buildings, into the Energuide for Homes certification system.

# #1 Invest in climate resilient and energy efficient buildings

## *RECOMMENDATION 6:*

### **Create an Indigenous Infrastructure Fund to bolster investment in sustainable infrastructure in Indigenous communities across Canada**

**Objective:** Drive investment in critical infrastructure, improve access to private capital in Indigenous communities, and enhance Canada's innovation and industrial base.

**How:** By creating a rotating \$1-billion-per-year, non-lapsing infrastructure fund, capitalized by the federal government and administered by an Indigenous-led governance structure.

# #1 Invest in climate resilient and energy efficient buildings

## *POTENTIAL PARTNERS/DELIVERY CHANNELS:*

- Canadian Home Builders Association
- Buildings Trades Union
- The Atmospheric Fund
- Canadian Council for Aboriginal Business
- Canada Green Building Council
- Canadian Institute for Energy Training
- Eco Canada
- Passive House Canada
- Sustainable Building Canada
- Indigenous Clean Energy
- Intact Centre on Climate Adaptation
- Efficiency Canada
- Insurance Bureau of Canada
- Post-secondary institutions
- Professional associations
- Federation of Canadian Municipalities
- Low-Carbon Cities Canada
- First Nations Climate Initiative
- Provincial energy efficiency program administrators
- Energy utilities
- Energy-efficiency product manufacturing sector
- Financial sector
- Real estate sector
- Natural Resources Canada
- Employment and Services Development Canada
- Canada Infrastructure Bank
- Canada Mortgage and Housing Corporation
- Impact Canada

# #2 Jumpstart Canada's production and adoption of zero-emission vehicles (ZEVs)

## *RECOMMENDATION 1:*

### **Support the development of the Canadian ZEV industrial ecosystem**

**Objective:** Support the retention and attraction of ZEV value-chain manufacturers and nurture a Canada-wide clean transportation jobs ecosystem.

**How:** By offering \$2.5 billion in dedicated repayable and non-repayable funding streams to support manufacturing of zero-emission vehicle and e-mobility components throughout the value-chain in Canada.

## #2 Jumpstart Canada's production and adoption of zero-emission vehicles (ZEVs)

### *RECOMMENDATION 2:*

#### **Introduce a phased in ZEV mandate for all vehicle classes**

**Objective:** Ensure that Canadians in all provinces have access to ZEVs across all vehicle classes and provide a clear signal to the private sector in order to support industry training, retooling, investment and jobs.

**How:** By introducing ZEV mandate legislation that requires manufacturers to phase in a growing share of zero-emission vehicles on sales of both light-duty vehicles (similar to mandates in Quebec, BC and 12 U.S. states) and medium- and heavy-duty vehicles (similar to California's mandate).

## #2 Jumpstart Canada's production and adoption of zero-emission vehicles (ZEVs)

### *RECOMMENDATION 3:*

#### **Kickstart the adoption of ZEVs across Canada**

**Objective:** Increase the number and diversity of ZEV owners and riders in Canada, to support domestic industry and jobs, and to reduce pollution.

**How:** With \$2.5 billion for increasing and targeting the incentives available to consumers, including low-income Canadians businesses, and local governments for purchasing or leasing zero-emission light-, medium and heavy-duty vehicles.

## #2 Jumpstart Canada's production and adoption of zero-emission vehicles (ZEVs)

### *RECOMMENDATION 4:*

#### **Accelerate the installation of EV charging infrastructure across Canada**

**Objective:** Make electric vehicle (EV) charging stations accessible and conveniently located for all drivers.

**How:** With \$2 billion for increasing funding for existing EV charging infrastructure programs in order to expand their scale and scope.

# #2 Jumpstart Canada's production and adoption of zero-emission vehicles (ZEVs)

## *POTENTIAL PARTNERS/DELIVERY CHANNELS:*

- Electric Mobility Canada
- Automotive Parts Manufacturers Association
- Original equipment manufacturers
- Provincial governments
  
- Strategic Innovation Fund
- Invest in Canada
- Innovation Science and Economic Development Canada
- Transport Canada
- Natural Resources Canada
- Global Affairs Canada

# #3 Go big on growing Canada's clean energy sectors

## *RECOMMENDATION 1:*

### **Accelerate investments in clean, robust power grids**

**Objective:** Ensure Canada's power grids are robust, flexible, resilient and capable of supporting clean electrification of transportation, building heating and industry.

**How:** Launch the proposed \$5-billion Clean Power Fund – and consider additional capital if needed – with the modified purpose of accelerating investment in two areas: (1) On the supply side, to enable grids across Canada to receive and balance more renewables; and (2) on the demand side, to enable transmission and distribution grids to accommodate large-scale electrification of transportation, heating and industrial needs.

# #3 Go big on growing Canada's clean energy sectors

## *RECOMMENDATION 2:*

### **Support Canada's next-generation energy solutions**

**Objective:** Create or expand a financing agency that can support the development of promising low-carbon and diversification solutions across the innovation cycle, and act now to support shovel-ready next-generation projects.

**How:** With an arms-length government agency with the technical depth to support promising technologies that offer a net-zero future for Canada's resources sectors. The agency would be capitalized with \$5 billion over seven years and focused on two streams: scaling up existing shovel-ready projects, and investing in higher risk, earlier stage technologies such as geothermal power, advanced energy storage, small modular reactors (SMRs) and bitumen beyond combustion.

# #3 Go big on growing Canada's clean energy sectors

## *RECOMMENDATION 3:*

### **Catalyze and support national Indigenous clean energy action platforms**

**Objective:** Support the development of 21<sup>st</sup>-century energy infrastructure across the country through Indigenous leadership and participation, enabling capacity building, partnerships and projects.

**How:** With \$500 million to accelerate the diffusion of clean energy technologies and infrastructure through an Indigenous-led capacity-building platform; project financing for clean energy systems; clean growth, employment and economic development programming; federal procurement; and national partnership building.

# #3 Go big on growing Canada's clean energy sectors

## *RECOMMENDATION 4:*

### **Support Canadian leadership in an emerging low-carbon hydrogen economy**

**Objective:** Harness Canada's global advantage in low-carbon hydrogen by de-risking investment, building infrastructure, growing export markets and supporting targeted commercialization of the cleanest hydrogen in the world.

**How:** By allocating \$1 billion to develop and implement an integrated national hydrogen strategy, including \$100 million to establish regional hydrogen nodes that leverage local expertise and partnerships to design solutions where hydrogen is the optimal low-emission fuel of choice.

# #3

## Go big on growing Canada's clean energy sectors

### *POTENTIAL PARTNERS/DELIVERY CHANNELS:*

- Transition Accelerator
- The Clean Resource Innovation Network (CRIN)
- Indigenous Clean Energy
- Alberta Innovates
- Energy Futures Lab
- Federation of Canadian Municipalities
- Local governments
  
- Business Development Canada
- Canada Infrastructure Bank
- Export Development Canada
- Infrastructure Canada
- Innovation Science and Economic Development Canada
- Natural Resources Canada
- Regional Development agencies
- Strategic Innovation Fund
- Sustainable Development Technologies Canada

# #4

## Invest in the nature that protects and sustains us

### *RECOMMENDATION 1:*

#### **Invest in natural infrastructure**

**Objective:** Restore and conserve natural infrastructure, such as wetlands, coastal marshes and riparian forests, to increase the climate resilience of nearby communities while also securing co-benefits like carbon storage, biodiversity conservation and cost savings.

**How:** By adding a new dedicated \$500 million allocation for natural infrastructure as part of a \$4 billion expansion of the Disaster Mitigation and Adaptation Fund, with programming that expands eligibility to small-scale projects and spurs partnerships across the public sector while attracting private capital and leveraging insurance frameworks.

# #4

## Invest in the nature that protects and sustains us

### *RECOMMENDATION 2:*

#### **Accelerate global leadership in conservation and support Indigenous reconciliation**

**Objective:** Be a global conservation leader while advancing Indigenous reconciliation, mitigating climate change, creating jobs, and stewarding the natural capital that underpins our economy, health and well-being.

**How:** By investing \$1 billion in the further expansion and management of Canada's Protected Areas network, particularly Indigenous Protected and Conserved Areas, while supporting infrastructure for nature tourism; in growing investment in Indigenous guardians; and in strengthening ecological monitoring, accounting, and systems-planning capacity.

# #4

## Invest in the nature that protects and sustains us

### *RECOMMENDATION 3:*

#### **Grow financing for nature-based services**

**Objective:** Leverage private capital to support stewardship and conservation by landowners, farmers, communities and resource managers.

**How:** By implementing policies that grow and strengthen domestic environmental markets and drive private investment, and providing \$1.25 billion in incentives for carbon storage and biodiversity protection across Canada; and building on existing legal frameworks and funding mechanisms for efficiency.

# #4

## Invest in the nature that protects and sustains us

### *RECOMMENDATION 4:*

#### **Grow and train the workforce for ecosystem restoration, monitoring and management, and nature-tourism**

**Objective:** Leverage existing conservation and resource management initiatives, such as the 2-billion tree commitment and Nature Fund, to grow the work force for a nature economy, and build capacity for increased ecosystem restoration, environmental monitoring, sustainable resource management and nature tourism.

**How:** By investing \$400 million to connect unemployed and underemployed Canadians with opportunities in the nature economy, and to boost the planning and implementation capacity of local governments, Indigenous groups, conservation agencies, forestry and agriculture operations, NGOs and tourism bodies.

# #4

## Invest in the nature that protects and sustains us

### *POTENTIAL PARTNERS/DELIVERY CHANNELS:*

- Canadian Wildlife Federation
- Ducks Unlimited
- Indigenous Leaders Initiative
- Nature Conservancy of Canada
- CPAWS
- Nature United
- Greenbelt Foundation
- ALUS
- Nature Canada
- WWF Canada
- Local governments
- Regional conservation authorities
- Forest Products Association of Canada
- Canadian Federation of Agriculture
- International Institute for Sustainable Development
- Provincial and territorial governments
- Financial sector
- Insurance sector
- Philanthropic sector
- Canada Service Corps
- Environment and Climate Change Canada
- Infrastructure Canada
- Parks Canada
- Federal, provincial and Territorial government departments of agriculture, forestry, resources and environment

# #5 Grow clean competitiveness and jobs across the Canadian economy

## *RECOMMENDATION 1:*

### **Develop clean competitiveness roadmaps, capital strategies and action plans for key sectors**

**Objective:** Develop clear long-term pathways to drive Canadian jobs and success in the emerging global low-carbon and climate-resilient economy that builds on Canada's sectoral and regional strengths.

**How:** By implementing the first recommendation of the Expert Panel on Sustainable Finance - "Map Canada's long-term path to a low-emissions, climate-smart economy, sector by sector, with an associated capital plan" - and engaging all levels of government, business, experts and civil society in developing action plans to capture those opportunities.

# #5 Grow clean competitiveness and jobs across the Canadian economy

## *RECOMMENDATION 2*

### **Invest in advanced skills and infrastructure**

**Objective:** Build the skilled workforce and infrastructure that are the foundation for a clean, competitive and climate-resilient economy, and the next generation of jobs.

**How:** By working with provincial, territorial, municipal and Indigenous governments over the next 1-2 years to design, fund and implement system plans for skills and infrastructure that align with Canada's clean competitiveness roadmaps.

# #5 Grow clean competitiveness and jobs across the Canadian economy

## *RECOMMENDATION 3:*

### **Accelerate the production and adoption of clean technologies across the economy**

**Objective:** Make Canada the best place in the world to grow a clean business in any sector.

**How:** By using targeted incentives to attract the private investment needed to grow the production and use of clean technologies by businesses, industry and households across Canada, and committing an additional \$1 billion to support their scale-up and commercialization by filling gaps in existing programs and expanding green procurement.

# #5 Grow clean competitiveness and jobs across the Canadian economy

## *RECOMMENDATION 4:*

### **Increase the fairness of climate action**

**Objective:** Increase affordability, reduce after-tax income inequality, and ensure the benefits and costs of climate action are fairly distributed.

**How:** By considering equity in the design of climate policies and making the Climate Action Incentive more accessible.

# #5 Grow clean competitiveness and jobs across the Canadian economy

## *POTENTIAL PARTNERS/DELIVERY CHANNELS:*

- Expert Panel on Sustainable Finance
- Economic Strategy Tables
- Institute for Sustainable Finance
- Canadian Institute for Climate Choices
- The Natural Step
- Smart Prosperity Institute
- International Institute for Sustainable Development
- Provincial and territorial governments
- Local government
- Indigenous governments
- National industry associations
- Sector innovation councils
- Innovation superclusters
- Major banks
- Finance Canada
- Infrastructure Canada
- Innovation Science and Economic Development Canada
- Innovative Solutions Canada
- Export Development Canada
- Business Development Canada
- Sustainable Development Technology Canada
- National Research Council of Canada Industrial Research Assistance Program

## **Next steps.**

Summer and Fall 2020:

**Engagement with public and private decision makers**

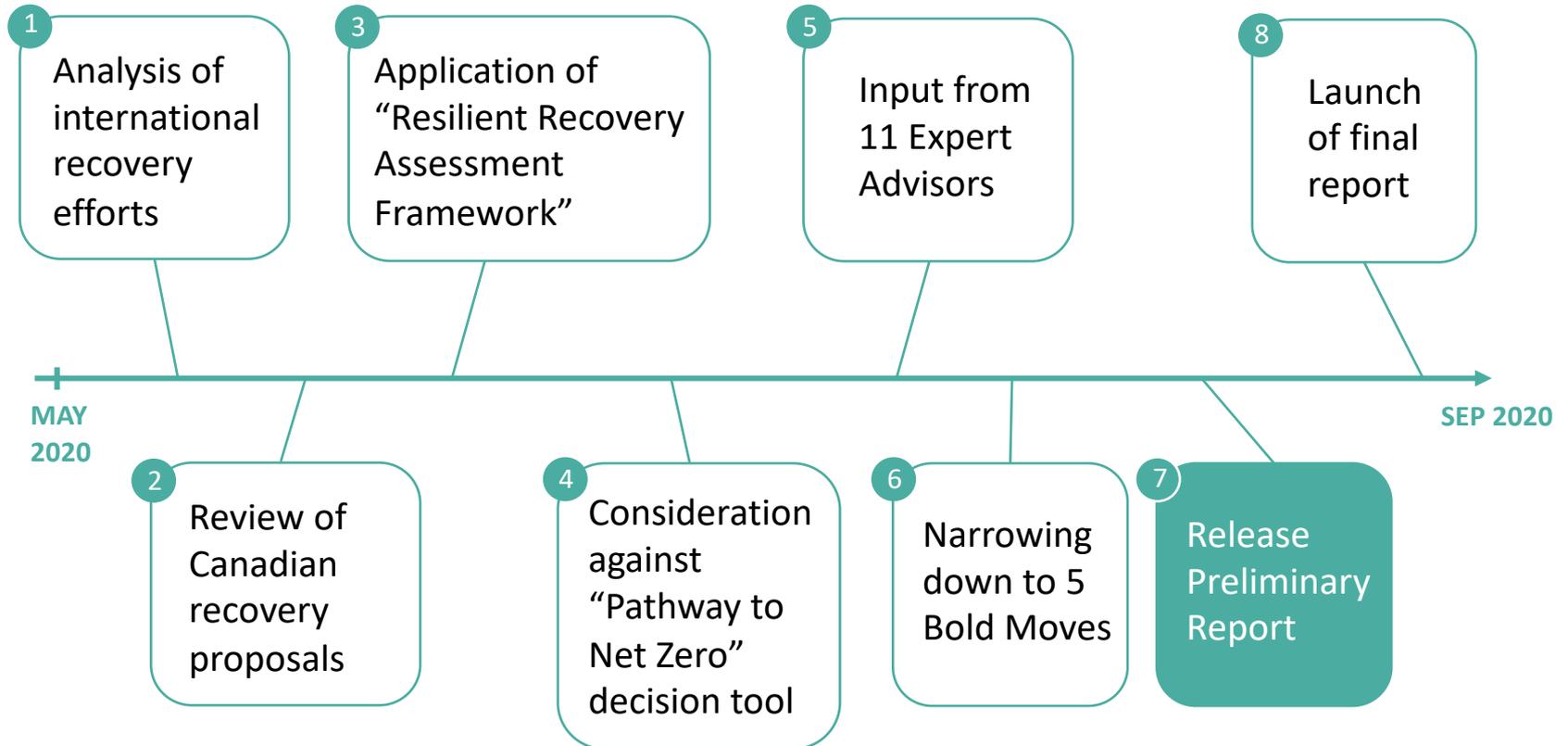
September 2020:

**Release of final report and supporting materials**



# Appendices.

# Our process.





# Investment summary.

Recommendation	Public investment over 5 years, \$B
<b>#1 Climate resilient and energy efficient buildings</b>	<b>27.25</b>
1. Public-private financing facilities for retrofits	13
2. Provincial and municipal building retrofit programs	10
3. Green building workforce	1.25
4. Large-scale standardized retrofits	2
6. Indigenous infrastructure Fund	1
<b>#2 Production and adoption of zero-emission vehicles</b>	<b>7</b>
1. Canadian ZEV industrial system	2.5
3. ZEV adoption	2.5
4. EV charging infrastructure	2
<b>#3 Clean energy sectors</b>	<b>11.5</b>
1. Clean, robust power grids	5
2. Next generation energy solutions	5
3. National Indigenous clean energy platforms	0.5
4. Leadership in low-carbon hydrogen economy	1
<b>#4 Nature that protects and sustains us</b>	<b>3.15</b>
1. Natural infrastructure	0.5
2. Conservation and Indigenous reconciliation	1
3. Financing for nature-based services	1.25
4. Workforce for nature	0.4
<b>#5 Clean competitiveness and jobs</b>	<b>1</b>
3. Production & adoption of clean technologies	1
<b>5 year investment, total</b>	<b>\$49.9 Billion</b>