REQUEST FOR PROPOSALS – POLICY ANALYSIS OF THE ECONOMIC TRANSITION IN CANADA

INTRODUCTION

Today’s society and economy is at a critical juncture in terms of sustainability. At the international level, sustainability goals have been adopted under – for instance – the Paris Agreement on Climate Change, Sustainable Development Goals (SDGs), and the International Bill of Human Rights and its ensuing conventions and guidelines. These international agreements are being implemented in national and sub-national policies around the world, underpinning an increased flow of capital towards sustainability goals. However, these flows are not yet at the scale needed, and environmental and societal indicators are still pointing in the wrong direction.

Public policy is critical to facilitate, enable and deliver economic and sustainability objectives. Well-designed public policies can enhance the resilience and stability of financial and economic systems by providing overarching frameworks that address externalities and manage systemic risks.

In October 2023, PRI published the white paper investing for the economic transition - the case for whole-of-government policy reform (the White Paper) setting out the guardrails for such a whole-of-government approach. The report:

- Describes the economic transition as the process by which the economy is transformed from its current extractive and unsustainable state to one that is sustainable and equitable, and that benefits both the economy and natural and social systems.
- Presents a high-level conceptual framework to support governments in pursuing such a transition, which stresses the importance of collaboration, consistency and the economic transition as a central goal of public policy.

The economic transition white paper provided a preliminary policy landscape analysis of China, the EU, Japan, South Africa, the UK and the US. PRI will author a series of follow-up papers to deepen the initial findings for a set of countries.

Furthermore, PRI will conduct research and author a jurisdictional report for Canada to assess whether and how the country has taken steps to integrate the economic transition at the highest levels of government. The research will reference the work of government-mandated advisory bodies like the Net-Zero Advisory Body and the Sustainable Finance Action Council and evaluate the level of connectivity.

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1 Social: social inequality is high and rising. Global inequalities in income and wealth are close to the peak levels seen in the early 20th century, with particularly large recent increases in the United States, among advanced economies, and in China, India, and Russia.
and ambition of financial, social and environmental policies to achieve its stated sustainability objectives. The report will include tailored recommendations to policymakers that should, wherever possible, aim to amplify the work of these and other key stakeholders in the responsible investment ecosystem in Canada. Finally, it will also define actions that investors can take to enable the economic transition in Canada. The report will build on a description of the country’s regional specificities and an overview of existing policy priorities.

PRI is seeking a consultant to undertake the policy analysis that will inform the jurisdictional report for Canada. This work will include desk research; interviews with external, PRI signatories, and policymakers; and the consolidation of findings. PRI will take charge of the drafting of the report.

KEY TOPICS FOR RESEARCH

The jurisdictional analysis will address the following questions:

- **What is the state-of-play of Canada's economy and society in relation to the objectives of the economic transition?** PRI has already collected data from authoritative international sources about a set of countries’ economic structure and progress against environmental and social indicators: these data, alongside a mapping of key stakeholder and decision-making structures, can serve to identify key priorities for policymaking in Canada.

- **What are the current approaches to the economic transition in Canada?** PRI has developed guiding questions that build on the White Paper’s conceptual framework for a whole-of-government approach and the policy instruments identified across four policy levers (see figures below). Responding to these questions will allow to understand the policy landscape and identify gaps in opportunities for Canada’s approach to the economic transition.

- **What steps can policymakers take to further a whole-of-government approach to the economic transition?** Building on the answers to the two questions above, tailored policy recommendations can be formulated. The analysis can also identify venues through which investors in Canada can support the establishment of the policy framework and measures.
Figure 1. A high-level policy framework for a whole-of-government approach to the economic transition

Figure 2. The levers needed for a whole-of-government approach to the economic transition
HOW TO SUBMIT

To submit your proposal, please email a PDF to kelly.krauter@unpri.org, copying jan.vandermosten@unpri.org by COB on 20 May 2024. Evaluation of proposals will commence on a rolling basis upon receipt. If you have any queries or request clarifications on the project and scope of work outlined above, please contact kelly.krauter@unpri.org.