

New Think- ing

Canada's Roadmap
to Smart Prosperity

Executive Summary • February 2016



ABOUT SMART PROSPERITY

Founded by respected Canadian leaders from business, think tanks, labour, Indigenous Peoples, youth, and NGO communities, Smart Prosperity will harness new thinking to map out and accelerate Canada's transition to a stronger, cleaner economy in the next decade.

ABOUT THE AUTHOR, THE SMART PROSPERITY SECRETARIAT

This document is authored by Sustainable Prosperity, a national economic think tank /do tank that harnesses leading-edge thinking to advance innovation in policy and markets in pursuit of a greener, more competitive Canadian economy. Sustainable Prosperity brokers real-world solutions by bringing public and private sector decision-makers to the table with expert researchers to both design and apply innovative policies and programs.

What Is Smart Prosperity?

smart prosperity (noun):

A thriving economy, healthy environment, and high quality of life, achieved through decoupling environmental harm from economic success.

Smart Prosperity (proper noun):

A new initiative launched by respected leaders to harness new thinking for Canada's environment and the economy.

SMART PROSPERITY ROADMAP EXECUTIVE SUMMARY

New Thinking

The Smart Prosperity initiative was founded by respected Canadian leaders from business, think tanks, labour, Indigenous Peoples, youth, and NGO communities. Our purpose: To harness new thinking to map out, and accelerate Canada's transition to a stronger, cleaner economy.

This document offers a clear vision and roadmap for that transition, outlining the goals and rewards Canadians can achieve by moving in this direction and what it will take to make necessary progress. There is evidence all around us that Canada has the know-how to marry our economic and environmental values. The research and examples below demonstrate that seizing the best opportunity for Canada's future means drawing on our time-tested strengths and historical experience. A clean, strong economy is the natural extension of our Canadian values and culture. But accelerating that transition at the pace required demands innovative thinking and a clear, unified national direction across all levels of government, all sectors of our economy, and civil society.

WHY CANADA NEEDS SMART PROSPERITY

The world is changing and the most advanced economic players are forging cleaner, more innovative economies. An emerging consensus of the world's most trusted economic and business authorities agrees that the global economy is moving toward a new, low-pollution model built on clean innovation. This transformation is inevitable, and Canada must act fast to secure a prosperous future as the world's leading economies reinvent themselves.

The old idea that we must choose between a strong economy and a healthy environment has been proven false. Around the world, nations are demonstrating that doing the right thing for the environment can also do right by the bottom line. This includes China's and the U.S.'s massive clean energy investments, Finland's bet on energy-efficiency technology, and Sweden's pacesetting pursuit of a low-pollution economy.

This changing global economy offers opportunity for Canada, across all sectors. The rapid growth of emerging markets is putting greater pressures on already stressed resources and ecosystems. This reality, combined with the imperative to address climate change, is creating a lucrative market for low-

"We have two critical innovation opportunities in Canada right now. One is to enable our traditional industries to reinvent themselves in order to compete in a low-carbon economy. The second is to build capacity for the emerging clean-tech entrepreneurs, who are going to be the economic engines of this country."

—Annette Verschuren,
Smart Prosperity leader; CEO, NRStor;
former CEO Home Depot Canada

Since 1990, Sweden's GDP has grown by 58% —while greenhouse gas emissions have plummeted by 23%.¹



Accelerating clean innovation across Canada's economy

Canada's clean-tech sector now employs over 50,000 people and our stock exchange hosts more clean tech companies than any other country in the world. Opportunities span the spectrum of Canadian sectors, from wastewater treatment to smart grid development to technologies that reduce energy and water use in natural resource production.

pollution innovation across every field. The global clean-technology market is expected to exceed \$2 trillion in size by 2020.² Over the next 15 years, \$90 trillion in new infrastructure investments will be required around the world to achieve a global low-carbon transition.³ Countries that mobilize investment in clean innovation now will be best positioned to capture a share of these massive economic opportunities.

From advanced energy storage technology to sustainable urban design, and from carbon pricing to lightweight auto manufacturing, Canada has already begun to build the foundation for a next-generation economy. Our clean-tech sector now employs more than 50,000 people, and our stock exchanges host more clean-tech companies than any other country in the world.^{5,6} We have the tools and the wherewithal to succeed in this new economic environment, and every sector—from resource development, manufacturing, and agriculture to clean technology—stands to gain.

Stronger economic and environmental performance is the key to success.

Securing our competitiveness, however, means accelerating the pace of change. In part due to our cold climate, enormous landmass, and resource-intensive economy, Canada begins from a lagging position by many measures of energy and resource productivity. But Canadians are eager to do better. The overwhelming majority of us—more than 85%—strongly support enhancing Canada's reputation for clean manufacturing and major changes in our energy use and waste.⁷

If our ambition is to remain economically competitive with leading nations, meet our global climate commitments, and leave future generations of Canadians with a healthy planet, then we need to make some significant strides in the next 5-10 years. That includes, for example; improving our energy, material and water consumption productivity; better protecting our natural assets (healthy rivers, forests, and oceans); and increasing innovation and “eco-preneurship” across all sectors. Canada's success can draw on our long-standing strengths and values, but we need the right incentives to accelerate and scale up our efforts.

Smart policies can create win-win outcomes. Smart policies provide us with the tools to improve environmental protection and catalyze a stronger, cleaner economy that builds on our existing strengths. Already there is a shift across Canada toward cleaner power, smarter transportation, more conservation, and more energy-efficient buildings. And there is mounting evidence that effective policies can achieve better economic and environmental results.

In British Columbia, a pioneering carbon tax inspired a 16% decline in fuel use, while the province's GDP growth kept pace with the rest of Canada.⁹ Ontario's coal phase-out is not only North America's largest single carbon pollution measure, but also the catalyst for a burgeoning clean-tech industry. Outside the country, Israel and Australia have used stringent water-use policies to spur innovation. Flexible pricing policies (e.g., carbon-pricing, user fees) and adaptive regulations can harness the power of the market to drive necessary

Ontario's coal phase out helped reduce GHG emissions by 19%, while the province's GDP grew by 11% from 2005 – 2013.⁴



Southern Australia dropped agricultural water use by 65% without affecting revenues through smart policies and innovative practices.⁸



Boosting Energy and Resource Efficiency

By 2030, 83 billion tonnes of materials, metals, and biomass will be extracted from the earth. Resource scarcity and commodity price volatility are growing considerations for businesses. High-performance, low-impact economies will turn today's scrap metal into tomorrow's infrastructure, and reap tremendous savings.

shifts at the lowest cost. In sum, the right policy context will set the stage for us to establish “Made in Canada” as a globally respected brand of environmental productivity and innovation.

Canadians can rise to this challenge. We have been here before. Canada has a history of taking far-sighted policy actions to prepare for global economic changes. In the 1980s, we responded to the rise of globalization and the emergence of planetary-scale environmental problems such as acid rain and ozone layer depletion with new free trade agreements, aggressive debt reduction, and lead roles in international environmental actions such as the Montreal Protocol.

At the same time, partnerships like the Canadian Oil Sands Innovation Alliance and the Boreal Forest Agreement demonstrate our ability to collaborate across sectors to find solutions to our most pressing environmental challenges. With leadership that looks beyond the status quo to recognize what is actually possible, this kind of collaboration has enabled us to, among other transformations, turn away from coal-fired electricity generation in Ontario and elsewhere, all but eliminate acid rain, and stop deterioration of the Earth’s ozone layer. And we have achieved this all while improving our social and economic well-being. That same kind of leadership can now build a stronger, cleaner economy that will generate the next generation of jobs and secure a better future for Canadians.

SMART PROSPERITY GOALS

Canada’s smart prosperity track record to date is mixed, boasting real success in some areas but lagging behind in others. We have demonstrated our capacity to lead through advances in water resource management, carbon capture technology, carbon-pricing policies, and municipal recycling programs. Canada’s resource wealth and highly skilled workforce offer significant potential for major strides in clean innovation. But achieving that potential requires a unifying vision and clear goals that guide meaningful, economy-wide progress.

Vision: A stronger cleaner economy that builds a better future for all Canadians.

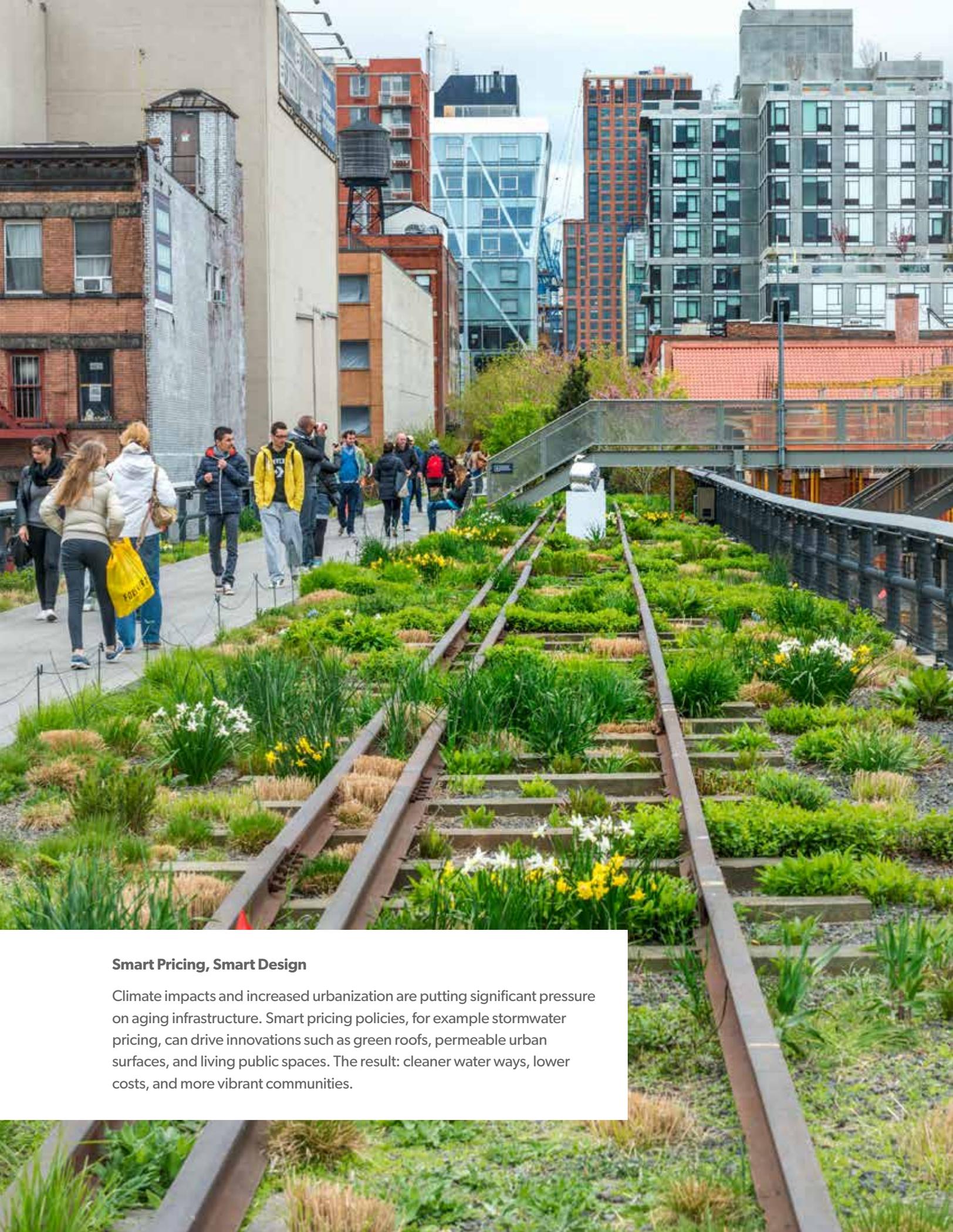
Result: Canada boosts its competitiveness, innovation, and environmental performance on pace with leading nations over the next decade, and will become a global leader within a generation.

“The future will be about, how do you develop resources and grow the economy in a world where we need to have a smaller environmental footprint? I think Canadians are ready to take on this challenge and become leaders in this space.”

—Lorraine Mitchelmore,
Smart Prosperity leader;
Former President and Canada
Country Chair, Shell Canada



Over 85% of Canadians strongly support enhancing Canada’s clean manufacturing reputation.¹⁰



Smart Pricing, Smart Design

Climate impacts and increased urbanization are putting significant pressure on aging infrastructure. Smart pricing policies, for example stormwater pricing, can drive innovations such as green roofs, permeable urban surfaces, and living public spaces. The result: cleaner water ways, lower costs, and more vibrant communities.

GOAL

Healthy, vibrant, and green communities

Success means making the most global progress in building livable, sustainable, modern communities over the next decade.

What we build in our cities, how we move around in them, and how they use resources will play major roles in defining smart prosperity for Canada. It will also require expert stewardship and innovative solutions to emerging environmental problems in our rural communities. Canadian cities already rank among the world's elite by many livability and sustainability measures and Canadians have a long tradition of expert stewardship of our land and waters. That said, our cities and communities are not immune from mounting 21st-century pressures: growing populations, infrastructure deficits, transit deserts, and sprawl. We have homegrown examples of how to tackle some of these evolving challenges. Ontario, for example, has become a global leader in clean-tech development for water management, and Canadian municipalities, from Edmonton to Victoriaville, Quebec to Halifax, are among the world's waste management elite. We need to scale up and accelerate this progress.

Our aim: By the 2020s, Canada's cities and rural communities will rank among the world's most improved on metrics of sustainability and livability, and achieve recognized global leadership in their areas of particular strength. We will get there by using smart, compact urban design; improved green services such as mass transit and bike lanes; higher building efficiency standards; more green spaces; and incentives for rural land stewardship. This will enable our cities to attract top global talent, move people and goods more efficiently, and improve resiliency.

By the 2020s, Canada's cities and rural communities will rank among the world's most improved on metrics of sustainability and livability.

GOAL

Innovative, clean businesses generating jobs of the future

Success means each sector's environmental performance is among the global best-in-class, while growing competitiveness and good jobs over the next decade.

Smarter, cleaner, more competitive businesses in every sector will drive the creation of the high-performance Canadian economy of the 2020s. We have a solid start. Canada scores well against peer countries on a number of measures of competitiveness, and many have made important investments in clean innovation, from the emerging smart grid technology cluster in Sault Ste. Marie to a General Motors assembly plant in Ingersoll, Ontario that produces no waste to southern Alberta's Green Arrow Renewable Energy Corp., a solar power developer entirely owned by the Montana First Nation. The future of Canadian economic competitiveness rests on accelerating investment in innovations like these and keeping pace with leading economic players around the world.

By the 2020s every Canadian business sector will rank among the worldwide best-in-class in environmental performance and efficiency.



Investing in Advanced Infrastructure

Cities across Canada, from Vancouver to Calgary to Toronto, are scaling up next generation infrastructure to secure long-term economic and environmental success. Ontario's Green Bonds program, for example, is financing the new Eglinton Crosstown LRT, which promises to move people up to 60% faster than current bus service, while reducing car dependency and expanding Toronto's electrified transit system.

Our aim: By the 2020s, every Canadian business sector will rank among the worldwide best-in-class in terms of environmental performance and efficiency, accompanied by improved rates of competitiveness and high-quality job creation. We will get there using research investments and demonstration projects; technological innovations to boost energy efficiency and resource productivity and reduce waste; sustainability initiatives with public and non-governmental sector partners; and smart investment and purchasing strategies to embed better environmental performance in daily operations.

GOAL **Smart government policies catalyze economic and environmental performance**

Success means world-class policies that unleash private initiative and capital to boost eco-efficiency and innovation.

Private initiative and investment will drive Canada's economy in the 2020s, but a primary catalyst for this transition is better policy at every level of government. Existing policies need strengthening, and new smart policies are vital to establish marketplace incentives that make the clean choices the most affordable ones and push investment toward profitable green opportunities. These will build on the success of trailblazing policy initiatives such as water pricing in Toronto and Sustainable Development Technology Canada, as well as carbon-pricing initiatives, from carbon taxes in Alberta and British Columbia to Quebec's (and soon Ontario's) cap-and-trade system.

Our aim: By the 2020s, Canadian governance will be a global model for aligning environmental stewardship with economic success, driven by a new generation of smart policies that promote clean performance. We will get there using pollution pricing; better energy efficiency incentives; waste reduction programs; strategic investments; and enhanced engagement with First Nations on capacity building and sustainable development.

By the 2020s, Canadian governance will be a global model for aligning environmental stewardship with economic success.

GOAL **Better, affordable choices for people to live sustainably**

Success means improving Canadians' quality of life while being world leaders in conserving nature and reducing our environmental footprint.

The average Canadian's environmental footprint ranks among the world's largest, inflated by the high energy demands of our cold climate and dispersed population, and amplified by decades of car-centred urban design. But Canadians want to do the right thing, both as conscientious stewards of our nation's natural bounty and in our daily lives. And we have demonstrated that we are ready to make better choices when presented with practical, affordable solutions. Nova Scotians, for example, pushed for more ambitious

Measuring for Impact
Measuring progress toward Smart Prosperity's goals will require a variety of metrics from water, CO₂ and energy-use productivity to environmentally adjusted competitiveness rankings. Over the next 10 years, our goal is for Canada to raise its performance for these and other key metrics, on par or exceeding that of 14 peer nations.



Valuing Nature

The Great Bear Rainforest agreement, signed in February 2016, is a world-leading model of building a conservation-based economy with collaboration between governments, First Nations, industry, and ENGOs. The accord permanently protects 85% of B.C.'s northern forested wilderness, while underpinning a sustainable forestry sector in the region.



recycling goals when the options were clearly presented, and commuters in Calgary and Montreal alike readily hopped on bicycles once safe, high-quality cycle tracks were installed. Now, as electric vehicles are becoming increasingly more affordable, we have the opportunity to proliferate low-carbon transportation options with accessible charging infrastructure within and between our communities.

Our aim: By the 2020s, Canadians will enjoy a rising quality of life supported by a wide array of affordable options to reduce waste, energy, and water use, and their overall environmental impact. We will get there by making it easier to buy power from a clean provider, install eco-efficient and low-flow appliances, live in environmentally healthy homes, choose low-pollution transport, and purchase competitively priced sustainable products and services.

FIVE BIG IDEAS TO ACHIEVE SMART PROSPERITY

Achieving the goals outlined above will require efforts on many fronts and input from the range of actors involved. There is abundant evidence—from a global range of studies and from real-world experience—that five key actions offer the best opportunities to harness Canadian strengths toward the task of decoupling environmental damage from economic success.

ACTION NO. 1

Accelerate Clean Innovation Across the Economy

Clean innovation and clean technology together form the industrial core of smart prosperity. And both can be harnessed by empowering eco-preneurship across Canada's economy through policies, procurement standards, and practices that drive cleaner investment, research, and development.

Governments at every level can help Canada gain a greater share of this new marketplace by serving as catalysts. Through targeted funding of education and early-stage R&D, serving as a test bed, and nurturing emerging industrial niches, governments can work with private sector partners and markets to both push funding and research toward economically promising areas of innovation and to pull market demand in those same directions. Investments from both federal and Alberta government agencies, for example, assisted Montreal energy pioneer Enerkem in setting up its first commercial biorefinery at Edmonton's Waste Management Centre. Breakthroughs like this will be key in the resource and manufacturing sectors, as well as in clean-tech, to enable Canadian companies to capture emerging domestic and global opportunities.

By the 2020s, Canadians will enjoy a rising quality of life supported by a wide array of affordable options to reduce our collective environmental footprint.



All major global clean-tech leaders today, including the US, China, the UK, France, Germany, and South Korea, have channelled significant public investment into this sector.

ACTION NO. 2

Boost Energy and Resource Efficiency

The concept is simple: Do more with less. But transitioning the whole nation to a high-performance, low-impact economy remains a massive, generational-scale project. Achieving this will require strong standards and systems that promote high-efficiency vehicles, buildings and equipment; greater recycling and less waste. Governments at every level can lead by crafting policy to accelerate improvements and help private sector firms overcome initial cost barriers. With the proper incentives in place, businesses can develop efficiency strategies to reduce operational costs, hedge against risks, and improve environmental performance.

While Canada ranks near the bottom of our peers in energy productivity, experience proves that we are capable of significant strides. We improved energy productivity by 23% from 2000 to 2011 (the fourth fastest rate among our peers), while efficiency improvements have generated energy savings of more than \$27 billion nationwide since 1990.^{12,13} The opportunity represented by ramping up is enormous—improvements in resource efficiency measures alone could generate up to US\$2.9 trillion in savings globally by 2030.¹⁴

\$310 billion: estimated size of the worldwide market for energy-efficiency technologies, products, and services in 2012.¹¹

ACTION NO. 3

Price Pollution and Waste

As economic research has long shown, putting a price on pollution works. Charging the real cost for harm to air, water, land, and climate creates market rewards for better choices. Pricing policy revenues can be used to cut taxes on jobs and profits, and to support clean solutions. Instruments such as carbon pricing, traffic congestion charging, and user fees for water can harness the market to encourage sustainable actions and push investment into clean innovation across Canada.

Price signals have already amassed an impressive track record worldwide. The U.S. used a cap-and-trade system to cut the pollution causing acid rain at about half the cost of conventional regulations. Congestion pricing reduced traffic jams and boosted transit use in cities such as London, Stockholm, and Singapore. In Toronto, putting a price on water reduced consumption by 14% in less than a decade.¹⁶

40 nations and more than 20 subnational governments, representing almost one-quarter of global emissions, are implementing carbon-pricing policies.¹⁵

ACTION NO. 4

Invest in Advanced Infrastructure and Skills

The infrastructure that we invest in today will determine the future of Canada's prosperity. By making the right decisions now, we can build a lasting foundation for leading-edge energy, transportation and water systems, as well as next-generation training and jobs. With around \$6 trillion in new infrastructure investments to be made globally each year, this is also a major opportunity to create new avenues for the export of new technology and expertise.¹⁷

Approximately \$6 trillion per year in new infrastructure investments forecasted to be made globally over the next decade.¹⁸

Because infrastructure investments on this scale are often too large for a single government or business to take on alone, innovative public-private partnerships will be essential to success on this front. Ontario's Green Bond program, for example, has attracted more than \$2 billion from a range of institutional investors worldwide to finance clean infrastructure projects, such as light-rail transit in Toronto.¹⁹

Strategic investments in training will also be critical to prepare Canada's highly skilled workforce for this shift. By targeting future-oriented fields, we can create meaningful work and secure lasting prosperity for the next generation.

ACTION NO. 5

Conserve and Value Nature

Conservation today involves protecting the natural spaces and species that sustain Canada's economy, health, and quality of life. This means not just preserving pristine landscapes, but new strategies such as incorporating Aboriginal rights and traditions into land and water management, and fostering partnerships between rural communities, NGOs, scientists, governments, and industries.

As stewards of such a significant proportion of the world's natural capital, Canada needs the right policies, and joint efforts of civil society and the private sector, to ensure resource-dependent sectors are sustainable for generations to come.

Canada already employs one of the world's most advanced accounting systems for natural capital, which estimated the value of our marketable natural resource assets alone at \$750 billion.²¹ Canada's commitment to expanding marine conservation five-fold by 2020 and balanced resource development efforts, such as the burgeoning revival of Newfoundland's cod fishery, point in the right direction.

JUST THE BEGINNING

This roadmap aims to set Canada on the right path, but it is just the beginning of a larger effort to demonstrate—credibly and thoughtfully—what is possible for Canada and Canadians. Making headway will draw on the core Canadian values we share: inclusivity, innovation, collaboration, evidence-based pragmatism, and future-oriented solutions. To succeed, all key players—federal and provincial governments, cities and Indigenous Peoples, businesses, and community groups—must pull in the same direction toward a common goal.

We are committed to leading by example and working together to promote the policies and practices that accelerate Canada's motion toward a cleaner, stronger economy. We will bring together the best ideas and examples of our generation to offer practical and actionable guidance and support to all levels of government, industry, and civil society organizations. Our ambition is to spark a new conversation and spur far-sighted action to build a better future for all Canadians.

The road ahead will not be easy or linear, but it is filled with opportunity. The only way to seize it is together as a nation.



Ontario's Greenbelt produces an estimated \$2.6 billion annually in critical ecosystem services such as water filtration and pollination.²⁰

"This country has an opportunity to be a world leader in developing technologies that can help companies address global resource productivity and efficiency challenges."

—Tony Van Bommel, managing partner, BDC Venture Capital²²

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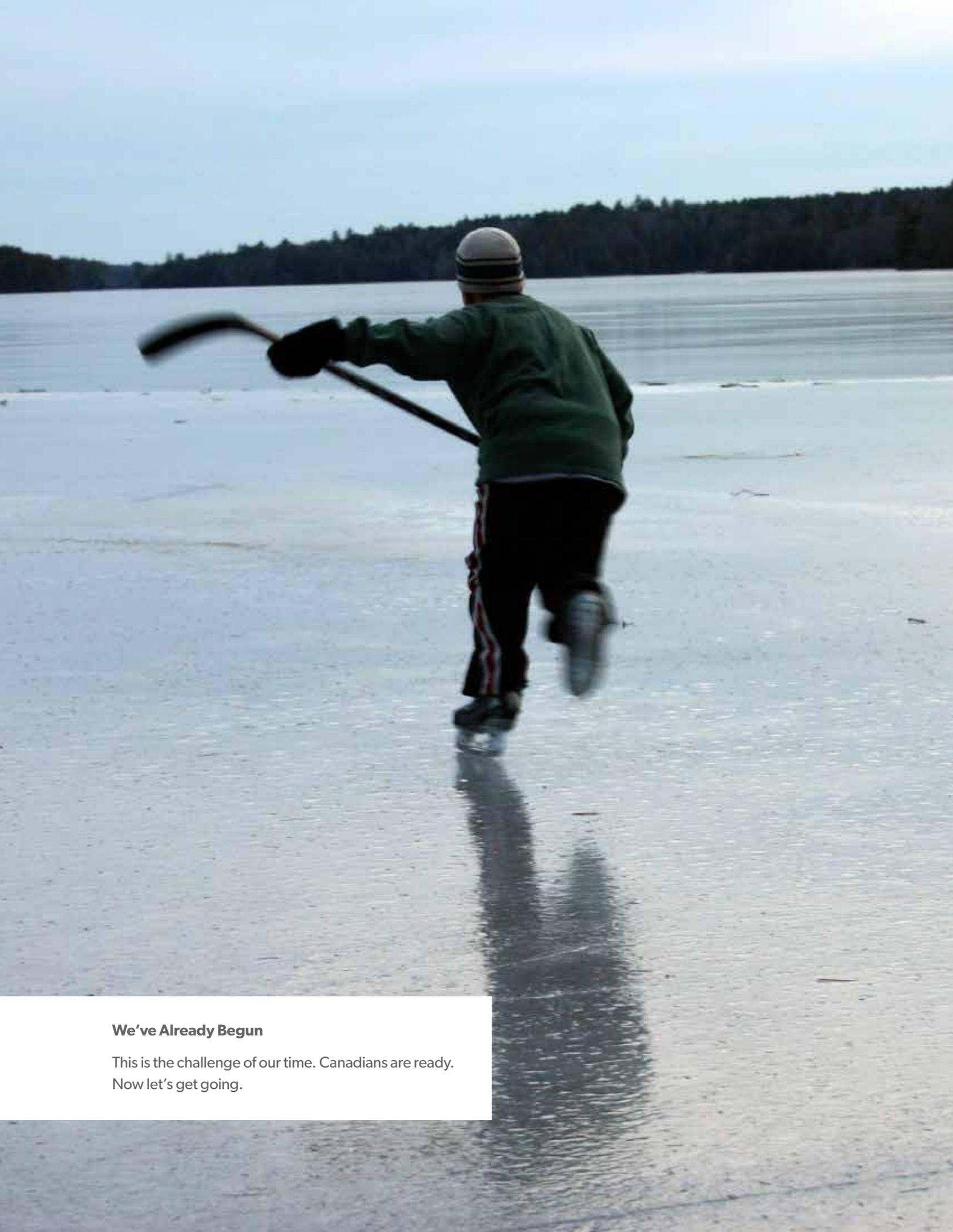
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We've Already Begun

This is the challenge of our time. Canadians are ready.
Now let's get going.



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**New Thinking is
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