

## 2022 Work Plan

# Natural Resource Centre

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## The changing rules of resource development

The rules of resource development are changing rapidly, leaving governments, businesses, large industry, communities, the financial sector and others scrambling to understand how to prosper in a sustainability-focused world where the goalposts and rules keep changing.

Although parties may agree on the desired outcomes, there is often disagreement on how to get there – which depends on the rules. Rules shape who wins, who loses and even dictate who can join the game.

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## Emerging legislation & regulation

### POLICY GOAL

**Ensure that climate, emissions and environmental policies are designed and implemented in ways that make sense for Western Canada.**

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Western Canada is particularly sensitive to the effects of climate and carbon policies, such as clean fuel regulations, offset markets, carbon sequestration tax credits and impact assessment legislation.

### In 2022 we will:

- Continue to identify where national and provincial legislation and regulations get it right and where they get it wrong. We'll also identify how the West can prosper in this rapidly changing environment.
- Keep a close eye on the implications of evolving U.S. legislation on energy and climate, and what can be done to ensure Western Canada's interests are aligned with our giant neighbour to the south.

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## Communities & Indigenous groups surviving & thriving the transition

### POLICY GOAL

Identify how local communities and specific groups can mitigate the negative impacts of climate policy and take advantage of new opportunities.

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There are opportunities as well as costs in the energy transition and part of our job is to help policy-and decision-makers create the conditions for opportunities to thrive.

#### In 2022 we will:

- Partner and convene to assist Indigenous groups' involvement with offsets projects and other environmental opportunities,
  - Create a better understanding of the potential impacts of energy system transformation on communities and regions and how to mitigate the negative impacts and support opportunities, and
  - Produce policy recommendations for how the West and Canada can capitalize on emerging opportunities with nuclear energy, hydrogen, a more integrated electricity grid and other evolving technologies.
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## Targets, measurement & modelling

### POLICY GOAL

Ensure that the models that drive policy are built on provincially representative assumptions and data in order to produce transparent and meaningful outputs.

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All governments use models to estimate the impact of policies to achieve emissions goals and their economic impact. But models aren't reality and different assumptions and datasets can lead to very different results. Ultimately, the entity that controls the model is the one that controls inputs into policy decisions.

#### In 2022 we will:

- Continue to critique federal "black box" modelling of policy impacts on emissions and the economy so that all affected parties can understand how the rules impact them.
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## Environmental & social governance: The intersection of finance flows & policy

### POLICY GOAL

Resource sector businesses and western provinces capitalize on their strengths to respond to changing environmental and social governance (ESG) investing practices.

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ESG reporting sits, for the most part, outside traditional regulatory compliance, but is strongly influenced by government policy. The centre will build on its past work that described the state of ESG reporting in the Canadian energy sector as well the use of performance management practices beyond ESG reporting to build trust with various publics.

#### In 2022 we will:

- Fill a critical knowledge gap on how ESG intersects with provincial responsibilities and how those governments should respond.
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