Research project proposal for Directed Research Projects in Economics at the University of Ottawa

**Project Title**

Investigating the economic benefits of new investment models for renewable energy in isolated communities

**Sponsoring organization**

The Clean Energy for Rural and Remote Communities team, within the Renewable and Electrical Energy Division (REED) of Natural Resources Canada (NRCan), sponsors this project. NRCan’s departmental mandate is to develop policies and programs to enhance the contribution of the natural resources sector to the economy and improve the quality of life for all Canadians.

**Contact**

Holly Eksal  
Policy Analyst, Renewable and Electrical Energy Division  
778-838-5616  
Holly.eksal@canada.ca

**Scope of Work**

Sustainable finance mechanisms operate on an international scale, and provide funding across the globe to isolated and/or off-grid communities seeking renewable energy solutions. The United Nations Sustainable Development goals include ensuring “...access to affordable, reliable, sustainable, and modern energy for all,” and are a key driver for growth in the sustainable finance field.¹ This project aims to examine the economic impacts of sustainably financed projects across jurisdictions. Ideally, a comparative analysis with a cross-jurisdictional approach will be employed.

To manage the scope of this work, a case study and/or literature review approach can be employed, but the methodology has flexibility. The investigation will encompass both a policy and economic component.

**Research Question(s)**

1. What are the economic impacts of renewable energy financing mechanisms in communities (i.e. GDP impacts; new jobs created; types of jobs created; etc.)?
2. What is the potential economic value that can be generated locally for renewable energy systems through sustainable finance mechanisms?

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¹ United Nations Department of Economic and Social Affairs, [https://sdgs.un.org/goals](https://sdgs.un.org/goals)
**Policy Analysis**

A general knowledge of the renewable energy and electricity policy landscape will be required for the region(s) chosen.

**Economic Analysis**

This investigation will examine a mix of regions, including Canada, with options to look at impacts in other jurisdictions across the globe (i.e. Southeast Asia; South America; Europe; Africa).

**Benefits to Student**

Sustainable finance is a growing sector and a priority area for governments and institutions around the globe. Canada is a global leader in the renewable energy sector, particularly for isolated communities. Knowledge of this area and the policies driving change can provide a solid foundation and competitive edge for any aspiring economist/policy analyst. The knowledge would not only be relevant for careers in government, at either the federal or the provincial level, but also in the private sector.

**Specific tasks**

The student is expected to perform the following tasks:

1. Demonstrate an understanding of the task
2. Collect the relevant information/data required for analysis from various sources
3. Synthesize relevant information/data
4. Produce analytical results
5. Present their findings to inform relevant stakeholders