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The Clean Energy Transition and the COVID Economy: Navigating the SDGs

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The Clean Energy Transition and the COVID Economy: Navigating the SDGs



Speaker

Rich Kassel

Group Leader
Capalino Clean Energy &
Sustainability Group
New York, United States



Speaker

Wayne Keast

Managing Partner
Inspired Evolution
Cape Town, South Africa



Speaker

Ainos Ngadya

Founding Chairman &
Entrepreneur in Residence
New Sahara Ventures Pty Ltd
Harare, Zimbabwe



Speaker

**Jacques
Prescott**

Chief Sustainability and
ESG Officer, Carbon Connect
Quebec, Canada



Moderator

Dara Erck

Director, Economic Club
of Africa in New York

Wednesday, June 30, 2021

9:00 AM - 10:30 AM EST

The Clean Energy Transition and the COVID Economy: Navigating the SDGs

Summary

The case for the transition towards sustainable energy systems has never been stronger. Global economic rebalancing, environmental concerns, and improvements in energy efficiency due to technological innovations – all combined – continue to drive the gradual decarbonization of the global fuel mix. Transitioning towards sustainable energy systems often involves optimizing multiple pathways.

The United Nations Sustainable Development Goal 7 (SDG 7) aims to "Ensure access to affordable, reliable, sustainable and modern energy for all."¹ Indeed, improving access to affordable and clean energy for all, while reducing greenhouse gas emissions and the carbon footprint of the energy sector, is a laudable objective. However, the "energy trilemma" – a conceptual framework for understanding the tensions inherent in balancing energy security, affordability, and environmental sustainability – remains a central challenge for energy governance.

Sub-Saharan Africa is home to three-quarters of the global population without access to electricity.² Amid the COVID-19 crisis, the compounding effect of rapid population growth and pandemic-induced economic difficulties puts millions of Africans in an increasingly precarious situation. The public health crisis is pushing countries farther away from achieving universal electricity access. As governments continue to shift resources away from other sectors, in a bid to contain the virus, recent gains in energy poverty alleviation are being eroded. According to the International Energy Agency's *Stated Policies Scenario*³, released in October 2020, "In 2030, 50% of the global population without access is concentrated in seven countries – Democratic Republic of the Congo, Nigeria, Uganda, Pakistan, Tanzania, Niger and Sudan."

The impacts of COVID-19 on the global energy system vary significantly. While reduced traffic on the roads in the immediate aftermath of the pandemic triggered a concomitant emissions improvement in the transportation sector, the health crisis also hampered the expansion of clean energy technologies and investments. Foreign direct investment remains a key driver of innovation. In addition to creating jobs and injecting capital into the local economy, its positive impacts on productivity gains – through supply chain linkages and technology transfers – remain desirable.

¹<https://sdgs.un.org/goals/goal7>

²<https://www.iea.org/reports/sdg7-data-and-projections/access-to-electricity>

³A scenario where today's current and announced policies continue

In a bid to address the climate crisis at home and abroad, US President Joe Biden is taking drastic steps and re-engaging the international community.⁴ Among other efforts targeted at curbing greenhouse gas emissions and putting the country on a path to net-zero carbon emissions by 2050, President Biden recently introduced a proposal⁵ aimed at building out clean energy infrastructure in the US.

Considering its huge resources, renewables are expected to play a major role in Africa's energy economic future. However, a clean energy development path involves a wide variety of opportunities and costs. As the energy landscape continues to shift in the US and around the world, what policy incentives and pathways may help strengthen Africa's adaptive capacity? To the extent that differing economic structures and policy thrusts influence energy use and production patterns, the debate on energy system transformation will remain on the front burner of the global energy investment and policy agenda for years to come. It goes without saying that optimal outcomes will depend on how structural, efficiency, and jurisdictional nuances are balanced.

The pandemic has disproportionately affected micro-, small and medium enterprises (MSMEs). Due to their largely informal nature in Africa, MSMEs are among the worst hit financially. Economic recovery in many jurisdictions often depend on the ability of MSMEs to survive and thrive. As countries strategically position clean energy as the driver of future growth across the energy value chain, it is important to ensure MSMEs are not left behind. The MSME sector is key to economic and industrial revival.

African countries must ponder policy measures capable of tilting the incentive structure in favor of MSMEs, research institutions, investors, and other players in the entrepreneurial ecosystem. This will be important for localizing the SDGs; strategies targeted at moving the needle must be adapted to the specific contexts and needs of different cities, regions, and countries.

⁴ <https://www.whitehouse.gov/briefing-room/statements-releases/2021/01/27/fact-sheet-president-biden-takes-executive-actions-to-tackle-the-climate-crisis-at-home-and-abroad-create-jobs-and-restore-scientific-integrity-across-federal-government/>

⁵ <https://www.whitehouse.gov/briefing-room/statements-releases/2021/03/31/fact-sheet-the-american-jobs-plan/>



Rich Kassel

Group Leader, Clean Energy and Sustainability
Capalino, New York, United States

Profile

Rich Kassel is Group Leader, Clean Energy and Sustainability, with New York-based Capalino. Rich advises businesses and nonprofit clients on a wide range of issues to help them thrive in the New York market. Rich works with companies and non-profit groups to develop low-carbon, sustainable business strategies and to facilitate the adoption of innovative building, energy, resiliency, transportation, and water technologies. Rich's clients range from start-up companies developing first-ever projects to Fortune 500 companies evolving their businesses towards a low-carbon future.

Mr. Kassel has been a leader in the environmental community for more than three decades, including 21 years as a Senior Attorney at the Natural Resources Defense Council. At NRDC, he directed the organization's federal and global fuel and vehicle advocacy, and led its work on many of New York's most important clean air, transportation, open space, and other environmental issues. He currently co-chairs EPA's technical review subcommittee on transportation and air quality issues, and serves on the boards of several environmental organizations.

A graduate of History from Brown University, Rich holds a JD from New York University School of Law.



Wayne Keast

Co-founder and Managing Partner
Inspired Evolution, Cape Town, South Africa

Profile

Wayne Keast is co-founder and Managing Partner at Inspired Evolution, where he is responsible for guiding the firm's strategic vision and strategy. He brings more than 30 years of finance and business building experience and more than 20 years of international private equity with a demonstrated track record on both renewable infrastructure projects and technology-based growth equity companies.

Mr. Keast's previous experience included the establishment and management of a USD 500 million global clean energy / clean technology and sustainability investment platform for a London-based family office focused on transactions across all stages from venture capital, growth equity, clean energy infrastructure and clean energy fund of funds.

He was a founding partner of the USD 250 million Masdar Cleantech Fund (located in Abu Dhabi, London and New York), focused on global energy-related technologies and companies. Prior to his career focus on clean energy and sustainability, he was the CFO of ePartners and eVentures, the USD 1.2 billion private equity group located in Sydney, Mumbai, London, New York and San Francisco.

Wayne holds both a Bachelor and an Honours degree in Finance and Accounting Science (BCompt (Hons)) from the University of South Africa. He is a Chartered Accountant CA (SA) and a member of the Institute of Chartered Accountants of England and Wales (ICAEW).



Ainos Ngadya

Founding Chairman & Entrepreneur in Residence
New Sahara Ventures Pty Ltd, Harare, Zimbabwe

Profile

Ainos Ngadya is the founding Chairman and Entrepreneur in Residence at New Sahara Ventures, Africa's leading commercial and industrial solar and energy storage solutions firm providing financing, asset management, turn-key engineering, procurement and construction, and operations and maintenance support with a pipeline portfolio of over 70MW and solid footprints in South Africa, Zimbabwe, Botswana and Canada.

Mr. Ngadya is a Chartered Investment Manager with broad experience in all aspects of treasury, mergers & acquisitions, corporate finance, and private equity. He has direct and in-depth experience within commercial real estate, not-for-profit, banking, and telecommunication organizations. His deep knowledge of global treasury management comes from working with US and other multinationals as a banking practitioner designing financing solutions, global cash pooling, business acquisitions, privatizations, and restructuring.

Ainos has been engaged by a fast-growing NYSE/TSX listed diversified environmental services company as the Head of Corporate Finance, responsible for M&A, financial model development, and strategic initiatives. Previously he was an Associate Vice President of Treasury for Brookfield Asset Management serving more than five Global Real Estate Entities in Europe, APAC, and North America. Prior to that he worked as an Analyst with Toronto Dominion Bank, and Manager Business Planning for Bell Canada. He is a contributor on numerous Private Equity and Treasury conferences.

Ainos is a Master of Finance graduate at Queen's University School of Business, earned Chartered Investment Manager (CIM) designation, and a holder of Bachelor of Commerce from the University of Zimbabwe School of Accountancy & Business Studies.



Jacques Prescott

Founding Partner and Chief Sustainability & ESG Officer
CarbonConnect, Quebec, Canada

Profile

Jacques Prescott is Chief Sustainability and ESG officer for CarbonConnect. Jacques advises companies and governments in their strategic planning and analyzes the sustainability of policies and programs. As an expert advisor for UNDP, FAO, IUCN, EU and OIF, he worked in dozens of countries in Africa. He coordinated a number of national biodiversity strategies as well as Quebec's and Algeria's first sustainable development strategies. He is the author of several articles and international methodology guidebooks on biodiversity and sustainable development planning. Jacques is Associate Professor and Chair in eco-consulting at the University of Quebec at Chicoutimi.

Mr. Prescott is an internationally recognized specialist in the field of biodiversity, sustainable development and governance. As a director in the Office of the Auditor General of Canada, he reviewed the environmental performance of federal entities and trained auditors in the consideration of environmental issues in performance audits.

Jacques started his career as curator and director of the Quebec Zoo, managing all aspects of the institution and positioning himself as a leader in this field. He then joined the Quebec Department of Environment to coordinate the implementation of the UN Biodiversity Convention and the development of the province's sustainable development framework and strategy. He also managed the endangered species program. In 2007 he joined the Commissioner of the Environment office in Ottawa as a director.

Jacques has always been actively involved in non-government organizations. He chaired IUCN Canada, Nature Canada, NatureServe Canada, the Quebec Biologist Association, and the Union for Sustainable Development. He also served on the board of the Royal Society of Canada's Global Change Program and advised The Nature Conservancy and WWF Canada. For nearly 20 years he reviewed the environmental performance of private corporations and advised Desjardins Credit Union for responsible investment purposes.

A well-known author, Jacques published books and articles on zoology, biodiversity, environmental issues and sustainable development. He organized workshops, conferences and lectured internationally, sharing his experience in more than 40 countries. In 2017, he opened the Animalium, a zoological museum in Mont-Tremblant, Quebec.

Speakers

His recent projects include the development of CarbonConnect-Institutional Carbon Offset Scaling Solutions; coordination of Algeria National Sustainable Development Strategy; training experts from Algeria National Economic and Social Council on the sustainability analysis of national policies; development of Egypt and Seychelles National Biodiversity Strategies; senior advisor on a sustainable food production and consumption research project with Laval University; associate professor to the Chair on Eco-advising, Université du Québec à Chicoutimi. He holds a master's degree in biology and a management certificate.

Moderator



Dara Erck

Director, Economic Club of Africa in New York

Profile

Dara Erck is a global health strategy specialist who believes in the strength of partnerships and innovative thinking for maximum impact. She has over 20 years of experience throughout the African continent.

Ms. Erck was previously a Senior Advisor to Panorama, focusing on vaccines and implementation strategies. She is also a Senior Advisor to Made By Dyslexia (MBD), a nonprofit launched by Richard Branson to bring awareness and support to the one out of ten children affected by dyslexia. Prior to MBD, Dara served as Vice President, External Affairs at Aeras, a product development partnership focused on developing a tuberculosis vaccine. While at Aeras, Dara was responsible for advocacy, communications, and resource mobilization. During her tenure, she secured five new funders from both private and public sources.

Before joining Aeras, Dara was a consultant to the Bill & Melinda Gates Foundation in Global Health R&D Advocacy. She worked with the foundation to advocate for increased spending for global health R&D as well as to promote innovative financing for product development. Dara has served as an independent consultant to a variety of global health non-profit organizations with projects focused on program strategy and financial systems and tools. She became a consultant after serving as the Director of Finance and Planning for the International AIDS Vaccine Initiative (IAVI). She also has industry experience as a former management consultant with Computer Sciences Corporation (CSC) and as a Program Manager in Clinical Research at Genzyme.

Moderator

In addition to working in global health, Ms. Erck is passionate about government reform and democratization. She has been an election supervisor with the Organization for Security and Cooperation (OSCE) since 1997 in Bosnia, Croatia, Macedonia, Ukraine, and Georgia.

Dara holds a Masters of international finance and business from Columbia University in New York and a Bachelor of Arts in international economics and politics from The George Washington University in Washington, DC.