

22 March 2021

Subject: Global Compact Commitment

Dear Stakeholders,

I am pleased to confirm that Vivid Economics Limited reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruptions.

In this annual communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely Yours,



Jason Eis,
Executive Director
Vivid Economics Limited

Vivid Economics Limited
163 Eversholt Street
London NW1 1BU
United Kingdom
T: +44 (0)844 8000 254
E: info@vivateconomics.com
www.vivateconomics.com

Registered in England, number 5840846

Description of Actions

Our commitment to protect human rights

Vivid Economics supports and respects the protection of internationally proclaimed human rights. Vivid Economics takes the following actions in the area of human rights to ensure they are not complicit in human rights abuses:

- Vivid Economics implements a strict safeguarding policy to ensure best practice when working abroad and at home with adults or children who are considered to be vulnerable;
- Vivid Economics ensures workers are provided safe, suitable and sanitary work facilities through the allocation of Fire Marshalls, First Aiders and a Mental Health First Aider along with stringent expectations from a daily cleaning service provided by an external company;
- Vivid Economics aims to cultivate a culture of open and frequent communication in all directions between all employees;
- Vivid Economics protects workers from workplace harassment, including physical, verbal, sexual or psychological harassment, abuse or threats. It does so by implementing a strict grievance and disciplinary procedure;
- Vivid Economics implements generous Maternity, Paternity, Adoption and Shared Parental Leave policies to ensure all employees are accorded support and flexibility in parenthood;
- Vivid Economics provides all employees with access to a 24/7 Employee Assistance Programme(EAP) which is a helpline service that offers an early source of practical and emotional support for employees facing issues in their home or work life through providing advice on legal, medical, health and wellbeing issues, including counselling. All EAP counsellors are accredited by the British Association for Counselling and Psychotherapy; and
- Vivid Economics ensures all female employees have access to free sanitary products by placing organic tampon and sanitary pads within each female cubicle.

Our commitment to labour best practices

Vivid Economics supports the elimination of discrimination in respect of employment and occupation through a company equality and diversity policy.

The aim of this policy is to provide employment equality to all, irrespective of: gender, including gender reassignment; marital or civil partnership status; having or not having dependants; religious belief or political opinion; race (including colour, nationality, ethnic or national origins); disability; sexual orientation; or age.

Vivid Economics is committed to: promoting equality of opportunity for all persons; promoting a good and harmonious working environment in which all persons are treated with respect; preventing occurrences of discrimination, harassment and victimisation; fulfilling all our legal obligations under the equality and diversity legislation and associated codes of practice; complying with our own equal opportunities and diversity policy and associated policies; and, regarding all breaches of equal opportunities and diversity policy as misconduct which could lead to disciplinary proceedings. The Management Board has specific responsibility for the effective implementation of this policy.

Vivid Economics is opposed to all forms of unlawful and unfair discrimination. All job applicants, employees and others who work for us will be treated fairly and will not be discriminated against on any of the above grounds. Decisions about recruitment and selection, promotion, training or any other benefit will be made objectively and without discrimination. Vivid Economics recognises that the provision of equal opportunities in the workplace is not only good management practice; it also makes sound business sense. Our equal opportunities and diversity policy will help all those who work for us to develop their full potential and the talents and resources of the workforce will be utilised fully to maximise the efficiency of Vivid Economics

In addition to the equality and diversity policy, Vivid Economics takes the following actions in the area of Labour to foster a supportive, community focused environment and ensure compliance with applicable labour laws:

- Vivid Economics ensures the company does not participate in any form of forced or bonded labour by carefully screening and carrying out risk-based due diligence on all partner organisations;
- Vivid Economics complies with minimum wage standards and ensures all employees, including interns, receive salaries above the London living wage;
- Vivid Economics requests employees submit daily time sheets so levels of overtime can be closely monitored and will be mitigated if needed;
- Vivid Economics assigns employees both a Mentor and Personal Development Manager to ensure they have multiple sources of ongoing support for growth and development as well as a safe outlet to raise any issues or grievances they might have with the company or fellow employees;
- Vivid Economics supports the professional development of employees through providing both inhouse and external course opportunities for individuals;
- Vivid Economics partakes in companywide team meetings every three months in which employees are encouraged to provide feedback through team survey and showcase their latest projects to the company; and
- Vivid Economics provided all employees with home equipment including, laptops, desks, chairs, headphones, and posture support as needed to ensure their working from home environment during Covid-19 has been as comfortable as possible.

Our commitment to the environment and sustainability

The environment and sustainability are both a core area of expertise and a central operational concern for Vivid economics. Vivid Economics takes the following actions in this area:

- Vivid Economics complies with all applicable environmental legislation, regulations and codes of practice;
- Vivid Economics ensures that all staff are aware of our Environmental Policy and are committed to implementing and improving it;
- Vivid Economics minimises the impact on the environment of all office and transportation activities;
- When in office, printing is kept to a minimum through the encouragement of using digital resources where possible, and when necessary, recycled printing paper is used; and

- Vivid Economics implements the cycle to work scheme for employees to promote healthier journeys to work and reduce environmental pollution.

Putting these principles into practice, we:

- cycle and/or use public transport to attend meetings where possible;
- conduct meetings via teleconferencing where possible;
- encourage staff to cycle or use public transport to work by having the office in a central location, while supporting alternative working arrangements, for instance home working;
- avoid the use of paper wherever possible by reading information on screen instead of printing;
- email invoices instead of posting them wherever possible, saving on paper and transportation;
- purchase recycled paper and print double sided, recycle waste paper and waste products wherever possible.

Vivid Economics regularly reviews the Environment Policy and improves on it wherever possible.

Our commitment to anti-corruption

Vivid Economics adheres to both the UK Bribery Act 2010 and the 1977 U.S. Foreign Corrupts Practices Act which both prohibits companies, their local and foreign subsidiaries as well as their directors, officers, employees and third parties from bribing government officials.

Vivid Economics takes the following actions in the area of Anti-Corruption and Bribery:

- Vivid Economics recognises the Organisation for Economic Cooperation and Development (OECD) convention on Combating Bribery of Foreign Official in International Business Transactions;
- Vivid Economics requires all employees sign a declaration stating they have received and understand Vivid's Anti-Bribery and Corruption policy upon joining the company and all Vivid employees receive in-house training on Anti-Bribery and Corruption;
- Vivid Economics conducts financial audits on our expenses every 6 months to ensure they are in compliance with our full Anti-Bribery and Corruption policy;
- Vivid Economics requires all third-party companies to sign an Anti-Bribery and Corruption Compliance Certificate; and
- Vivid has a strict policy in place regarding our engagement with government officials which works to ensure that:
 - ◇ Government officials are not paid per diems;
 - ◇ Limits are implemented on entertaining government officials;
 - ◇ All expenses are paid directly to the supplier (such as taxi driver or restaurateur) and not to the official; and
 - ◇ Side trips, non-legally required donations, facilitation payments and gifts are prohibited.

Measurement of Outcomes

Human Rights

Human Rights Policy

During the last reporting period Vivid Economics implemented a detailed human rights policy. The aim of this policy is to:

- Inform employees, business partners and customers of Vivid's commitment to human rights.
- Establish Vivid's commitment to 'know and show' its respect for human rights through on-going human rights due diligence.
- Maintain Vivid's high ethical standards
- Contribute to the realisation of human rights globally through our commitment to the UN Global Compact

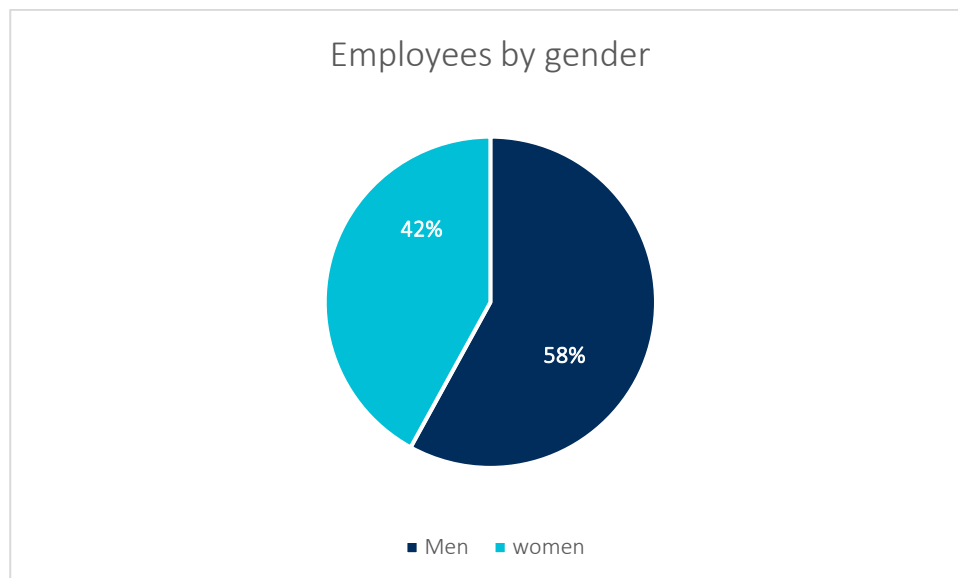
Vivid's Human Rights Policy applies to all employees, anyone doing business for or with us and others acting on Vivid's behalf. This applies to all locations where Vivid conducts business and to all company-sponsored events.

Diversity: Demographics of management and employees broken down by diversity factors

Vivid Economics' culture is diverse. We have continued to learn from our team, external experts and wider communities on how we can keep building on our inclusive approach to being a diverse firm, that embraces all people. Vivid Economics strives to create a workplace that reflects the communities we serve and where everyone feels empowered to bring their full, authentic selves to work, creating an environment where everyone, from any background, can do their best work. Our recruitment process identifies strong candidates irrespective of factors such as age, gender or ethnicity. Vivid Economics has approximately 140 employees from 30 different countries.

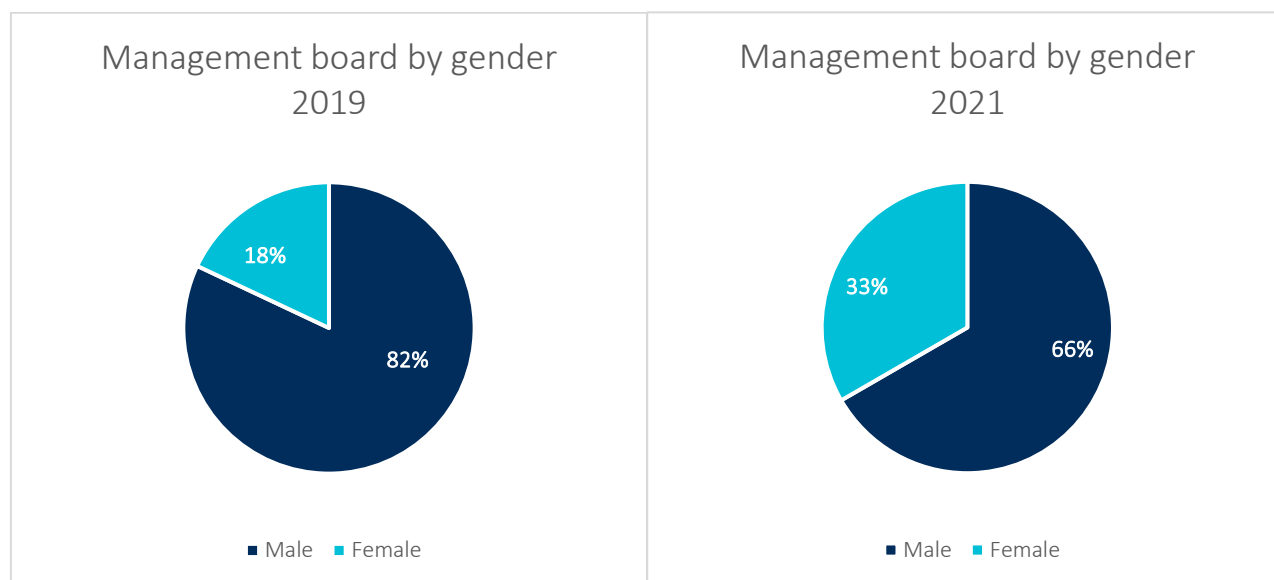
Vivid Economics has increased its gender diversity since 2019, with females on the management board increasing from 18% to 33%.

Figure 1 Employees by Gender at Vivid Economics, 2021



Source: Vivid Economics

Figure 2 Management Board by Gender at Vivid Economics, 2019 and 2021



Source: Vivid Economics

Professional Development

Vivid Economics prioritises the development of our staff through:

- induction training, where new staff are introduced to the business, our policies, standards and processes, and given basic technical training in core consulting skills (such as project management), key tools and programme packages (such as Microsoft Excel) and specialist subject areas;
- regular internal technical training and knowledge sharing sessions. Recent internal sessions have covered Computable-General-Equilibrium modelling and Global Information System Programming;
- external training courses to address specific needs and goals. Recent external courses have included cost-benefit analysis, and trade modelling and data, written English, leadership and mentoring;
- paid membership of professional membership organisations, such as the Society of Professional Economists; and
- support to individuals wishing to obtain further qualifications, including part funding of professional and academic qualifications, paid study leave and academic sabbaticals. Staff have completed Chartered Financial Analyst and Doctorate degrees in economics with support from Vivid Economics.

Despite Covid-19, Vivid Economics has endeavoured to continue all planned training sessions in a virtual setting where possible. Our goal for 2021 is to focus on providing staff with even more opportunities to upskill by participate in new training programmes.

Flexible Work Approach

Vivid Economics has a flexible work approach. Our employees can enjoy a life work balance and benefits such as the working from home scheme, a flexible start time, working from abroad and request to work part time. In addition to this, Vivid Economics offers a generous annual leave of 43 days per year and up to 4 months of full pay and 4 months of half pay for sick leave and up to 12 months of parental leave.

During the past 12 months, we have offered all staff additional flexibility to enable them to work around childcare and caregiving commitments.

Environment

Vivid Economics complies with all applicable environmental legislation, regulations and codes of practice, ensures that all staff are aware of our Sustainability Policy and are committed to implementing and improving it, and minimises the impact on the environment of all office and transportation activities.

Since March 2020, like most companies, our office has been largely shut except for staff in exceptional circumstances. This has resulted in a sharp decrease in our environmental impact due to minimal commuting, traveling and use of office resources. As we look ahead, our goal is to ensure a return to office throughout 2021 keeps environmental impact to a minimum.

Antibribery and Corruption

Vivid Economics has not been involved in any legal cases, rulings or other events related to corruption and bribery or any other crime. Vivid Economics conducts financial audits on our expenses every 6 months to ensure they are in compliance with our full Anti-Bribery and Corruption policy. These audits are one of the methods used to identify any suspicious payments which could be related to bribery or corrupt behaviour. There has been no such incident reported to date.

Supporting the Sustainable Development Goals



Vivid Economics is an economic consultancy striving to put economics to good use. Vivid Economics' practice areas cover many of the UN Sustainable Development Goals, with a strong focus on *climate action*, *sustainable cities and communities*, *industry innovation and infrastructure* and *life on land*. During the last reporting period, Vivid Economics has established Sustainable Finance as a new practice area and developed Basic Needs as a new pillar under the Growth and Development practice area. A selection of recent relevant projects that contribute to the Sustainable Development Goals are described below.

Selection of Relevant Projects

Disaster Risk Financing Gap and Insurance Product Analysis for the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) Catastrophe Risk Pool, Royal Government of Cambodia (2020). Vivid Economics worked to quantify the 'gap' of insurance protection relative to an optimal level of coverage and to conduct an appraisal of options to increase coverage through the SEADRIF pool. Our contribution to the ongoing project, which is being progressed in partnership with Bun and Associates and 7points, is to oversee risk modelling and projection and to conduct a cost-benefit analysis of SEADRIF options. The work will inform decisions by the Cambodian government over the terms of its participation in SEADRIF.

Costing the delivery of the SDGs in Mexico, Gesellschaft für Internationale Zusammenarbeit (GIZ) (2020). Vivid Economics was commissioned to develop methodologies and estimate costs for delivering select targets across the UN Sustainable Development Goals in Mexico. The project outputs include a reproducible methodology for developing sector-specific and economywide cost estimates as well as a set of costs for delivering selected targets in Mexico. Vivid's in-house CGE model (G-ViEW) was applied to assess macroeconomic impacts of delivering selected SDG targets.

Philippines North South Rail Project, Asian Development Bank (2020-2021). Vivid Economics has been commissioned by the Asian Development Bank to consider the spatial impacts of the planned North-South Rail project (NSRP) in the Philippines, a suburban railway which will connect Clark City in the north, Metro Manila and Calamba in the south. Vivid Economics will develop a bespoke spatial computer general equilibrium (SCGE) model to analyse the economic impacts of the NSRP, clarifying the channels through which these work, and assessing complementary policies that can maximize the impacts. The model will consider the spatial transformation of residence and workplaces, changes in economic structure and productivity increases, and potential impacts on poverty reduction, land value appreciation and congestion

improvement that may result from the rail project. The CGE structure enables the locational decisions of firms and households to be captured, and when connectivity with the city is altered as a result of the investment, the equilibrium effects on these groups will reveal changing demands for land, and resultant impacts on development, rents, wages and welfare. Agglomeration economies can also be considered to capture the benefits that exist from locating near existing firm clusters, and to consider the scope for relocating or developing new economic activity out of the historic urban core. Based on Vivid Economics' prior experience in urban development projects, we will identify a set of complementary policy changes, considering land use and the placement of and connectivity to industrial parks as examples, that can be proposed to the Philippine's Government to enhance the benefits arising from the railway. These will be incorporated as scenarios within the modelling.

Equity and Inclusion in Municipal Climate finance, C40 (2020). Vivid Economics was commissioned by the C40 to explore and evaluate the equity and inclusivity implications for utilising different climate financing tools at the city level. First, we developed a framework to provide a distinction between municipal climate financing and funding mechanisms. Second, we assessed the distributional and inclusivity consequences of climate financing and funding mechanisms on social equity and inclusion, i.e., equity in income, employment, access to basic services, mobility, improved health, institutions, community engagement and environment. Finally, we developed a systematic process for cities to integrate social equity and inclusion considerations in municipal climate finance and funding mechanisms by providing: a) a step-by-step framework to integrate social equity and inclusion into climate financing and funding mechanisms; b) a set of international case studies to highlight best-practice approaches and lessons learned; c) some key considerations for cities to bear in mind in their choice of financing and funding tools that considers distributional and inclusion consequences; and, d) a high-level action plan for cities to use as a practical how-to guide in the early stages of considering climate financing and funding mechanisms.

Socio-economic benefits and positive dynamics triggered by the Mexican Emissions Trading System, Gesellschaft für Internationale Zusammenarbeit (GIZ) (2019 – 2020). Vivid Economics identified key socioeconomic benefits from an Emissions Trading System (ETS) and a range of policy recommendations that would help to further enhance the identified benefits. The aim of the work was to identify ETS impacts to assist in communicating the benefits of the mechanism, quantifying these in monetary terms as well as human and ecological impact, such as the volume of water saved compared to Mexico's largest lake. Quantified socio-economic benefits included jobs, health benefits from reduced mortality and morbidity, water savings, increased production, increase in sustainable livelihoods, GDP impacts and impact of trade of fuel imports. An economy wide Computable General Equilibrium (CGE) model of the Mexican Emissions Trading System (ETS) was developed to provide detailed sectoral estimate of the impacts of the Mexican ETS. The analysis drew on this model to estimate the human and monetary impact triggered by the ETS. The identified policy options included earmarking ETS revenues, training to support the transition of workers, measures to increase energy efficiency uptake, and how to incorporate socioeconomic indicators into energy capacity decisions.

Secondary benefits strategy for UK Prosperity Fund programmes in South Africa, UK Foreign and Commonwealth Office (2019-2020). Vivid Economics was commissioned to develop secondary benefits plans for UK Prosperity Fund programmes active in South Africa, including those related to Health, Skills, Digital Access, Infrastructure and the Economic Cluster of programmes. The work included development of an overarching strategy to deliver secondary benefits across all programmes in South Africa as well as capacity building to help implement activities included in the strategy.

Mainstreaming disaster risk management, Royal Government of Cambodia (2019 – 2020). Mainstreaming disaster risk management and climate resilience into investment planning and development in Cambodia. Vivid Economics was commissioned to integrate disaster risk finance products and management processes into Cambodia's public investment and development systems. The work examined the existing DRM framework and identified gaps and opportunities for the implementation of international best practice.

Adaptation and resilience strategy for Jamaica, World Bank (2020). In ongoing work, Vivid is estimating the effect of climate risks on Jamaica's economy and society up to 2050 and developing a strategy for resilient economic development and climate change adaptation. The work will formulate spatial models of risk for key climate perils under climate and development scenarios and identify risk management interventions across key sectors, including agriculture and insurance. It will set out flexible strategies for climate adaptation, accounting for uncertainty.

Building resilience in Ethiopia: quantifying emergency-related fiscal risks, DFID (2020). This project entails strengthening capacity in the Federal Democratic Republic of Ethiopia's Ministry of Finance (MoF) to identify, quantify and manage disaster-related fiscal risks, particularly disasters relating to climate change. Key tasks are: (1) evaluating the Fiscal Policy Directorate's approach to identifying and quantifying disaster-related fiscal risk; (2) delivering a bespoke framework for identifying and quantifying risk that is aligned with international best practice; (3) developing a set of guidelines, which along with capacity building, will help institutionalise these practices within budgeting and planning processes in the MoF; and (4) supporting the Directorate in the delivery of Fiscal Risk Statement (FRS) inputs for EFY 2020.

NDC Enhancement and Communications, NDC Partnership (2020-2021). Vivid is delivering a project for the NDC Partnership to assess the impact provided through the Climate Action Enhancement Package on the ambition and quality of updated NDCs submitted in 2020. The work involves a review of definitions and the development of indicators for comparing updated NDCs to (I)NDCs prepared in 2015, evaluating 65 NDCs and identifying the impact of CAEP support through a taxonomy of activities.

Economic impacts of ambitious urban climate action in six countries, New Climate Economy (2020). Vivid Economics was commissioned to provide quality assurance and expert research support for the economic impacts of interventions required to maintain emissions below a threshold for 1.5 degree C warming in cities throughout China, India, Indonesia, Brazil, Mexico and South Africa. The analysis informed a country-focussed successor report to the Climate Emergency, Urban Opportunity report launched in 2019.

Public Space Reactivation Guidebook for Latin American and Caribbean cities, Inter-American Development Bank (2020). Vivid Economics was commissioned by the Inter-American Development Bank to create a practical guidebook to help city governments reactivate public spaces in a Covid-safe way. The project includes a literature review that develops a 'Theory of Change' on the role of public spaces on cities' road to recovery. It then presents a regional diagnostic on the provision, accessibility, and quality of public spaces in 20 Latin American and Caribbean cities using satellite imagery and machine learning. The guidebook includes a series of design- and behavioural-based public space interventions that cities can implement to improve public health, economic development, and the environment. It also provides users with a multicriteria planning framework and evaluation tools to support decision-makers in the prioritisation of projects and assess outcomes.

Covid-19 economic impact analysis and modelling for Tees Valley Combined Authority, Tees Valley Combined Authority (2020). Vivid Economics was commissioned by Tees Valley Combined Authority to assess the economic impact of Covid-19 on the region and set out priority policy responses. This considers the impacts of the Covid-19 pandemic, the government response (including lockdown and business support measures) and the longer-term shifts in behaviours and supply chains. This is split over two stages:

1. Provision of a bespoke economic model to assess the scale of impact on the region, including on different sectors, geographies, and groups including age, race and gender; and,
2. Recommendations for mitigating actions.

In the second phase, Vivid delivered a value-for-money assessment at both an individual project/programme level and of the entire suite of interventions recommended in phase 1. This led to a summary Recovery

Action Plan and a separate working document which articulates all assumptions involved in developing the evidence base.

NBS Stimulus, Food and Land Use Coalition (FOLU) (2020). This project examined the efficacy of nature-based solutions (NBS) compared to conventional investment stimulus in promoting global economic recovery from the COVID-19 recession. Six major types of NBS investment were profiled, including a variety of land restoration and agriculture interventions. NBS investments were combined into country-specific portfolios for most countries and compared to a reference portfolio composed of investment similar to the stimulus associated with the 2008-09 financial crisis. Jobs and GVA impacts were estimated using Vivid's in-house Investment Impact Model, an input/output model based on Eora datatables. Other benefits of investment, including contributions to climate mitigation, flood resilience, and biodiversity, were estimated and compared. The project concluded that NBS stimulus outperforms conventional stimulus investments in many countries even before accounting for benefits beyond jobs and GVA. The results are informing ongoing engagement with country governments as they implement additional rounds of stimulus.

Nature Based Solutions Stimulus, Food and Land Use Coalition (FOLU) (2020). This project examined the efficacy of nature-based solutions (NBS) compared to conventional investment stimulus in promoting global economic recovery from the COVID-19 recession. Six major types of NBS investment were profiled, including a variety of land restoration and agriculture interventions. NBS investments were combined into country-specific portfolios for most countries and compared to a reference portfolio composed of investment similar to the stimulus associated with the 2008-09 financial crisis. Jobs and GVA impacts were estimated using Vivid's in-house Investment Impact Model, an input/output model based on Eora datatables. Other benefits of investment, including contributions to climate mitigation, flood resilience, and biodiversity, were estimated and compared. The project concluded that NBS stimulus outperforms conventional stimulus investments in many countries even before accounting for benefits beyond jobs and GVA. The results are informing ongoing engagement with country governments as they implement additional rounds of stimulus.

Burundi off-grid solar and improved cookstoves market assessment, World Bank (2019 – 2020). The World Bank commissioned Vivid Economics, in association with Greencroft Economics and E Co. Ltd to undertake a market assessment of off-grid solar products and improved cookstoves in Burundi. The project consisted in an assessment of current and potential demand, supply chains, company and consumer finance, and other elements of the enabling environment, such as the institutional and policy framework. Recommendations were provided on the type of support which would be needed to catalyse the development of sustainable off-grid solar and improved cookstoves markets in Burundi. Key services in the assignment included (1) an assessment of affordability of off-grid solar products for households, based upon a method that Vivid has developed in collaboration with Lighting Global in their flagship 2020 Market Trends Report. This involves: analysing consumption expenditure distribution, estimating the proportion of expenditure spent on energy, and estimating the costs of off-grid solar products and of consumer finance in Burundi; (2) extensive in-country stakeholder engagement to determine the status of the market today, successful off-grid solar business models, and the key barriers to increased adoption of off-grid solar and improved cookstove products; (3) evaluation of company and consumer finance in the country, based on discussions with local companies and public data; (4) A detailed set of recommendations tailored to the Burundian market context, which included recommendations on the design of results-based financing scheme for OGS technologies.

Off-grid Solar Market Trends Report 2020, IFC Lighting Global (2019 – 2020). Vivid has led the consortium that delivered the full Market Trends Report, and presented the results on the high-profile Off-Grid Global Conference. Specifically, we have provided: (1) the market sizing analysis, providing country and regional market profiles, based on our analysis of the factors that determine demand, supply and enabling environment of the off-grid solar sector; (2) The enabling environment analysis, providing an overview of the current state of policy and regulation relevant to off-grid solar, and describing the role played by key actors. This includes an overview of recent developments in country and regional focus on energy access, and an overview of actual and expected changes in the enabling environment that will affect the market for OGS

products; (3) analysis providing a perspective out to 2030 of scenarios for the evolution of the off-grid solar sector and to compare a universal electricity access scenario to the market outlook; (4) all analysis and stakeholder engagement related to Asian countries throughout the Market Trends Report.

Economic impact of land use scenarios, Committee on Climate Change (2019 – 2020). Vivid Economics was commissioned by the UK Committee on Climate Change to assess the costs and benefits of the changes to land use and farming in the UK consistent with the UK's aspiration to meet net zero emissions by 2050. The project developed a detailed model of the market costs and benefits of land use change in terms of afforestation, agro-forestry, restoration of upland and lowland peatland, on-farm practices (incl. fertilisers, manure use and storage and livestock diets) and energy crops. It also assessed the economic contribution that these measures could have to wider society in terms of the value of carbon sequestration, recreation, health, air pollution removal, and flood risk reduction. The outcomes of the project were estimates of the annual costs and benefits of implementing each option, as well as the total value of reaching net zero for the land use and agricultural sector in the UK. The findings of the work were used to inform the CCC's 2020 land use policy report on Net Zero and will help to provide a robust evidence base to inform ongoing policy discussions in land use and agricultural policy in the UK and its alignment with net zero targets.

Land use carbon policies, Committee on Climate Change (2019 -2020). Policy framework required to support deep emissions reductions and increased carbon removals in agriculture and land use in the UK. The objective of this project commissioned by the Climate Change Committee was to feed into a CCC land-use report to influence on-going work on the design of the Environmental Land Management Scheme (ELMS) in Defra and the devolved administrations, as well as various agriculture-related emissions and growth strategies across government. The project aimed to identify feasible policy options to drive emissions reductions and carbon removals within existing agricultural systems and for alternative uses of land. This covered afforestation, agro-forestry, restoration of upland and lowland peatland, on-farm practices (incl. fertilisers, manure use and storage and livestock diets) and energy crops. A wide range of policy instruments were considered, including baseline regulation, cross-compliance, emissions trading schemes, payments for actions or outcomes, feed-in tariffs and risks mitigation tools. Recommendations were based on the track record of comparable domestic and international schemes, a criteria-based assessment and an examination of expected barriers to uptake. The work was undertaken in collaboration with ADAS.

Future Parks Accelerator, Heritage Lottery Fund, National Trust (2019-2021). Vivid is a strategic partner in the Future Parks Accelerator (FPA) programme run by Heritage Lottery Fund and the National Trust. FPA is a UK-wide £10m strategic initiative to support ambitious and sustainable solutions to protect and enhance public greenspaces. Vivid works with the eight places that have been selected into the programme to define their green infrastructure strategy and to develop a comprehensive business case to support it. Greenkeeper is used to value the health, wellbeing, amenity and carbon reduction services greenspaces currently provide, as well as to assess how strategic investments can enhance them.

Africa Investment Summit, DFID (2019 – 2020). Combination of several projects:

1. Manufacturing consortium lead. Vivid has been commissioned to provide technical assistance and manufacturing sector expertise to DFID as part of a consortium comprising PwC and WAVTEQ. As manufacturing lead within the consortium, Vivid was responsible for organising a manufacturing pre-event ahead of the African Investment Summit for representatives of 500 UK businesses engaged in the sector. Vivid was responsible for identifying and engaging with speakers and panellists for the six subsector sessions (agri-processing, fast moving consumer goods, pharmaceuticals, construction materials, electronics and packaging). This involved identifying major UK firms who are active in these sectors in Africa, inviting senior figures within these firms to participate and engaging with them to develop presentation materials.

2. Technical assistance to DFID Mauritania. Vivid was commissioned to provide technical assistance and manufacturing sector expertise to DFID as part of a consortium comprising PwC and WAVTEQ. As part of its

technical assistance role, Vivid was commissioned to support the HMG country office in Mauritania ahead of the Summit by identifying UK opportunities for investment, trade and engagement more broadly. The country office identified three themes: energy transition, natural resources management and infrastructure development. For each of these themes, Vivid wrote a briefing note explaining the current context in Mauritania, the key stakeholders engaged in the sector, challenges to further development and the opportunities for UK involvement across both the public and private sector.

3. Capacity-building to support Special Economic Zones in Senegal. Ahead of the Africa Investment Summit, Vivid Economics and its partners PwC delivered a one-day training workshop in Senegal. The workshop materials drew on Vivid's extensive experience in designing special economic zones to provide the Senegalese Investment Promotion Agency with support developing an appropriate strategy for implementing SEZs to maximise the economic benefits (including the appropriate use of incentive packages) and understanding best practices in planning, financing and managing SEZs to ensure effective delivery and value-for-public-money.

Company profile

Vivid Economics is a leading strategic economics consultancy with global reach. We strive to create lasting value for our clients, both in government and the private sector, and for society at large.

We are a premier consultant in the policy-commerce interface and resource- and environment-intensive sectors, where we advise on the most critical and complex policy and commercial questions facing clients around the world. The success we bring to our clients reflects a strong partnership culture, solid foundation of skills and analytical assets, and close cooperation with a large network of contacts across key organisations.

Vivid Economics Limited
163 Eversholt Street
London NW1 1BU
United Kingdom
T: +44 (0)844 8000 254
E: info@vivateconomics.com
www.vivateconomics.com

Registered in England, number 5840846