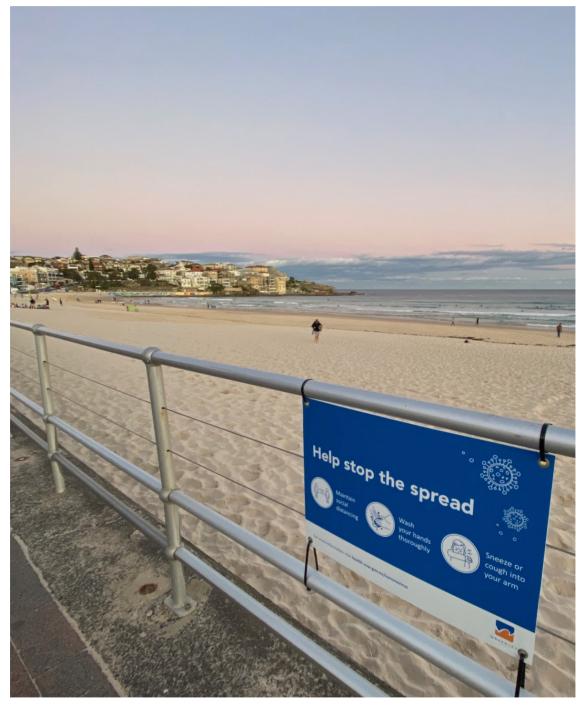
EVOLVING SECURITIES INITIATIVE

ESI HIGHLIGHTS

climate change - digital age - techno-human

NEW WORLDS, NEW HARMSCAPES, NEW FRAMINGS.



No doubt everyone has had a busy few months with shifting priorities and expectations on the work and home fronts. And as the seasons shift to favour the northern hemisphere with longer sun-filled days, we bring you the fifth edition of the ESI Highlights.

We acknowledge an existing world that has been demanding attention over the past

few months, and introduce the 'nano' world of microscopic beings to the ESI Three

New Worlds cluster.

With a new decade upon us, one that is already filled with ongoing competing global challenges, what are some of the opportunities that lie ahead, moving beyond responding to crises? How can we benefit from hindsight, and achieve greater clarity?

Those are just some of themes that we invited ESI members to share their insights on, including two new members to join the ESI family,

Jonathan Yach and Auke van Dijk.



Intro and photo contributor: Hin Wah Li

MEMBERS' CORNER: CONVERSATION WITH ANNETTE HÜBSCHLE in South Africa.



Tell us about your work interests.

My research delves into gaining a better understanding of how we (humans) interact with non-human species and our environment and how to create resilient futures. One project centers local communities in responses to the illegal wildlife trade. Another project follows what we call "criminogenic collectables", fossils, endangered wildlife and antiquities - from the source of the market. The COVID-19 pandemic has not only impacted how we go about our fieldwork but has also opened new horizons as to how we think about new harmscapes in the 21st century and how to circumvent or overcome wicked problems.

Can you suggest a book or article that you'd consider re-reading?

Naomi Klein's "The Shock Doctrine" - It has been sad to see how governments around the world have passed contested environmental laws and regulations while citizens are trying to survive during the times of corona.

Any standout podcasts or shows on the various platforms you'd recommend to our readers?

True to my professional calling I have been enjoying true crime podcasts - the <u>local South African variant</u> is great as it is victim-focused. My favourite podcast is Shankar Vedantam's "<u>Hidden Brain</u>" on NPR in which he uses science and

Looking back over the past few months, what surprises, if any, were there?

The pandemic has amplified structural inequalities and poverty in South Africa. In our work we have identified local communities as fulcrum institutions crucial to disrupting illegal wildlife economies and rendering conservation more just. Legal wildlife trade is a major source of income to local communities. However, many important actors have been stigmatizing all wildlife trade as evil and undesirable ever since the source of the pandemic was supposedly linked to a wet market in Wuhan. It is rather surprising that we are throwing out the baby with the bathwater by proposing to ban all wildlife trade ignoring the debilitating impacts for protected areas, local communities and conservation in general. As it stands, conservation actors will have to deal with difficult realities in the post-corona world.

Looking ahead, where do you see the biggest shift happening in your area of interest?

Wildlife conservation, local communities and protected areas face a very uncertain future in the post-corona world.

Foreign donor monies, tourism dollars and domestic sources of income have stopped flowing. These flows are unlikely to return in the short-term so we will have to find alternative ways of supporting local communities and wildlife. I do think that we sit at an important crossroad now. We are hoping to influence policies with our new book which is out early next year. In the book we provide a road map and design principles for the way forward.

MEMBERS' CORNER: CONVERSATION WITH AUKE J. VAN DIJK in the Netherlands.



Tell us about your work interests.

Policing is changing rapidly as are the institutions that are the foundation of policing, and this translates in different ways of organizing and in specific urgent issues related to the current and future role of policing. As a senior strategist with the Police of the Netherlands I need to connect underlying long term developments with current police practices and in dealing with crises. Important drivers are technological developments and the way states, markets and society interrelate. I am looking at what this means and to whom, especially as it relates to harm and vulnerability.

Can you suggest a book or article that you'd consider re-reading?

As many are re-reading the classics in economics in an attempt to make sense of where we are heading now, I would consider reading again 'the other book' by Adam Smith (1759) The Theory of Moral Sentiments. Amartya Sen extensively refers to this work in his impressive (2009) The Idea of Justice. However I feel that since 2009 the world has changed yet again in a way that questions classical 'reason and truth' as the foundation of our institutions. Again there is a strong connection with information technology and the 'normalisation' of Artificial Intelligence – as a catch all phrase for a number of technological developments – and the impact that has on human interaction. Personally, I do not want to give up on people - Go team human! And Adam Smith gives a vivid and experiential account of what it actually means to be human.

Any standout podcasts or shows on the various platforms you'd recommend to our listeners?

I like the <u>Science Weekly podcast</u> by the Guardian. Good science is always about very simple basic questions that translate into unanticipated research findings. I am fascinated by the variety of questions we humans can be interested in. Listening to the Science Weekly podcasts reconciles me with the fact I have to concentrate on some subjects at the expense of countless possible others.

Looking back over the past few months, what surprises, if any, were there?

Although since 2012 I have been very much involved in understanding and developing the intersections of law enforcement and public health – of which dealing with infectious deceases is an important part – the massive impact of the COVID-19 pandemic took me by surprise. Although before the pandemic I would argue how important the intersection of law enforcement and public health is – related to for example HIV/Aids or the Ebola outbreaks – I could not really imagine the impact of the COVID-19 pandemic.

It reminded me of doing some work in the second half of the nineties on The Rise of the Network Society and concluding a decade later that our ideas were not wrong but at the same time failed to reflect the reality that has now emerged. The biggest surprise for me as a Dutch citizen with the pandemic response was that after three decades of 'retreating government' the state was back full-force in no time, even effectively saving the economy. It reminded me of people who have experienced revolutions and tell how to their surprise society changed almost overnight, while up to that point even small (desired) changes came about very slowly. Although we can mathematically model these kind of events, most of the time it escapes our imagination.

Looking ahead, where do you see the biggest shift happening in your area of interest?

By now personal communication technology and surveillance has definitively changed our 'state of nature' or 'original position'. After a period characterised by individualisation and fragmentation we have clearly arrived in a period of recombination, both with regard to identities and institutions. Policing is a prime example of that, even in a literal sense with the debate around defunding the police. The factors that determine the emerging securities are not always clear. Sometimes they are clear but they lead to new outcomes that are not desirable from a values point of view. I do think that the seemingly practical decisions made now – also by professionals in security and health – have important implications for the sort of society we will live in. The coming decade will all be about ethics, hopefully not implicit but as the subject of public debate.

MEMBERS' PUBLICATIONS

Going with the Flow (transnational port security)

COVID-19: Possible Abuses of Monitoring Personal Data

Corporations can have positive impact in communities

Jonathan Yach's WOW moment

Re-Purposing, within the context of re-use, recycling and renovation

Even before the onset of the COVID-19, real estate practitioners have been enthusiastically engaging with the waves of global developments, including the integrating the innovations in technology to benefit their built environment assets.

Beyond technology-led changes, few professionals in the real estate sector have a view on 'their place in the Anthropocene'. Many of my colleagues understandably, have a much keener interest in when their tenants will pay their rentals!

What the COVID-19 crisis has done is to channel more attention within the industry to reevaluate both the constraints and opportunities that their infrastructure 'assets' offer. People's behaviours and movements have been fundamentally re-shaped by the crisis, so has their relationship with retail spaces like shopping malls.

Just because a building is called a 'shopping mall' does not commit it to remaining a mall forever.

A recent 'wow' moment for me was when I persuaded a prominent Indian-owned real estate portfolio to review their entire letting strategy and repurpose two of their malls to integrate multiple purposes; increasing the value of the space to the surrounding communities.

Yesterday's shopping malls could be better used as mixed-use developments, including a shopping component, alongside a medical clinic, parking garage and an ecommerce fulfilment centre.

WHY consider re-purposing buildings?

- They are no longer fit for purpose, are functionally obsolete or are old and the cost to refurbish and renovate is too costly
- Because the cost to demolish and rebuild is too costly relative to the present value of the building, whereas the cost to re-purpose is economically advantageous
- Re-purposing provides owners with 'another bite of the apple', correcting past design-related errors, enhancing the efficiency of the property (where efficiency is the ratio of lettable area: total built up area)
- When some tenants leave, the vacancy created is viewed positively as an opportunity, presenting the property owner with the chance to 'reset' the building to suit modern needs, community aspirations and economic growth.
- The greatest motivation to support the context of "re-purposing" is represented in the City Improvement movement, where and as a result of improved civic-management, older properties are remodelled and redeveloped, resulting in better spaces being created within a rejuvenated Town Centre.

HOW to effect a strategy of re-purposing?

- Firstly, establish the correct valuation for the properties under review.
- Add to this, the latest construction, remodelling and refurbishment costs.
- Evaluate market rentals
- The three elements above inform a residual land calculation and will assist property owners in correctly establishing the economic feasibility of any re-purposing project
- Be brave seek to reduce common areas and wasteful and under-utilised 'back of house' spaces.
- Release the spaces with gusto and ensure that 'triple net leases' are entered into, driving bottom line rental returns
- Look to innovate with the letting and re-marketing strategy by including ecommerce businesses with traditional 'bricks and mortar' tenancies

Setting out the BENEFITS of a successful repurposing strategy, one building at a time:

- Within the present era of 'reuse', 'don't waste', 'salvage' and 'recycle', ESG-compliant real estate practitioners recognise and recommend the re-purposing of older properties.
- Re-purposing ensures that the initial investment in the property is not wasted, only improved upon.
- Re-purposing is the epitome of innovation in real estate, is a modern trend and one which is valued and appreciated by the people who use these properties (Think 'third space')
- Re-purposing results in:

and waste

- More community oriented properties
- More efficient properties in terms of space utilisation
- Modern facilities management installed, reducing carbon-emissions
- Properties that yield higher and sustainable returns
- More all-round valuable properties

WORTH A READ: ESI-RELATED PUBLICATIONS

A Case for Cooperation between Machines and Humans

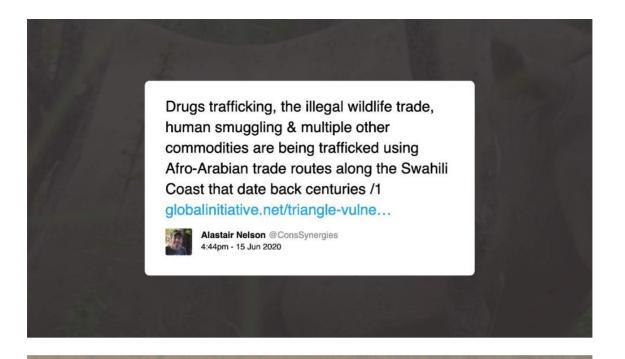
Can India chart a low-carbon future?

Could Microsoft's climate crisis 'moonshot' plan really work?

5 Predictions for wearable technology

WHAT'S IN A TWEET? What ESI members and others are tweeting about...





Excellent piece here by @dr_arametall As countries begin the process of recovery, it is critical that we focus on building climate resilience, anticipating future risks, reducing vulnerability, and boosting shared prosperity.

blogs.worldbank.org/climatechange/... via @WBG_Climate @christrisos



Nick Simpson @NickZimson 7:43pm - 11 Jun 2020

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