**Letter of commitment to the Strategic research council proposal**

**“ILVES - ILVES: Ilmastomyönteiset ja vähäriskiset kuljetusratkaisut**

 **ILVES: Developing low carbon and low risk transport systems”**

Hereby Bank of Finland commits to actively participate to the scientific advisory board of ILVES consortium.

The main aim of this proposal is to scientifically support the sustainable development in Finnish maritime activities and in Finnish food, export and import securities. The project is focusing on the low carbon emissions in Finnish maritime activities, on the development of new transportation along the Finnish inland waterways and on the oil spill risk management, on the food security of Finland as part of the worldwide markets. They are all key areas to Finnish economy.

Moreover, the development of scientific methods to better support the environmental and economic activities and policy designs is in important role in the proposal. If successfully funded, ILVES proposal will build on the established, earlier research and on innovation partnerships to find common answers to the challenges related to the market based and governmental management of transportation systems, sustainable low-carbon fuels and maritime safety.

We find these areas highly relevant for Bank of Finland. We will provide our extensive data sets, systematic modelling possibility of available expert knowledge to help in probabilistic future predictions by combination and systematic comparison of human and model based knowledge. It is of interest to note, that the consortium is actively looking for methodological learning from Duke University, USA, and CSIRO, Australia.

The long experiences of having Professor Pekka Sutela working in Suomen Pankki and now making his knowledge operational part of future model predictions will be an essential and interesting process to follow.

We can allocate yearly altogether xx months/weeks to learn from the consortiums methods and to support the modelling by expert knowledge. The conditional probability models of ILVES to be used together with model predictions will help both the tactical decisions in Bank of Finland and especially in strategic decisions. ILVES has kindly committed to provide these models and to teach in their use and give ideas how they can be linked to other information sources to cover our investments of working time.

Helsinki, xx, xx.4.2014

Signed by Dr Eeva Ennustaja

Policy support department

Name and organisation, position in organisation