

## Geocost Work plan and time schedule:

| Task   | Subtask   | Timeline<br>(year-<br>month) | Milestone  | Status   |
|--|---|------------------------------|--|--|
| Initialization –<br>introduction- hire<br>of PhD student                           |   | 1-1 to 1-3                   | Hire of student, project<br>plan finalized   | <b>Complete</b><br><br>David Cook<br>hired; BD and<br>DMK supervisors<br><br>Poster presented<br>at GEORG open<br>house with<br>project overview   |
| Literature review  | Review of economic<br>evaluation methods                            | 1-1 to 1-<br>12              | Review article of<br>economic evaluation<br>methods in the context<br>of energy projects             | Review<br>document written<br>in Icelandic for<br>Icelandic<br>stakeholders -<br><b>Complete</b>   |
|  | Review of economic<br>evaluation of energy<br>projects              | 1-1 to 1-<br>12              |  | <b>In progress and<br/>expected to be<br/>delivered in<br/>August 2015</b> for<br>publication in<br>Sustainable and<br>Renewable<br>Energy Reviews |
|  | Links from LCA<br>derived impact to<br>economic evaluation          |                              |  |  |
| Physical analysis<br>of the affected<br>environmental<br>services in study<br>area | Analysis of<br>environmental<br>impact assessment<br>in pilot area  | 2-1 to 2-6                   | Framework for<br>classifying and valuing<br>environmental services<br>affected by energy<br>projects |  |
|  | Analysis of the LCA<br>impact in the pilot<br>area                  |                              | Framework for<br>environmental impact –<br>linked to environmental<br>services                       |  |
|  | Identification of the<br>affected ecosystem<br>services in the area | 2-1 to 2-6                   |  |  |
|  | Assessment of the<br>impact of project on<br>ecosystem services     | 2-1 to 2-6                   |  |  |

|   |                       |             |  |
|---|-----------------------|-------------|--|
| Economic evaluation of affected environmental services    | Provisioning services | 2-6 to 3-6  | Assessment framework for economic evaluation of environmental impact<br><br>Results from pilot study |
|   | Supporting services   | 2-6 to 3-6  |  |
|   | Regulating services   | 2-6 to 3-6  |  |
|   | Cultural services     | 2-6 to 3-6  |  |
|   | Holistic assessment   | 3-4 to 3-6  |  |
| Completion of thesis and development of journal articles. | Thesis writing        | 3-1 to 3-12 | PhD thesis   |
|   | Journal articles      | 3-6 to 3-12 | 3-4 journal articles   |