
Finance, ownership, inclusion in the energy transition

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Résumé

Amid long-standing debates over how electricity sectors should be structured and owned, and a spectrum of ideological tensions between those advocating for state-ownership, and those for liberalisation and market reform (Eberhard et al 2016), this research addresses questions of ownership, inclusion and finance in the energy transition.

There has been limited research to date into models of ownership and investment of utility-scale renewable energy, and how national and local stakeholders should be included within its development, particularly in national contexts of high socio-economic inequality. Indeed early evidence from a number of countries, including South Africa and Mexico, suggests that thus far mechanisms and institutions of utility-scale renewable energy development have often failed to include or benefit those living in the national and local vicinity. My research therefore investigates tensions or even compatibilities between two competing objectives of utility-scale renewable energy development. The first, embraced by private sector investment and the finance industry, sees utility-scale renewable electricity generation as a predictable revenue stream for institutional investors and investment funds. The second, of particular priority for civil society organisations trade unions and local communities, sees it as a potential mechanism for long-term community empowerment and socio-economic development.

In analysing these tensions I contribute to a research gap in the role of finance in the energy transition (cf Baker 2015) firstly by applying concepts of financialisation (Bracking 2016, Mawdsley 2016) to renewable energy as a rapidly expanding infrastructure and set of technologies, and secondly by examining evolving interactions between sources of public and private finance

Mots-Clés: renewable energy, financialisation, ownership

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