



Working paper

# One size won't fit all: Designing country platforms for different political contexts

**Tim Kelsall, Sarah Colenbrander and Nick Simpson**  
**March 2024**

## **Key messages**

---

The success of country platforms such as the Just Energy Transition Partnerships (JETPs) depends on strong country ownership and an approach tailored to each national context.

---

A political settlements analysis, which considers the breadth of a country's social foundation and the relative concentration of power, can provide valuable information on the incentives for powerful groups to deliver a just transition and the government's ability to fulfil its commitments.

---

In theory, the optimal conditions for a just transition will be a broad social foundation with concentrated power, while a narrow-dispersed political settlement will pose the greatest challenges. In practice, political settlements have their own nuances, can evolve over time, and interact with other important factors, such as energy sector dynamics.

---

By examining the JETPs in South Africa, Indonesia, Viet Nam and Senegal, this paper illustrates how a political settlements analysis can enable domestic reformers and international partners to identify potential opportunities and challenges to accelerate a just and effective transition in specific contexts.

---



This policy brief has been supported by the European Climate Foundation. Responsibility for the information and views set out in this policy brief lies with the authors. The European Climate Foundation cannot be held responsible for any use which may be made of the information contained or expressed therein

Readers are encouraged to reproduce material for their own publications, as long as they are not being sold commercially. ODI requests due acknowledgement and a copy of the publication. For online use, we ask readers to link to the original resource on the ODI website. The views presented in this paper are those of the author(s) and do not necessarily represent the views of ODI or our partners.

This work is licensed under CC BY-NC-ND 4.0.

How to cite: Kelsall, T., Colenbrander, S., and Simpson, N. (2024) *One size won't fit all: Designing country platforms for different political contexts*. ODI Working Paper. London: ODI (<https://odi.org/en/about/our-work/country-platforms>)

# About

---

We are grateful to the European Climate Foundation for supporting this work.

We would like to thank the experts who generously participated in interviews that informed this briefing. We are grateful to representatives from: the Renewable Energy And Energy Efficiency Department of the African Development Bank, the Directorate General of Electricity in the Indonesian Ministry of Energy and Mineral Resources (ESDM), the Indonesian Federation for the Environment (WAHLI), Indonesia's JETP Secretariat, the Institute for Sustainable Development and International Relations (IDDRI) and the World Bank. We are also grateful to the individuals who provided insights based on their previous experience, including roles in the International Financial Corporation and the Presidential Climate Finance Task Team of South Africa's JETP Secretariat.

Thanks to our insightful reviewers: Michael Hugman at the Children's Investment Fund Foundation (CIFF), Brian Levy at John Hopkins University, Ilham Rizqian Fahreza Surya at the Institute for Essential Services Reform (IESR) and Annalisa Prizzon and Josue Tanaka at ODI.

Finally, warm thanks to those who helped with the preparation of this working paper: Scarlett Moore for coordinating the publication process, Marion Davis for her usual excellent editing and Garth Stewart for designing and typesetting.

## **About this publication**

This working paper is part of an ODI series analysing the role that multilateral development banks can and should play in delivering climate-related country platforms, such as the Just Energy Transition Partnerships (JET-Ps) in South Africa, Indonesia, Viet Nam and Senegal.

## **About the authors**

**Tim Kelsall** is a Senior Research Fellow in the Climate and Sustainability Programme at ODI.

**Sarah Colenbrander** is Director of Climate and Sustainability Programme at ODI.

**Nick Simpson** is a Senior Research Fellow in the Climate and Sustainability team at ODI.

# Contents

---

About / i

---

Display items / iii

---

Executive summary / 1

---

**1 Introduction / 8**

---

**2 What is a political settlement? / 10**

---

**3 How could a political settlements lens inform the negotiation or design of country platforms? / 12**

3.1 Broad-concentrated settlements / 12

3.2 Narrow-concentrated settlements / 13

3.3 Broad-dispersed settlements / 15

3.4 Narrow-dispersed settlements / 16

---

**4 Political settlements and energy sector dynamics / 17**

---

**5 The sectoral political economy of energy transitions / 19**

5.1 Government / 20

5.2 Energy companies / 21

5.3 Financiers / 22

5.4 Civil society / 23

5.5 Energy consumers / 24

5.6 Foreign governments and public agencies / 25

---

**6 Political settlements and the existing JETPs / 26**

6.1 South Africa / 26

6.2 Indonesia / 27

6.3 Viet Nam / 29

6.4 Senegal / 30

---

**7 Conclusions / 32**

---

References / 35

# Display items

---

## Figures

**Figure ES1** A typology of political settlements / 2

**Figure ES2** Key stakeholders in an energy transition / 4

**Figure 1** Typology of political settlements / 11

**Figure 2** SWOT analysis of a broad-concentrated settlement / 13

**Figure 3** SWOT analysis of a narrow-concentrated settlement / 14

**Figure 4** SWOT analysis of a broad-dispersed settlement / 15

**Figure 5** SWOT analysis of a narrow-dispersed settlement / 16

**Figure 6** Possible stakeholders with interests in an energy transition / 19

---

# Executive summary

The concept of ‘country platforms’ has recently gained renewed prominence in global discussions on climate finance. A country platform is a partnership between the central government and a set of international development partners to strategically direct finance – particularly scarce concessional finance – in support of common goals. It promises both greater national ownership and better donor coordination, helping to redress past failures of the climate finance architecture. The Just Energy Transition Partnerships (JETPs) recently announced in South Africa, Viet Nam, Indonesia and Senegal are promising examples of climate-related country platforms.

Developing the vision and coordination structures to drive the transition to a zero-carbon, climate-resilient economy and society is extremely challenging, however, even with ambitious political commitments and international support. It requires aligning and coordinating multiple domestic stakeholders over decades, for instance. The credibility and success of a country platform will depend on how well it fits with the specific national context. This working paper applies the concept of ‘political settlements’ to examine how best to design a country platform to galvanise meaningful climate action in different contexts.

## **What is a political settlement and how does it shape prospects for an energy transition?**

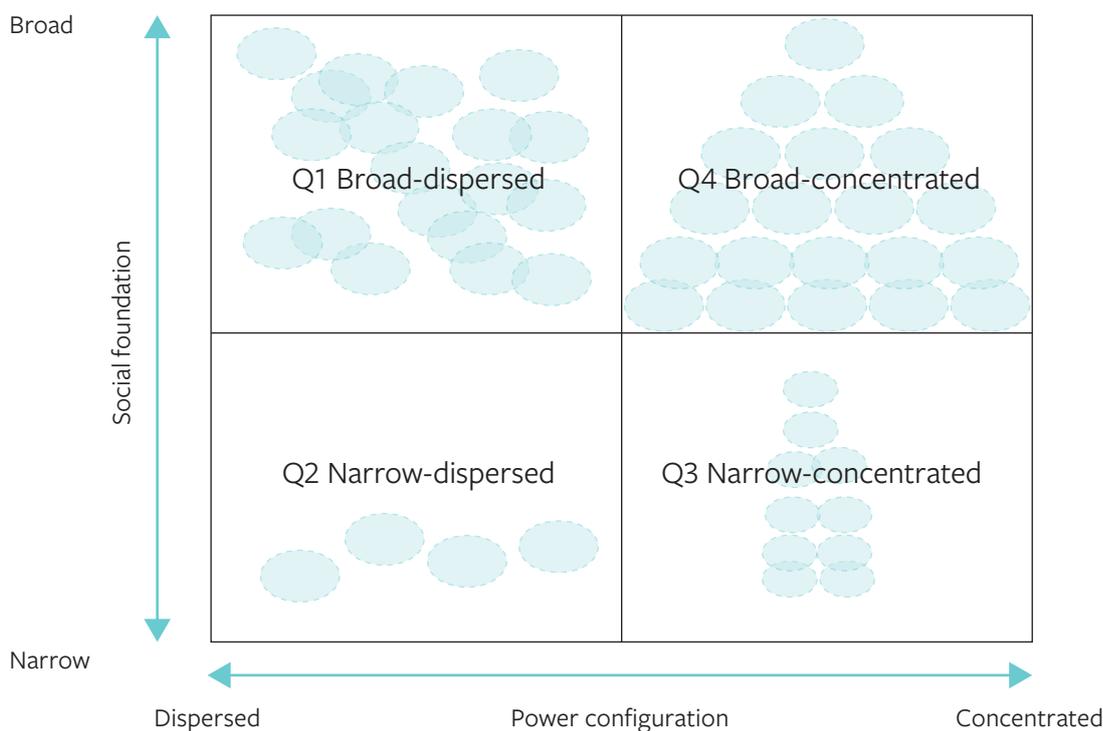
A political settlement is an understanding among a society’s most powerful groups about the basic rules of the political and economic game. These rules, which are often informal, enable those groups to receive a sufficient share of benefits to deter them from disruption, including possibly through violent means. At a high level, the political settlement shapes the credibility of the climate commitments that national political elites might make, as well as their appetite to share the benefits, and manage the costs, of a low-carbon transition.

Drawing on an approach developed at the University of Manchester, we categorise political settlements along two dimensions. The first, termed the *social foundation*, can be ‘broad’ or ‘narrow’ based on the breadth and depth of insider groups with the power to shape high-level political struggles and, ultimately, the settlement itself. The second dimension, termed the *power configuration*, is described as ‘concentrated’ or ‘dispersed’ based how much power is concentrated in the country’s top leadership, and how much stronger groups loyal to the leader are than rival political factions. These two dimensions yield four possible political settlement types (see Figure ES1).

A political settlements analysis predicts that, other things being equal, a country platform is likelier to be *inclusive* – lending itself to a just transition – in a political settlement with broad social foundations. A political commitment is likelier to be *credible* in a concentrated power configuration, as the top leadership is more able to enforce the terms of any deal it makes with

international partners. By this logic, the ideal type of political settlement for implementing a country platform like a JETP is broad-concentrated. The concentration of power makes it likelier that the energy transition will be implemented to schedule, while the breadth of the social foundation makes it likelier that the transition will be just. The least favourable type is ‘narrow-dispersed’, as the political leadership is unlikely to have the wherewithal to deliver on its commitment and few domestic incentives to ensure the ‘justness’ of the transition.

**Figure ES1** A typology of political settlements



Source: Authors.

Understanding a country’s political settlement is an important first step in designing a country platform. It can enable international partners and domestic reformers to gauge how they should engage with the political leadership. For example, in settlements with narrow social foundations, international funders may need to provide parallel financial support and technical assistance to marginalised groups, to buffer the impacts of a transition in which they may have no say and, if possible, increase their capacity to engage in decision-making processes. Meanwhile, settlements with dispersed power configurations may need domestic reformers to nurture multi-stakeholder coalitions so that political commitments can survive leadership changes.

## Applying a political settlement lens to energy transition planning

The most visible country platforms at the moment are the four JETPs, which all focus primarily on decarbonising the power sector. Other country platforms are under development in Bangladesh, Egypt and North Macedonia, but this paper focuses on the JETPs because they are further along in their development.

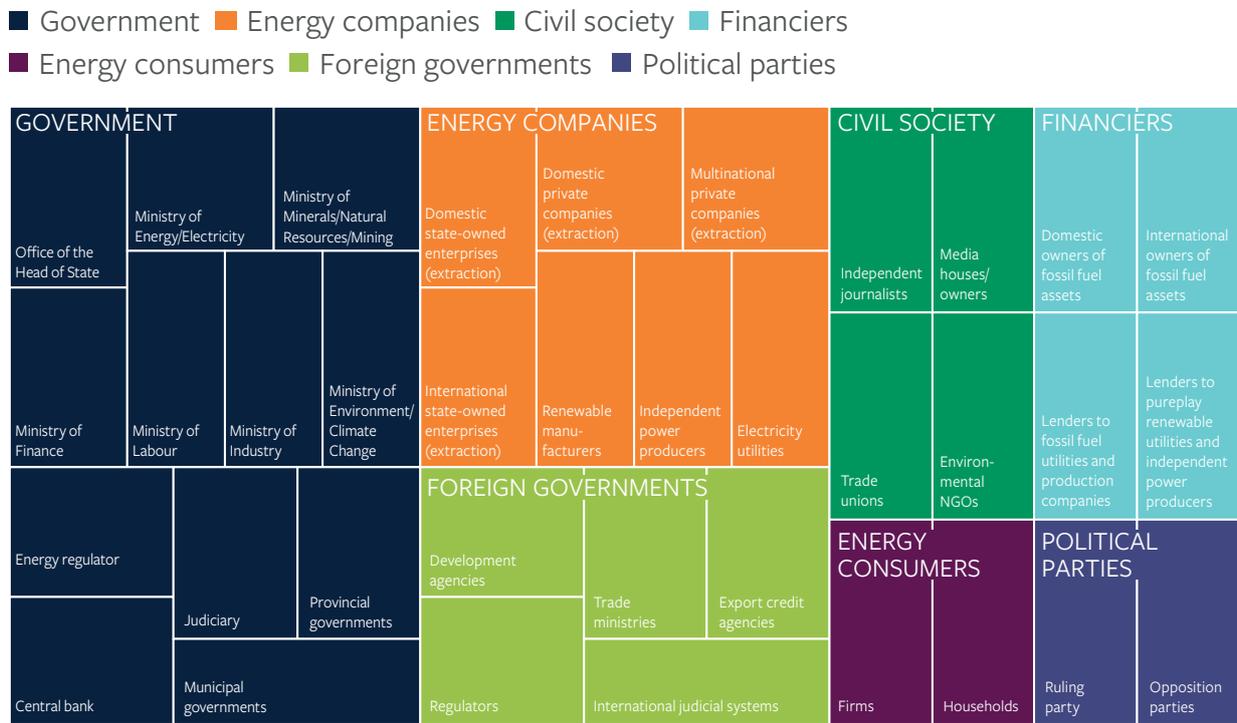
A country's political settlement type alone cannot determine the prospects and pathways for an energy transition. Energy sectors have their own internal politics and characteristics that interact with the political settlement in important ways. The high cost and long-lived nature of resource extraction and power generation infrastructure mean that investments both generate, and are highly vulnerable to, legal risks (e.g. regulatory change), financial risks (e.g. currency volatility) and social risks (e.g. protests or violence). Investors need to be confident that the people in power or their successors will protect their assets. People employed in fossil fuel extraction or power generation, and/or living in places with economies tied to those activities, may also become a visible and influential constituency even if they are not conventionally powerful. Organised labour and voters in fossil fuel-dependent regions can pose strong resistance to energy transitions. Local actors may also destabilise energy systems and jeopardise energy transitions through protests or violence, which those in power might respond to with repression or co-optation. The relationship between oil production and violence is particularly well-documented.

Two questions can be useful in understanding the interplay between a country's political settlement and power dynamics within the energy sector in the context of energy transitions:

1. Is the carbon-intensive energy sector a significant source of rents for politically powerful players? If so, resistance or backsliding on transition commitments is more likely.
2. Are the benefits of current energy systems (e.g. jobs, low fuel or electricity prices, social protection) a key source of legitimacy for the ruling party or coalition? In other words, are they part of the state's social contract with citizens? If so, one can also expect hesitancy around reforms that affect those benefits – at least until viable replacements have been found.

Figure ES2 offers a basic map of the stakeholders likely to have interests in an energy transition. The design of a credible energy-related country platform will depend on a fine-grained analysis of the motivations and capabilities of those actors and the balance of power among them. Such an analysis might also help to unbundle the country platform programme into discrete projects or components, politically bolstered by reform coalitions organised to support them. Indeed, in most political settlements (with the possible exception of the broad-concentrated type), reformers might not want to spend too much time trying to craft an ideal programmatic plan, as it is unlikely to be implemented faithfully. Instead, the Political Declaration of a JETP can be the lodestar, providing clear guiding principles, and effective coordination can help avoid egregious duplication or fragmentation.

**Figure ES2** Key stakeholders in an energy transition



Source: Authors.

## What can we learn from the existing JETPs?

The paper concludes with an analysis of the four existing JETPs to illustrate how their political settlements might shape the credibility of their political declarations and investment plans, as well as their elites’ commitment to both justice and decarbonisation.

### Senegal: a broad-concentrated settlement

In broad-concentrated settlements, reformers and international partners should play to the likely strengths of a comparatively cohesive and inclusive state, supporting sufficiently ambitious national transition plans with concessional finance and technical assistance. They need to pay attention to how reform-minded power constellations around energy industries really are, and be alert to possible shifts in the settlement. Given the normative and instrumental imperative of a ‘just’ energy transition, they may also need to advocate for certain marginalised groups.

The JETP recently announced in Senegal is an example of a country platform in a broad-concentrated political settlement. Large offshore oil and gas deposits were recently discovered in Senegal’s exclusive economic zone, and the JETP is widely seen as a product of the broader geopolitical context, particularly the European Union’s drive to secure future gas supplies in the context of Russia’s war in Ukraine. The JETP Political Declaration articulates an aspiration to use

Senegal's fossil fuel resources to expand energy access, reduce the carbon intensity of power generation and spur human development – objectives consistent with a just energy transition, although there is a live debate around the role of gas as a transition fuel.

However, the political settlement in Senegal is currently unstable, following attempts by President Macky Sall to position himself for an unprecedented and unconstitutional third term in office. After widespread protest and condemnation, Sall has promised to step down and elections have been held. It should be noted that Sall is a geological engineer with a background in the fossil fuel industry, who has been an advocate on the world stage for Africa using its gas as a bridging fuel. It seems reasonable to infer that he was leveraging the JETP to cement the position of an industry with which he has close links, augmenting his dominance over the political system. Opposition leader and presumptive President Bassirou Diomaye Faye, meanwhile, has promised to renegotiate energy contracts and the country's entire relationship with France, if he comes to power.

### Viet Nam: narrow-concentrated settlement

In narrow-concentrated settlements, the state is likely to be relatively credible in its political commitments and reliable in its delivery, but may be less inclusive. International partners should support the state in planning and implementing its national transition, but may also need to provide parallel financial support and technical assistance to groups that could otherwise be excluded, to buffer the impact of the transition and strengthen their influence and capacities. To avoid a backlash, domestic reformers may choose to emphasise the economic benefits of an inclusive transition, adopting a non-confrontational approach, to help mitigate the potential for elites to make unsound or exclusionary policy choices.

In Viet Nam, as in many other single-party states, the ruling party has designed institutions in ways that incorporate, or prevent the rise of, other powerful groups. State-owned entities are a critical channel for such influence, including in the energy sector. They control two-thirds of Viet Nam's coal-fired generation capacity, though the private sector owns some of the newest plants. The only wholesale electricity buyer is the state-owned Electricity Viet Nam (EVN); the other is the state-owned PetroVietnam, also in the energy sector.

While power is concentrated, the social foundations of Viet Nam's political settlement are narrow, and independent civil society voices are weak. Viet Nam's JETP therefore faces a risk that large parts of the population will be excluded from the benefits of the transition, and that policies to mitigate the costs and trade-offs will not be adopted. International concerns about the 'justness' of Viet Nam's energy transition have been reinforced by the recent imprisonment of environmental activists and the limited attention to justice in the newly released JETP Resource Mobilisation Plan. However, the socialist origins of the Vietnamese state may counterbalance the 'narrowness' of its social foundation, providing its leaders an ideological incentive to ensure that the energy transition is just.

## Indonesia and South Africa: broad-dispersed settlements

In broad-dispersed settlements, domestic reformers and international partners should play to the likely strengths of a relatively open civil society and private sector, while trying to compensate for political challenges in the public sector. They can do so by encouraging multi-stakeholder reform coalitions and building on pockets of effectiveness around strategic points in the energy transition. Country platforms can bring welcome donor coordination, but reformers should not tie funding exclusively to the emergence of a detailed national plan, since the reality of politics in broad-dispersed settlements is that the plan is unlikely to be implemented as intended. External funders need to get comfortable with a higher degree of uncertainty and risk, even apparent chaos, and operate in politically savvy ways as they work closely with like-minded reformers in the country to try to achieve the desired changes.

Indonesia has generally had a broad-dispersed political settlement more or less since the overthrow of Suharto's dictatorship (a narrow-concentrated settlement) in 1998. The dispersed power configuration means that an energy transition may be messy, easily derailed and subject to elite capture. Money politics – that is, the buying of votes with cash or other material benefits, often in *quid pro quo* exchanges – plays a key role, and extractive industries are major contributors. This means that decommissioning coal assets, for example, may require an attractive pay-off for rent-seekers. At the same time, elites may benefit disproportionately from renewable energy projects.

The broad social foundation of Indonesia's political settlement, meanwhile, means that there is good potential for inclusive processes. However, civil society voices are not always effective – particularly in the face of powerful and organised fossil fuel interests. This raises concerns about Indonesia's ability to deliver a just transition. The coal industry employs some 250,000 people, concentrated in just four provinces across Kalimantan and Sumatra. The JETP Comprehensive Investment and Policy Plan currently lacks a strategy to tackle the risks of concentrated job losses, public revenue losses and consequent economic decline in these regions should coal production fall. No funds are ringfenced for just transition investments, the risks of which are to be considered at the project level and the costs of which are to be borne by renewable energy project developers.

## Considerations for narrow-dispersed settlements

In narrow-dispersed settlements – which are not represented among the four JETPs – achieving a just energy transition will be particularly challenging. International partners and domestic reformers should try to mitigate the weaknesses of an exclusionary political order and a factionalised, fragmented state. They can use a combination of strategies, including nurturing multi-stakeholder reform coalitions, building pockets of effectiveness, and delivering programmes that substitute for the state, while recognising the magnitude of the challenge and the risks of state breakdown. At the same time, they can encourage reforms to the global political and

economic order, some of which are tied to better regulation of extractive industries, that might incentivise domestic elites in such countries to pursue a more inclusive and developmental approach to governance.

Given the challenges of economic development under narrow-dispersed conditions, countries with this settlement type are less likely to be big greenhouse gas emitters. This helps to explain why no JETPs have yet been negotiated in countries with narrow-dispersed political settlements. However, poverty and marginalisation exacerbate vulnerability to climate change impacts, while limiting adaptive capacity. This means that countries with narrow-dispersed settlements are highly likely to need country platforms for adaptation, which would face challenges similar to those described above.

It is clear that a political settlements analysis can provide a ‘reality check’ in the design and implementation of country platforms. International partners and domestic reformers alike can draw on the archetypes described in this paper to consider the likelihood that the government will be a reliable partner and plans will be faithfully implemented, and the potential need to nurture broader coalitions and build off pockets of effectiveness within the state. As noted above, it is crucial that any findings be considered in close conjunction with the specific dynamics of the country’s energy sector. Ultimately, a successful country platform will depend on a fine-grained and sophisticated political assessment of the motivations, power and capabilities of the diverse stakeholders who need to be engaged in to achieve a just and effective transition.

# 1 Introduction

The concept of ‘country platforms’ has been gaining prominence in the realm of international climate finance as a mechanism for better aligning climate finance with developing countries’ priorities. The idea is to create a partnership between the central government and a set of international development partners to jointly coordinate international public finance in support of common goals. The ideal country platform is based on national ownership, donor coordination and stakeholder engagement, and it strategically uses scarce concessional resources to shape the real economy (Hadley *et al.*, 2022). These qualities and outcomes have long been aspirations of the international development community, as evidenced by the development effectiveness principles articulated in Rome (2003), Paris (2005), Accra (2008) and Busan (2011).<sup>1</sup>

The focus on country platforms is a response to widespread criticisms of international climate finance to date. One key concern is fragmentation, which leads to high transaction costs for developing countries (Roberts and Weikmans, 2017; Khan *et al.*, 2019). Climate finance is also often critiqued as driven by donor priorities and interests rather than the needs of developing countries – though some of the more innovative climate finance channels have succeeded in redistributing power (Colenbrander *et al.*, 2017; Brown, 2022). Country platforms are intended by the donors to at least partially address both problems and inject new momentum behind climate action in the recipient countries and all across the global South.

Country platforms have also emerged for geopolitical reasons, specifically a desire by the G7 to counterbalance China’s influence in the global South. The Belt and Road Initiative has channelled over \$1 trillion of investment to low- and middle-income countries over the last decade, establishing infrastructure finance as a forum for geopolitical competition (Mohan and Tan-Mullins, 2019; Chen, 2022). Despite much rhetoric about the EU’s Global Gateway and the US-led Build Back Better World (B3W), the G7 have struggled to deliver an attractive counteroffer. Country platforms such as the Just Energy Transition Partnership (JETP) for South Africa announced at COP26 in Glasgow, and the JETPs since launched for Indonesia, Viet Nam and Senegal, offer large-scale, programmatic, concessional finance to support the shift to cleaner electricity systems – and, in the process, draw these countries more firmly into the G7’s sphere of influence.

Recipient countries have long demanded improved access, greater ownership and better donor coordination of climate finance, so country platforms offer some promise. Yet genuine country ownership and adequate capacities for implementation are central to success.

Developing the vision and coordination structures to drive a just energy transition in any country is extremely challenging. Even if a credible political agreement has been secured and a detailed

---

<sup>1</sup> The Rome Declaration on Harmonisation, the Paris Declaration on Aid Effectiveness, the Accra Agenda for Action and the Busan Partnership for Effective Development Cooperation.

investment plan has been crafted, multiple domestic stakeholders still need to be aligned and coordinated over decades to decarbonise existing infrastructure and build new low-carbon infrastructure. Indeed, several G7 countries have been slow to decommission their own coal infrastructure (Germany, Japan) or are actively expanding fossil fuel extraction infrastructure (Canada, United Kingdom, United States) (Climate Transparency, 2022; SEI *et al.*, 2023).

This working paper starts from the premise that, given the urgent need to sharply reduce global greenhouse gas emissions, and the severe impacts of climate change at 1.5°C of warming, let alone higher levels, *all* countries need to pursue rapid and transformational transitions to achieve low-carbon, climate-resilient development. As understood within the climate regime, most developing countries will require concessional finance to support those transitions. Given that this finance is limited, it is important that it be delivered in a strategic, coordinated manner to maximise its effectiveness, as country platforms aim to do. This paper therefore does not examine the merits of country platforms or which countries should be eligible. Instead, it applies the concept of ‘political settlements’ to examine how a country platform might be designed to best galvanise meaningful action across extremely diverse political contexts.

In the next section, we define the concept and apply it to the energy sector. In Section 3, we offer insights and ideas into how a political settlement lens could inform the negotiation or design of climate-related country platforms, so that domestic reformers and international donors can focus their efforts most effectively. Section 4 considers how a country’s political settlement might intersect with the dynamics of the energy sector, unbundling the range of stakeholders who might influence the speed and inclusivity of a low-carbon transition. Finally, we assess the political settlement in South Africa, Indonesia, Viet Nam and Senegal, the four countries that have announced a JETP so far, and consider the implications for the credibility of their commitments and plans.

## 2 What is a political settlement?

A political settlement is an agreement or understanding among a society's most powerful groups about the basic rules of the political and economic game. These rules, which are often informal, provide opportunities for powerful groups to receive a 'minimally acceptable' distribution of benefits, broadly conceived.<sup>2</sup> This distribution prevents a descent into widespread violence or disorder. At a high level, the political settlement creates the context, whether enabling or disabling, within which energy transitions occur. In particular, it shapes the credibility of the commitments that national political elites might make and the extent to which that commitment might plausibly benefit the broader citizenry.

Political settlements can be analysed in different ways, but in this working paper we draw on the approach devised by the Effective States and Inclusive Development Research Centre at the University of Manchester (ESID) (Kelsall *et al.*, 2022). That approach categorises settlements along two dimensions.

The first, termed the 'social foundation', measures the breadth and depth of those insider groups with the power to shape high-level political struggles and, ultimately, the settlement itself. On this dimension, settlements can be 'broad' or 'narrow'. ESID's political settlements theory predicts that the broader the settlement, the more incentivised ruling elites will be to distribute benefits widely to stave off destabilising political action by other societal groups. As such, elites should be more committed to inclusive development.

The second dimension, termed the 'power configuration', measures the extent to which power is concentrated in the top leadership, and how much stronger groups loyal to the leader are than rival political factions. On this dimension, power can be 'concentrated' or 'dispersed'. ESID's political settlement theory predicts that, other things being equal, state capability should be stronger where power is concentrated, in the sense that policy directives that emanate from the leadership should flow fairly unproblematically through the administration and be implemented more or less as intended. Where power is dispersed, by contrast, multiple actors from different ministries, levels of government, the private sector and civil society are likely to have the capacity to dilute, undermine or slow policy initiatives with which they disagree (see Figure 6 for some of the stakeholders in an energy transition). Whether or not a concentrated power configuration is positive for transition depends on the interests and ideologies of the ruling elites. Greater

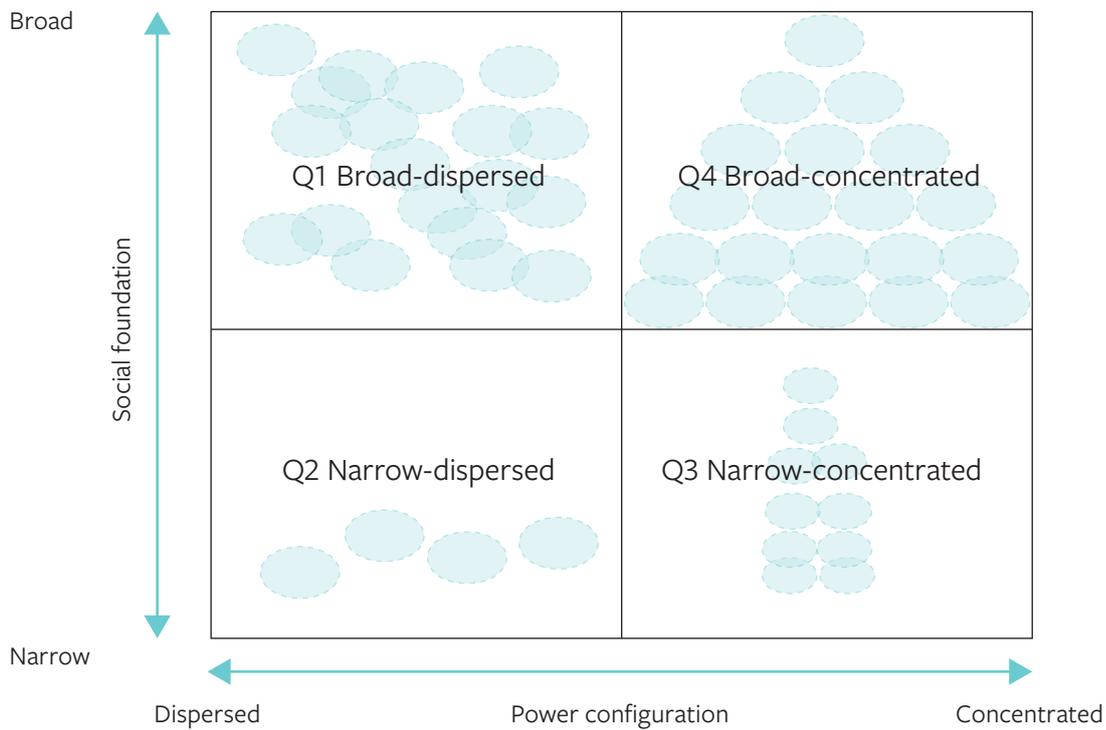
---

2 'Minimally acceptable' means that the benefits are a sufficient incentive for these groups to use politics, not violence, to achieve their aims, since they outweigh the costs associated with violent conflict. 'Broadly conceived' means not only material goods – though these are often crucial – but also ideological goods or status.

concentration could allow a ruling party to plan and deliver an energy transition more effectively (or any other developmental or environmental objective), or to consolidate the domestic dominance of fossil fuels irrespective of broader public interests and concerns.

These two dimensions yield a four-quadrant typology, represented in a stylised fashion in Figure 1, in which settlements can be either broad-dispersed, broad-concentrated, narrow-dispersed or narrow-concentrated.

**Figure 1** Typology of political settlements



Source: Kelsall et al 2022

### 3 How could a political settlements lens inform the negotiation or design of country platforms?

Confidence in the political feasibility of the commitments is an important precondition for unlocking private finance (Hadley *et al.*, 2024), one of the key objectives of a country platform. As noted above, national leaders are likelier to be able to enforce the terms of any deal they make in concentrated power configurations than in dispersed ones. Political settlements theory also predicts that elites will have stronger incentives to be inclusive in settlements with broad social foundations than in ones with narrow social foundations.

By this logic, the ideal type of political settlement for implementing a country platform is broad-concentrated: the concentration of power makes it likelier that plans will be implemented to schedule, while the breadth of the social foundation makes it likelier that elites will seek to manage harms and distribute benefits more equitably, as a ‘just’ transition would entail (Steadman *et al.*, 2024). The least favourable type, in contrast, is ‘narrow-dispersed’, as the political leadership is unlikely to have the capability to deliver on its commitment and few domestic incentives to ensure the ‘justness’ of the transition.

However, developing countries with all kinds of political settlements need climate finance, and a country platform may be an attractive option for many of them. Given this, what broad guidance can we offer to reformers working in different political settlement contexts? With a few caveats, to be discussed later, a sensible approach would be to try to play to the strengths (S) of existing settlements at the same time as mitigating weaknesses (W), while taking advantage of opportunities (O) and being aware of threats (T). The following section presents a preliminary SWOT analysis for each political settlement type. It assumes, as a starting point, that the ruling elite has at least signalled its support for the transition sought by the country platform, and maybe even for the platform itself.

#### **3.1 Broad-concentrated settlements**

Countries with broad-concentrated settlements are likely to have relatively capable states as well as elites committed to delivering benefits to a relatively broad section of the population. The international community can have a reasonable degree of confidence that transition plans will be implemented and the interests of a broad range of stakeholders protected.

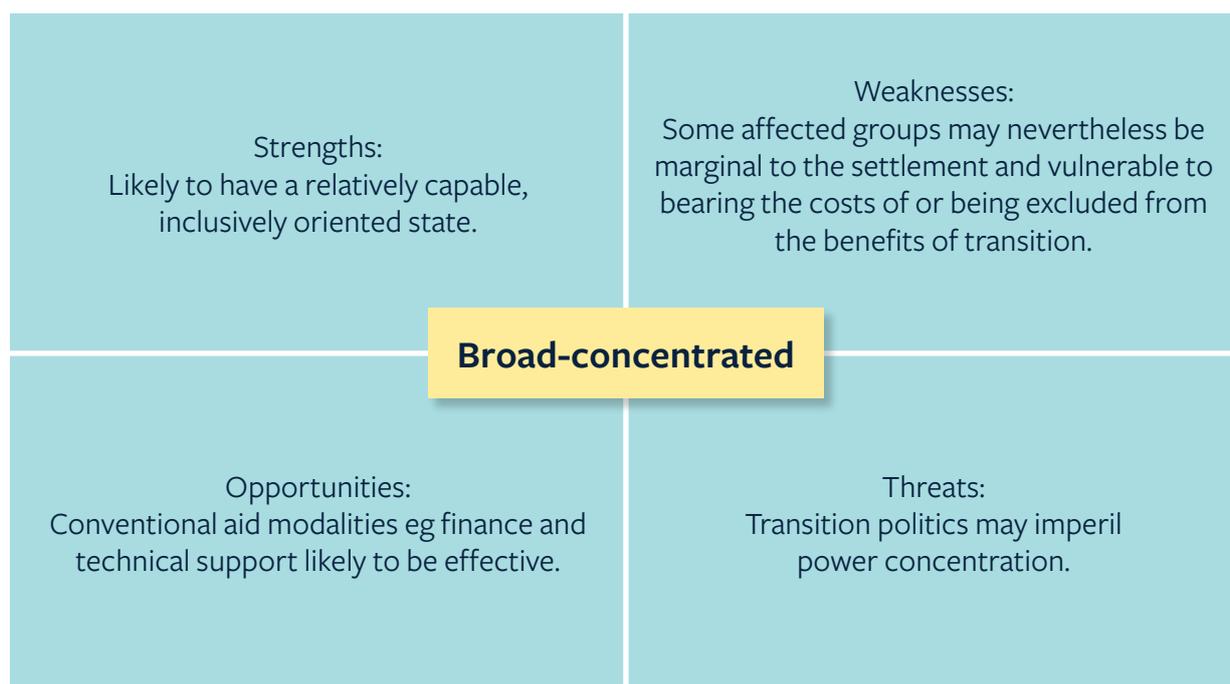
Development partners can thus focus on providing resources and technical assistance to fill critical gaps, without worrying too much about the internal politics of reform. The exception is

where, despite the settlement's general breadth, there are some marginalised populations with little voice and limited resources. The international community should take pains to design a country platform in ways that protect these vulnerable groups, as far as is politically feasible.

Still, a smooth transition cannot be taken for granted. When a large segment of the population is politically empowered, it is more difficult for the ruling elites to dictate terms to them. A major transition with far-reaching consequences, such as a shift away from coal, may open up fissures in the political system. Reformers might then find themselves in a 'broad-dispersed' context, with a new set of rules. Moreover, as an interviewee from the UK Foreign and Commonwealth Development Office highlighted, implementing a country platform requires time and effort even in the most favourable contexts, given the need for sustained political attention and ongoing dialogue.

Of the four countries with a JETP to date, only Senegal has a broad-concentrated settlement – and, as discussed in Section 6.4, the social foundations seem to be narrowing.

**Figure 2** SWOT analysis of a broad-concentrated settlement



### 3.2 Narrow-concentrated settlements

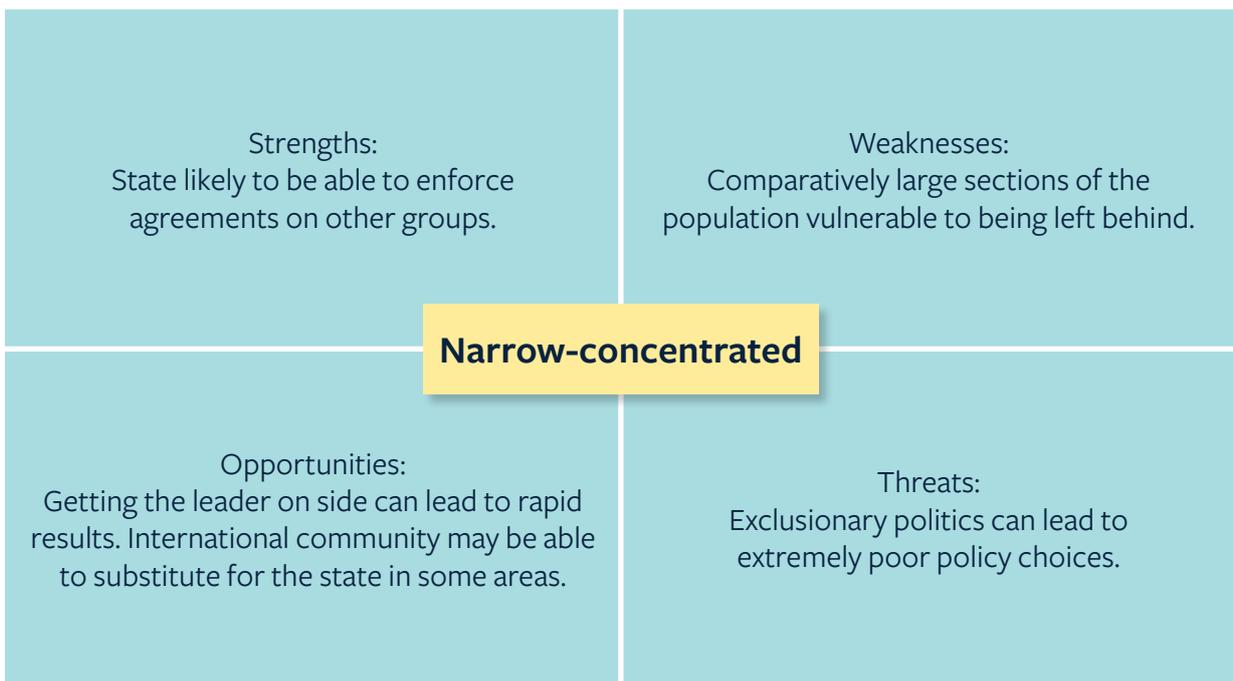
Where power is concentrated, but the social foundation is narrow, implementation capacity is likely to be relatively good, not least because the ruling coalition can impose its will on dissenting or free-riding groups. Indeed, with the leader on board, there is an opportunity for a rapid transition that international partners, as in the case of broad-concentrated settlements, can support with finance and technical assistance.

The main weakness of this type of settlement is that comparatively large sections of the population, being disempowered, are at risk of being left behind. International partners and domestic reformers can point out the general economic benefits of investing in social goods such as health, education and social security, and try to build positive spillovers into green investments. Even if the rulers are not fully persuaded of the benefits, they may be willing to go along with a just transition so long as development partners cover relevant costs. This creates opportunities for international partners to actively co-develop programmes such as compensating and reskilling displaced workers and communities. Delivering a just transition in these contexts may thus require international partners to co-develop and co-finance programmes such as enhanced social protection and local economic development packages, and design consultative processes that protect the interests of affected populations (for a more in-depth discussion, see Steadman *et al.*, 2024).

A key threat to manage in narrow-concentrated settlements is the potential for leaders, in the absence of meaningful societal consultation, to make poor policy choices that impose heavy costs on specific groups or the country as a whole, such as adopting unsafe or uneconomic technologies, or implementing projects that involve mass displacement without compensation. This is another reason for donors to try to encourage societal voice – though in these often repressive contexts, it may need to be expressed in non-confrontational terms.

Of the four countries with a JETP to date, Viet Nam has a narrow-concentrated settlement, although the socialist origins of the ruling party may incentivise the political leaders to pursue a just transition.

**Figure 3** SWOT analysis of a narrow-concentrated settlement



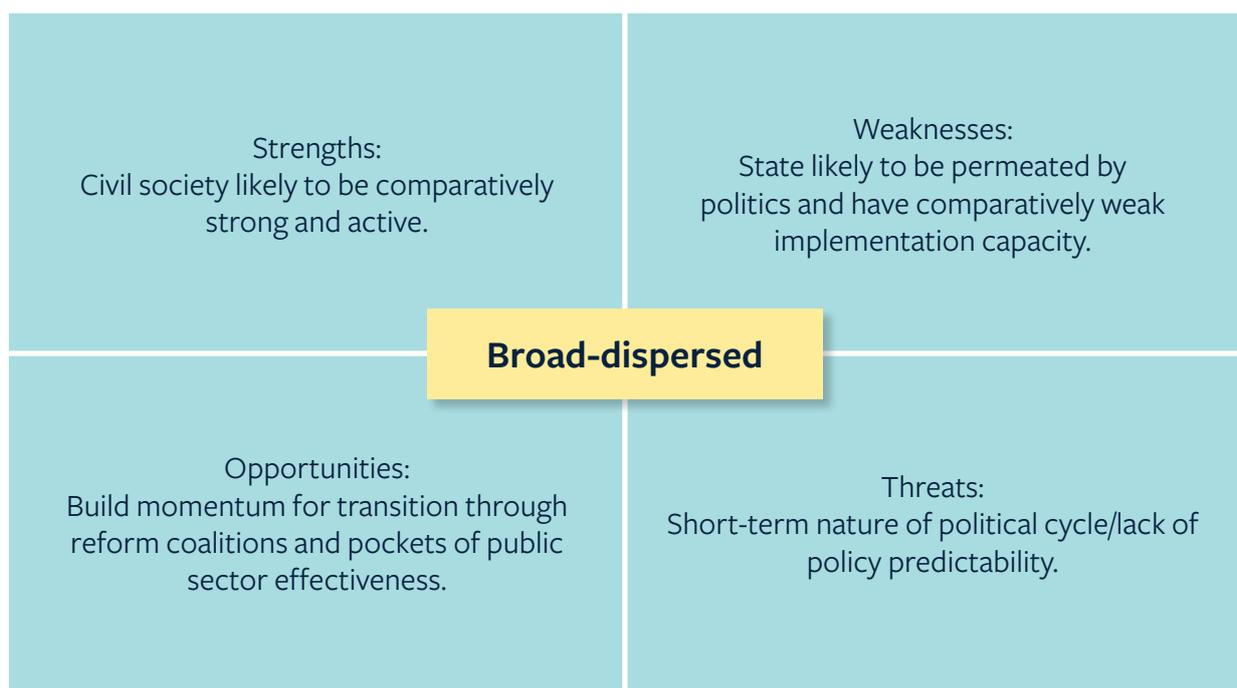
### 3.3 Broad-dispersed settlements

In broad-dispersed settlements, the challenge is rather different. A wide range of stakeholders is likely to be able to make its influence felt on the policy process. This means that even if there is a high-level commitment to a transition plan, more detailed plans are likely to take time to emerge as a broad and diverse range of stakeholders pursue competing interests and a compromise is brokered. Another pitfall is that even when plans are agreed, what actually happens on the ground may be quite different, because implementing agencies are unlikely to be insulated from ongoing politicking and rent-seeking. This is especially the case when the rule of law is not strong, as is the case in many developing countries.

In a broad-dispersed settlement, development partners need to work together with domestic stakeholders who have a credible interest in climate action, both to try to accelerate the pace of change and to hold implementers to account. Rather than promoting top-down, system-wide reform, transition champions may need to try to build multi-stakeholder pockets of effectiveness in key strategic areas. They may be able to leverage the strengths of non-state sectors (industry, finance, civil society) and demonstrate effective ways of working that can be replicated. Effort can also be put into creating cross-party consensus on key issues, insulating them from the worst effects of the election cycle. The process will inevitably be somewhat messy and fraught with risk, but in this type of context, there is no other way.

Of the four countries with a JETP to date, both South Africa and Indonesia have a broad-dispersed settlement, with all the opportunities and threats that implies.

**Figure 4** SWOT analysis of a broad-dispersed settlement



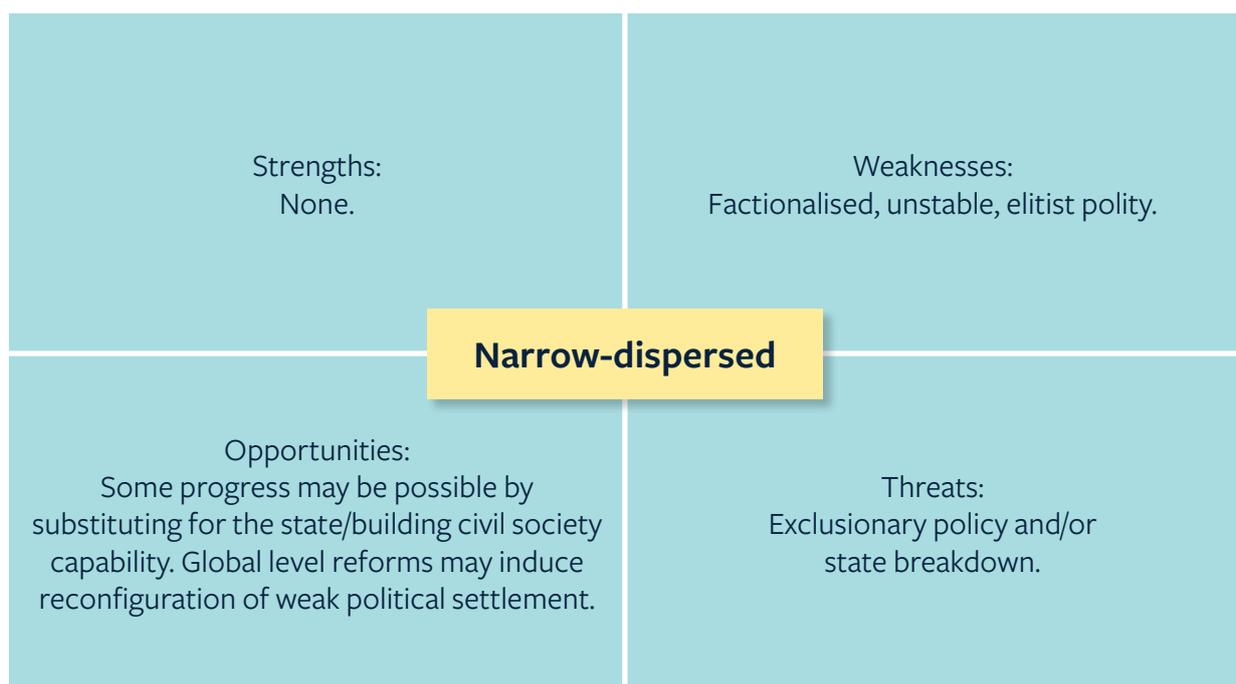
### 3.4 Narrow-dispersed settlements

The challenges of delivering a country platform in narrow-dispersed settlements are likely to be even more acute. Narrow-dispersed settlements are the most fragile of our four types, augmenting the risk that the difficult politics of a transition will spark military coups, civil conflict or state breakdown. Not only will politics be messy and factionalised, but majority interests are likely to be neglected.

In response, the international community can look for opportunities to use some of the strategies suggested for broad-dispersed and narrow-concentrated settlements – building multi-stakeholder coalitions, focusing on pockets of effectiveness, and state-surrogacy – while being mindful that the returns are likely to be even less assured. Ultimately, major changes in the global political and economic system, including its financial architecture, may be necessary to incentivise domestic elites in such countries to forge a pact that ‘gambles’ on sustainable development (see, e.g., Dercon 2022). The scale of funding promised for current JETPs appears to fall well short of that ambition (Hadley *et al.*, 2024).

Given the challenges of economic development under narrow-dispersed conditions, such countries are less likely to be big greenhouse gas emitters in the first place. This reduces the urgency of low-carbon transitions and helps to explain why no such countries have a JETP in place. However, poverty and marginalisation exacerbate vulnerability to climate change impacts, while limiting adaptive capacity. Countries with narrow-dispersed settlements are therefore highly likely to need country platforms for adaptation, which will face the challenges above.

**Figure 5** SWOT analysis of a narrow-dispersed settlement



## 4 Political settlements and energy sector dynamics

The broad advice above could arguably be applied to country platforms around any complex public policy issue, including for different forms of climate action – from restoring forests, to urban transitions, to adaptation (see Hadley *et al.*, 2022). However, the prospects and pathways for energy transitions depend on much more than a country’s political settlement type. This is because energy sectors have their own internal politics that include diverse assemblages of actors with contested interests and characteristics (Holley *et al.*, 2017; Froestad *et al.*, 2018).

The expensive and long-lived nature of resource extraction and power generation infrastructure means that investments both generate, and are highly vulnerable to, legal risks (e.g. regulatory change), financial risks (e.g. currency volatility) and social risks (e.g. protests or violence). Investors therefore need to be confident that the people in power or their successors can guarantee the security of their investments (Bebbington *et al.*, 2017).

People employed in fossil fuel extraction or power generation, and/or living in places with economies tied to those activities, may also become a visible and influential constituency even if they are not conventionally powerful. The retirement of coal-fired power plants, for example, jeopardises mining jobs in regions that otherwise offer few opportunities: Mpumalanga and Limpopo in South Africa, Kalimantan and Sumatra in Indonesia, Jharkhand in India. Organised labour and voters in these regions can pose strong resistance to energy transitions. This challenge is not unique to the global South, but one that has arguably delayed the energy transition in Australia, the European Union (particularly Poland) and the United States.

Local actors may also have the capacity to destabilise energy systems and jeopardise energy transitions through protests or violence, which people in power may respond to through repression or co-optation. The relationship between oil production and violence is particularly well-documented. The greatest costs of oil and gas production in Nigeria, for example, have been borne by the people of the Niger Delta, where some 9–13 million barrels of oil have been spilled over the last 60 years (Osugwu and Olaifa, 2018) with devastating implications for health and livelihoods (The Bayelsa State Oil and Environment Commission, 2023). Activists and militias from these communities have demonstrated their capacity to disrupt oil and gas production through protest, violence, destruction of property, litigation and other channels (Omeje, 2016). Although not numerically strong and historically ignored in the national elite pact, several minority groups in the oil-producing Niger Delta have exerted power through their ability to hold the state and international oil companies to ransom, sometimes literally (Nwajiaku-Dahou, 2012).

The example of Nigeria underscores that, within fossil fuel-rich countries, hydrocarbon reserves provide a substantial source of political and economic power, given their potential capacity

to generate rents, tax revenues and foreign exchange. Who controls these reserves and their associated revenues, and how they control them, is therefore a principal consideration in understanding the national political settlement, particularly in countries where economic diversification is limited and/or the state is a relatively recent (often colonial) creation. The phase-out of coal, oil and gas production will therefore have profound implications for the power dynamics within such countries. Rapid decarbonisation and the commensurate collapse in revenues will rapidly change power relations within countries with abundant hydrocarbon reserves, potentially fuelling instability and conflict. To get a handle on the interplay between the national political settlement and power dynamics within the energy sector, it is therefore useful to ask two questions.

First, is the carbon-intensive energy sector a significant source of rents for powerful players in – or linked to – the ruling coalition? Where this is the case, one can expect resistance or backsliding on transition commitments. In some cases, the distribution of rents from energy industries may be fundamental to the elite bargain at the heart of the political settlement, making energy politics and the political settlement practically mutually constitutive. In these circumstances, energy transitions imply the destruction or transformation of existing settlements and thus come with a high degree of risk and uncertainty.

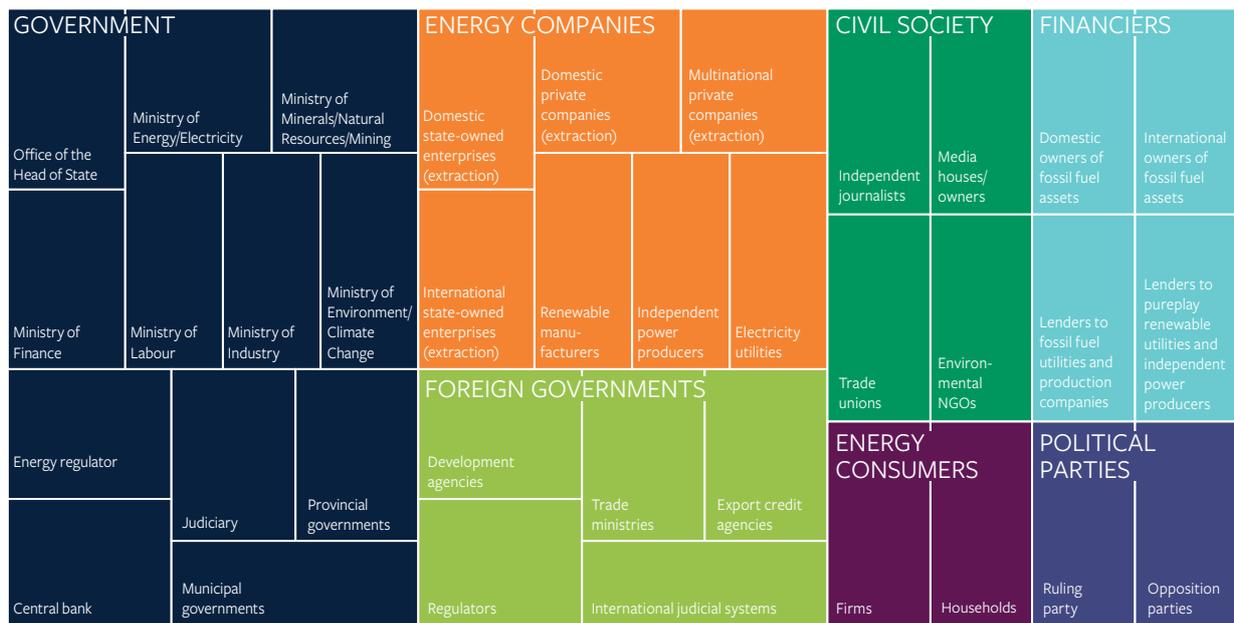
Second, are the benefits of current energy systems (e.g. jobs, low fuel or electricity prices, social protection) a crucial source of legitimacy for the ruling party or coalition? In other words, are they part of the state's social contract with citizens? If so, one can also expect hesitancy around reforms that affect those benefits, at least until viable, replacements have been found.

# 5 The sectoral political economy of energy transitions

A country platform to support a just energy transition will need to engage with a broad range of stakeholders. An understanding of the political economy of the energy sector can provide insights on where pro-transition reform coalitions are likeliest to gain traction, where the greatest obstacles might arise, and how international partners can potentially add value. Figure 6 provides a rough mapping of some of the key categories of stakeholders in energy transitions. The domestic and international actors creating a country platform should be conscious of the motivations and capabilities of these different groups, as well as the balance of power among them, from the outset, and monitor their evolving position as the transition unfolds.

**Figure 6** Possible stakeholders with interests in an energy transition

- Government
- Energy companies
- Civil society
- Financiers
- Energy consumers
- Foreign governments
- Political parties



Source: Authors.

Note: This figure is a generic representation of the overall constellation of actors with potential interests in the energy transition. The size of each box is not representative of a group’s relative power, nor does the position of the boxes indicate relative proximity to one another. All these factors vary considerably from country to country.

## 5.1 Government

Government will inevitably be a key player in the energy transition, although not a unified one. Some ministries, departments and agencies will be more supportive than others. There may also be internal disagreements and power struggles within these bodies, which may align with or cut across the preferences of politicians and civil servants. Beyond this basic observation, we can sketch a few general pointers.

Heads of state may be motivated by a variety of factors, from principle to money or vanity. Unless their term in office is ending, however, whereupon legacy considerations may move to centre stage, they are likely to be concerned about their political survival. Even if they have agreed to a country platform, they will be loath to take any measures that could cost them an election, or that might destabilise the elite bargain or social contract on which the settlement depends. Energy security and energy prices are likely to weigh heavy on their minds; in more clientelistic contexts where powerful patrons channel privileges in a more personalised and conditional way, the allocation of power sector contracts and rents to political allies will be important to their ongoing hold on power.

Each ministry, department or agency, meanwhile, is likely to take a stance on the energy transition according to the priorities of its office. One might expect to find support for renewable energy in environment or climate ministries, but more resistance in the energy, mining or trade ministries, for example, particularly in countries with abundant hydrocarbon reserves. These ministries are likely to have long-standing relationships with existing energy providers and be more comfortable with fossil fuel-based systems than with renewables; they may also be closely linked to organised labour in the sector.

Indeed, in countries at all income levels, close, often illicit financial relationships between government and extractive industries have been well documented over decades (Moisé, 2020). At the same time, there may be pockets of support, perhaps in a younger generation, or among teams that have been entrusted with delivering on climate targets. It is also probable that the energy transition will bring new sources of licit and illicit rents that prove attractive to some constituencies (Kwon, 2015).

Finance ministries will naturally focus on the bottom line, especially in the near term. In contexts where the existing energy system is highly subsidised or indebted, it can represent a significant burden on the exchequer, as the South African and Indonesian examples in Sections 6.1 and 6.2 show. In such cases, we might expect greater openness to reform. In other cases, the economics may not be so favourable: we see that Senegal's JETP (Section 6.4) has been motivated in part by opportunities to increase gas exports, which will offer a welcome source of public revenues but have fuelled criticism on climate grounds.

Historically, finance ministries often have some of the most highly trained and capable teams in a government. However, that does not mean they are necessarily well-equipped to manage the complexities of an energy transition, which go way beyond ‘stroke of the pen’ financial reforms. Even so, there is evidence that in some countries, such as Rwanda, Jamaica and Uruguay, finance ministries are playing a positive and influential role in promoting lower-carbon and more climate-resilient growth (The Coalition of Finance Ministers for Climate Action, 2023).

Along with the central government, several other public sector entities may have significant influence over the energy transition. For example, central banks in middle-income countries ranging from China, to India, to Mexico, are exploring mandatory disclosure requirements for exposure to transition risks, which could deter financial institutions from lending to fossil fuel companies. Energy regulators are another potentially important player. They may also be compromised by rent-seeking, and/or implicated in politically-driven pricing systems that do not favour transition. In Indonesia, as discussed below, the state-owned electricity utility is required to set tariffs at a price that makes renewable energy projects unviable (coal is subsidised).

Note that the more dispersed the political settlement’s power configuration, the likelier it is that any of these actors can go against the head of state’s wishes.

## 5.2 Energy companies

Energy companies can be of public, private or mixed ownership; they may be focused on renewables, fossil fuels or other energy sources; and they may be associated with one or more parts of the energy supply chain (fossil fuel production, renewable energy equipment manufacturing, electricity generation, etc.). The design of a country platform will therefore need to be closely informed by the specific governance arrangements, ownership structures and resource endowments within the nation in question.

Starting our analysis upstream, companies involved in fossil fuel extraction will wish to keep on producing unless they are either generously compensated to leave their assets in the ground, or else taxed into unprofitability. In countries with significant hydrocarbon reserves, fossil fuel production companies will often be tightly networked to political actors. In South Africa, for instance (Section 6.1), the state-owned electricity utility Eskom has strong ties to factions within the ruling party, the African National Congress, although not to President Cyril Ramaphosa. Meanwhile, in Senegal, President Macky Sall (Section 6.4) previously served as chief executive of the Senegalese national oil company Petrosen, and he continues to have close links to the oil and gas industry.

Fossil fuel-based power generation companies also have an interest in maintaining the status quo. Even if their plants are nearing the end of their natural lifetime (as in South Africa), employees, investors, regulators and others will see that their skills are not readily transferable to clean energy alternatives. In some countries, electricity utilities may be sources of ready cash for politicians

(Levy and Palale, 2014). In others, including Indonesia and South Africa, liabilities incurred by the state-owned utility may jeopardise more developmental or populist public spending. In such contexts, reform-minded CEOs may find their efforts frustrated by mafia-like organisations inside and outside the company (see, e.g., Pilling, 2023).

The rapid drop in the cost of renewable energy, combined with many countries' ample solar and wind resources, is increasingly driving growth even in countries that have long propped up coal or gas power. This is true in both South Africa and Viet Nam, albeit via independent power producers rather than the state-owned utilities. Renewable generation companies are likely to be enthusiastic supporters of an energy transition. Still, most will be unwilling to invest without connections to the grid, power purchase agreements, and reasonable certainty that their investments will be safe from political and economic instability. As noted above, they may also be as prone to rent-seeking as other forms of power generation (Espinosa *et al.*, 2021). Moreover, despite their appealing 'green and clean' tag, wind and solar farms can also be highly controversial, especially where they conflict with local communities' rights to land, and the development of these projects is by no means guaranteed to be 'just' (see, e.g., Eichenauer and Gailing, 2022; Rubiano, 2021).

Even if convinced of the need for an energy transition, transmission companies may be deterred by the huge costs and technical complexities of modernising the grid to accommodate intermittent renewables such as wind and solar power. Meanwhile, distribution companies may fear a loss of business from off-grid solar.

While it may therefore seem like there will be huge opposition and barriers to an energy transition, there are likely to be proponents of reform within most of segments of the energy supply chain. This is especially true in developing countries where energy systems are dysfunctional, with large proportions of the population lacking access to modern energy, as in Senegal, and excluded from resource rents, while the electricity supply is hobbled by political interference and under-investment, as in South Africa. (For another example, from Nigeria, see Olukoju, 2004). In these contexts, energy transitions offer what may be a welcome chance to do better.

### **5.3 Financiers**

Given the higher upfront costs associated with clean electricity generation, financiers can be powerful enablers or disablers of an energy transition. Financiers may be public (e.g. sovereign wealth funds) or private (e.g. insurance companies), domestic (e.g. a local pension fund or government agency) or international (e.g. an MDB, a climate fund, a bilateral donor or a multinational asset manager).

Financiers have a fiduciary responsibility to those who have entrusted them with their money. For example, commercial banks, pension funds and insurance companies need to allocate resources in ways that will allow them to meet their obligations, whether that is payment of interest on savings

accounts, provision of pensions or payout of insurance when conditions are met. This means they will be guided by their relative risk tolerance, return expectations and time horizons. Thus, many commercial banks providing loans with a tenor of less than 10 years are not likely to see transition risks to fossil fuel assets materialise, in comparison with pension funds that may look to hold assets over multiple decades.

The ownership of financial institutions is also important to consider. Privately owned institutions will generally prioritise satisfactory risk-adjusted returns, but may also consider reputational and transition risks. The MDBs have pledged to align their finance with the Paris Agreement, which to date has meant less (but not zero) support for fossil fuels and more for renewables.

State-owned banks are typically far less profit-driven than private banks and may provide loans on non-commercial terms or based on non-economic criteria in line with government objectives (Gonzales-Garcia and Grigoli, 2013). This may include support to the fossil fuel industry at home and abroad in the name of energy sovereignty or cheap energy. When closely linked to the state, as in the case of sovereign wealth funds, institutional investors may be pivotal players.<sup>3</sup> For example, Kazakhstan's joint stock sovereign wealth fund, Samruk Kazyna, is the sole owner of Samruk Energy, the country's main electricity supplier. Together with its investments in other parts of the energy sector, including oil, gas and mines, it is likely to play a key role in dictating the pace of the energy transition.

Investments in oil and gas continue to yield good returns, particularly since the Russian invasion of Ukraine. Accordingly, many financiers continue to invest in and lend to the sector despite climate concerns and transition risks. Senegal's JETP is in fact partially designed to increase the international supply of gas, as outlined in Section 6.4. By comparison, the returns on coal are looking less promising even in countries with supportive policy environments: in a recent auction in India to encourage private-sector participation in the coal mining sector, for example, 48 out of the 67 sites received no bids (Varadhan, 2021). The primary source of international finance for coal over the last few years has therefore been state banks, primarily in East Asia – as seen in the analysis of Indonesia below.

## 5.4 Civil society

Civil society actors are likely to have diverse interests in the energy transition. Labour unions in extractive industries may be among the most visible actors and will likely prioritise livelihoods,

---

3 The International Forum of Sovereign Wealth Funds' 'COP28 takeaways' website notes that the funds 'have a significant role in financing the energy transition, particularly in emerging markets where long-term capital is much needed. It is not simply a case of funding major renewable energy projects in developed markets, which has been their focus to date. They can take advantage of their unique endowments as long-term investors and embrace some risks associated with new technologies, projects and markets for the benefit of humanity.' See <https://www.ifswf.org/general-news/cop28-takeaways-sovereign-wealth-funds>.

only supporting a transition when credible restructuring and reskilling programmes are in place. Labour unions in other industries that could be indirectly affected by the energy transition may be similarly hesitant. More generally, energy transitions have the potential to raise the cost of living, at least in the short term, and may be vulnerable to resistance from organised civil society, social movements, or more sporadic protest, which can often be incited by more powerful vested interests.

The media can also be an influential agent, although it is unlikely to speak with one voice. Some sections, often inspired by crusading journalists, will highlight the urgency of climate change action; others, often with proprietary or commercial links to fossil fuel interests, are likely to encourage scepticism. The state media, dominant in some countries, are likely to reflect, broadly speaking, the dominant opinion within the government, yet there may still be scope for making guarded arguments that go against official policies.

Non-governmental organisations (NGOs), think tanks and academia are also crucial sources of information that feeds the ecosystem of media, popular opinion and public policy. Although scientific research is overwhelmingly in favour of rapid energy transitions, this will not always be reflected in the national conversation, either because said ecosystem is underdeveloped, or because think tanks and lobbying firms sponsored by fossil fuel interests have an outsized influence (for a recent US example, Green *et al.*, 2021). Social media is also a powerful, if often overlooked, source of information – and disinformation – in most countries.

## 5.5 Energy consumers

Energy consumers include firms of different sizes and levels of energy intensity and households at different levels of income. All are likely to be concerned about the cost and reliability of energy and may be worried about the effects of the transition. Proposed reforms of fuel subsidies, for example, have sparked destabilising protests from France to Kazakhstan. At the same time, reliable power is the exception and not the norm in many developing countries, and vast swathes of the population often lack energy access.

There will be some industrial processes – such as nickel smelting, which is needed for the green revolution – for which no viable renewable solutions currently exist. However, with rapid advances in green hydrogen and battery technology, some of the key challenges of renewables are being addressed, and for many industries and consumers who have been failed by centralised utilities, the more distributed structures typical of green energy structures may be a boon. Moreover, despite their high upfront costs, the economics of green energy are favourable for consumers in the long run. Air pollution from fossil fuel sources is a major health threat and growing political issue in more urbanised societies, and hence another reason why consumers might be expected to support the energy transition. Such considerations partly explain why China, for example, has moved so aggressively into the EV market.

## 5.6 Foreign governments and public agencies

Despite the critical importance of national ownership, it would be foolish to neglect the many ways that foreign governments may exert an influence on energy transitions. Indeed, the concept of country platforms is premised on the idea that international partners can add value, both through concessional finance and through technical assistance. However, there are many other pathways for influence at play, of which we showcase only a few.

First, we have already touched on state-owned enterprises in energy production, but it is important to highlight their scale. State-owned enterprises produce over half of the world's oil and are planning \$1.8 trillion in investment in oil and gas production over the next decade (Manley *et al.*, 2023) – much of it outside their national jurisdiction. The foreign governments that own these SOEs therefore have a significant influence over prospects for energy transitions in countries with large hydrocarbon reserves: Saudi Arabia via Aramco; China via CNOOC, CNPC, PetroChina and Sinopec; Norway via Equinor; Brazil via Petrobras; the United Arab Emirates via ADNOC; and so on. In many cases, Western multinational oil companies are divesting from riskier fossil fuel assets and selling to these SOEs, which are less exposed to judicial and regulatory risks and therefore able to sustain oil and gas production for longer.

Second, foreign governments may shape the prospects for an energy transition through trade policies and agreements. After Russia's invasion of Ukraine, for example, the European Union intensified cooperation with other major oil and gas producers. It also engaged with sub-Saharan African producers such as Angola, Nigeria and Senegal (including via the JETP) to build new import sources, incentivising carbon "lock-in". On the other hand, the EU's carbon border adjustment mechanism is intended to accelerate decarbonisation of its supply chains and thus accelerate low-carbon energy and industrial transitions in major emerging economies.

Third, regulators and judiciaries in foreign countries may change the landscape for energy investment. The introduction of mandatory climate risk disclosure requirements in the countries hosting the world's major financial centres – the United States, the United Kingdom, France, the Netherlands, Singapore, China – is likely to accelerate a global capital reallocation away from fossil fuels. Successful litigation in the West holding multinational oil companies responsible for greenhouse gas emissions and environmental degradation (including in foreign jurisdictions) is likely to, at minimum, spur better management of methane and faster clean-ups of oil spills.

These are just a few of the ways in which foreign governments may influence the energy transition in any given country. Every country in the world is currently grappling with the implications of climate change and its own strategic interests on the new map of global energy politics, and in most there is also a struggle between more progressive and more reactionary elements (Yergin, 2020).

## 6 Political settlements and the existing JETPs

To date, JETPs have been announced for South Africa, Indonesia, Viet Nam and Senegal. This section considers the political settlement in each country, the interactions with the distinct dynamics of their energy sectors, and the implications for the design and delivery of their country platforms.

### 6.1 South Africa

South Africa is a country that has experienced all four types of settlement since 1945, moving from an extremely narrow, concentrated settlement in the peak Apartheid years, to a narrow-dispersed settlement in the 1980s as Apartheid began to unravel, to a broad-concentrated type under the presidencies of Nelson Mandela and Thabo Mbeki. Since then, power has become more dispersed, and now-President Cyril Ramaphosa has faced powerful resistance from within and outside the African National Congress (ANC).

The value chain around Eskom, the state-owned electricity utility, has been a significant source of rents for some powerful actors connected to certain ANC factions, including those associated with the previous president, Jacob Zuma. Ramaphosa, however, heads a different political faction within the ANC, with fewer vested interests (Bowman, 2020). Moreover, Eskom is in crisis: South Africa has endured severe power outages and high energy prices even as the utility sank into debt, with increasingly dire impacts on the economy and the government's fiscal position over the last two decades. The abysmal performance of the electricity system is hurting the ANC's legitimacy generally, providing a powerful incentive for reform.

Other factors also contribute to an enabling domestic environment for an energy transition. South Africa has deep technical, institutional and financial capabilities relative to other economies of comparable levels of income. An advisor to South Africa's JETP Secretariat who was interviewed for this paper noted the preparatory analytical and political work undertaken domestically in advance of the Political Declaration. Moreover, the country has an exceptionally vibrant and influential civil society (including but not limited to trade unions) as a legacy of the anti-Apartheid struggle. There is widespread concern within South Africa over the impacts of climate change, perhaps most profoundly manifest in 2018 as Cape Town counted down to 'Day Zero' for its water supply. Despite opposition from Eskom and other vested interests, South Africa passed the landmark Climate Change Bill in 2023, which anchors just energy transition planning and other climate measures in law. This should provide more policy certainty for energy investors and donors, including international partners.

While there may be both elite and broad-based interests behind an energy transition in South Africa, there are still powerful opponents. Mining communities and trade unions are important players in South African politics with potential veto power, and the JETP is being designed with a view to compensating them. The signing of the JETP in South Africa was preceded by years of civil society activity calling for a just transition, and the Presidential Climate Commission (PCC) undertook extensive consultation before finalising its Just Transition Framework and JETP Investment Plan. Most of the dedicated just transition investments in South Africa's JETP IP are accordingly committed to Mpumalanga, where the country's coal mines and coal-fired power plants are concentrated (Steadman *et al.*, 2024).

Dispersed power from contrary political factions within the ANC also present an ongoing challenge to a rapid and just energy transition in South Africa. For example, one month after COP28, former trade unionist and current Minister of Mineral Resources and Energy Gwede Mantashe proposed South Africa's revised Integrated Resource Plan (IRP) for the period 2031–2050 (DMR, 2024). Contrary to the proposed expedited shutdown of Eskom's existing coal power stations in South Africa's JETP, the IRP proposes extending the lives of specific coal plants by 10 years. The Minister publicly contradicted the JETP, saying that, 'given the abundance of coal resources in the country', it would continue to play a 'significant role in electricity generation' up till 2050 (Vermeulen, 2024).

The IRP can be interpreted as a domestic challenge to the JETP and symbolic of Ramaphosa's inability to secure political consensus on energy transition even from senior members of his own political party. Energy analysts see the draft IRP as a regrouping of key players within the ANC and a broader coalition of actors that have long held power and wealth in South Africa (Froestad *et al.*, 2018) and are also determined to use policy processes to defy what has been emerging as a more climate-resilient and public-benefit electricity development pathway (Worthington, 2024).

## 6.2 Indonesia

Indonesia is also broad-dispersed and has been, more or less, since the overthrow of General Suharto's dictatorship (a narrow-concentrated settlement) in 1998. Money politics – that is, the buying of votes with cash or other material benefits, often in *quid pro quo* exchanges – plays a key role in the political system, and extractive industries are major contributors. Outgoing President Joko Widodo has become increasingly closely associated with some of these big players (Aspinall and Berenschot, 2019).

Over the last two decades, Indonesia has seen a massive increase in coal-fired power generation: coal's share of the electricity supply rose from 39% in 2010 to 61% in 2021 (Ember, 2023). The immense growth was partially driven by a recognition of the critical role that electricity plays in human development and economic growth, coupled with over-optimistic forecasts of demand growth. However, the excess capacity was fuelled by other factors as well, particularly access to cheap project finance from China and Japan, which together now own 41% of coal projects by independent power producers in Indonesia (Hamdi and Adhiguna, 2021). Japan's role as co-

lead of Indonesia's JETP International Partner Group, alongside the US, offers potential for a constructive dialogue around decommissioning its coal holdings. However, as an expert within the JETP Secretariat for Indonesia highlighted, this arrangement also reinforces the risk that JETP is primarily perceived as a geopolitical endeavour rather than a vehicle for climate cooperation.

The low cost of capital for coal in Indonesia was at the expense of stringent terms and conditions, including take-or-pay clauses in the power purchase agreements. Meanwhile, tariffs are capped for political reasons. As a result, PLN, the state-owned electricity utility, is struggling with rising liabilities that will ultimately sit on the national government's balance sheets, just like Eskom. The JETP provides Indonesia with an opportunity to redress these financial challenges. National energy transition planning with close international scrutiny could enable PLN to undertake debt restructuring or to renegotiate or buy out existing contracts for coal-fired power (especially guaranteed baseload contracts).

In addition to the fiscal imperatives for power sector reform, the JETP is perceived to be a 'legacy project' for President Widodo (Marques and Suhartono, 2023). The family connections between the outgoing and incoming regimes arguably bode well for policy continuity in this regard. Widodo has already had some success in removing fuel subsidies, repurposing funds worth 10.6% of government expenditure from diesel and petrol subsidies to social welfare, infrastructure and transfers to subnational governments to strengthen service delivery (Pradiptyo, 2016). Presidential Regulation 112/2022, which signals a strong commitment to renewables, provides another favourable boost for electricity tariffs.<sup>4</sup>

Although there are some strong forces behind an energy transition in Indonesia, the dispersed power configuration means that an energy transition may be messy, easily derailed and subject to elite capture. An interviewee from the World Bank highlighted the heterogeneity of interests within central government, even without taking into account powerful non-state actors. The decommissioning of coal assets may entail providing an attractive pay-off for rent-seekers; if the IPG and Indonesian government are unwilling to do so, they may instead end up leaving loopholes for continuing coal generation via 'captive' power plants (a concern raised by civil society upon Indonesia's Political Declaration and a key point of tension in finalising the Comprehensive Investment and Policy Plan (CIPP) that will underpin the JETP). Indonesian civil society representatives interviewed for this paper also expressed concerns about how renewable energy projects will be chosen, offering another opportunity for elite capture.

At the other end of the spectrum, the coal industry employs some 250,000 people, concentrated in just four provinces across Kalimantan and Sumatra. The CIPP currently lacks a strategy to tackle the risks of concentrated job losses, public revenue losses and consequent economic decline in these regions should coal production fall: no funds are set aside for just transition investments, the risks of which are to be considered at the project level and the costs of which are to be borne

---

4 See <https://www.ahp.id/presidential-regulation-112-indonesias-commitment-to-renewable-energy/>.

by energy project developers (Steadman *et al.*, 2024). Moreover, subnational governments have not been involved in the preparations of the CIPP, nor did government officials interviewed for this brief consider that they needed to be involved despite the outsized implications for parts of Kalimantan and Sumatra. The broad social foundation of Indonesia's political settlement means that there is scope inclusive processes. However, civil society voices are not always effective, particularly in the face of powerful and organised fossil fuel interests.

### 6.3 Viet Nam

In Viet Nam, the political settlement's power configuration is more concentrated. As in many other single-party states, the ruling party has designed institutions in ways that incorporate, or prevent the rise of, other powerful groups. Viet Nam has gradually moved away from a planned economy towards a more market-based economy over recent decades through the Doi Moi reform programme, but the ruling party retains its ability to strongly influence decisions concerning production and the allocation of resources. State-owned entities are a critical channel for such influence, accounting for 29% of Viet Nam's capital expenditure, 20% of gross domestic product (GDP) and 29% of public revenues (Dang *et al.*, 2020). This figure underestimates the reach of the central government, as Vietnamese law treats entities with less than 50% ownership as private (OECD, 2022). Provided the dominant faction within Viet Nam's ruling coalition is supportive, we might therefore predict a relatively smooth implementation of its energy transition.

However, the social foundations of Viet Nam's political settlement are narrow. Coupled with its concentrated power configuration, this means that independent civil society voices are weak. Viet Nam's JETP therefore faces a risk that significant swathes of the population will be excluded from the benefits of the transition and that policies will not be introduced to mitigate the costs and trade-offs. The socialist origins of the Vietnamese state may counterbalance the 'narrowness' of its social foundation, providing its leaders an ideological incentive to ensure the energy transition is just, even if workers are not independently organised and environmental campaigners are silenced. Certainly, the country has a track record as a quasi-developmental state (Kelsall *et al.*, 2016).

The legitimacy of the ruling Community Party rests on sustained economic growth. To power Viet Nam's industrialisation, installed coal-fired power capacity increased fourfold between 2010 and 2020 to reach 30% of power capacity and 47% of the generation mix. Coal production has also increased rapidly, although Viet Nam now imports a growing share of its coal (Do and Burke, 2023). The dynamics within Viet Nam's energy sector are fairly consistent with the broader political settlement. Two thirds of coal-fired generation capacity is state-owned, although the private sector owns some of the newest plants. The only wholesale electricity buyer is the SOE Electricity Viet Nam, one of the largest SOEs by assets. The other is PetroVietnam, another SOE in the energy sector.

Viet Nam's pledge to phase out coal by the 2040s seems to be primarily motivated by the desire to secure international finance for renewables and other green investments (Do and Burke, 2023), particularly in a context where international coal financing by China, Japan and Korea is declining.

Moreover, Viet Nam has had to cancel the construction of a number of coal-fired power plants due to public opposition, fuel switching (to gas) and national planning (Gao *et al.*, 2021), while renewable power is booming via independent (private) power producers. Accelerating the transition out of coal will also reduce the impacts of the EU's Carbon Border Adjustment Mechanism (CBAM) should its scope be expanded in the future (the CBAM is already affecting Viet Nam's aluminium, cement, fertiliser and iron and steel sectors (VIOIT, n.d.).

The JETP, then, can be interpreted as a far-sighted effort to use international finance to smooth an inevitable energy transition. That the coal industry is largely state-owned and the Communist Party, despite internal struggles, exceptionally politically dominant, ought to make the transition comparatively less contested. However, concerns about the inclusivity of energy transition planning processes and the equity of its outcomes remain. The recently published Resource Mobilisation Plan underpinning Viet Nam's JETP pays little attention to the 'just' element of the transition beyond a plan to enhance social and environmental impact assessments at the project level.

## 6.4 Senegal

Senegal has long been considered a model of democracy in West Africa. The country's first president, Leopold Senghor, voluntarily transferred power to his successor in 1980, with the country making a fairly smooth transition to multiparty democracy shortly thereafter. Unlike many countries of the region, the country has never suffered from a military coup. However, that is not to say that its politics is completely smooth and orderly. The polity has typically been clientelistic and factionalised, suffered at times from regional insurgency and urban protest, and has only been managed with considerable political skill (Yates *et al.*, 2024). The relative power of the ruling coalition *vis-à-vis* other factions shifts frequently, the settlement oscillating between all four of our political settlement types. Between 2012 and 2018 it was in a broad-concentrated phase (which is in fact its modal type), ideal for a just energy transition.

Unlike the three other countries with a JETP, Senegal is not a big emitter and has a modest coal component in its energy mix. Instead, over three quarters of electricity is generated from (primarily imported) oil. Renewables have grown rapidly over the past decade as part of a deliberate government strategy to mitigate power shortages, with wind and solar accounting for 21% of power supply in 2022 (IEA, 2023). Alongside unreliability of supply, the country faces significant energy poverty challenges, with 25% of the population, most in rural areas, lacking access to electricity. As an interviewee from the African Development Bank highlighted, the Senegal JETP is therefore potentially more representative of what most sub-Saharan African nations most need from an energy-oriented country platform – that is, a strong focus on increasing energy supply and expanding electricity access.

The recent discovery of large offshore oil and gas deposits in Senegal's exclusive economic zone provides an opportunity for increasing energy sovereignty, security and access, as well as generating significant export revenues. Senegal is planning to replace its oldest oil-fired power

plants with gas-fired generation, reducing both the cost and carbon intensity of electricity. The announcement of a Senegalese JETP in 2023 provides legitimacy for the country's investment in new fossil fuel extraction infrastructure and the use of gas as a transitional energy source, a strategy which make sense economically for the country. However, these investments are inconsistent with the Paris Agreement: the IEA's roadmap for a net-zero energy system by 2050 proposes that no new oil and gas levels fields can be approved after 2021 (IEA, 2022).<sup>5</sup>

Senegal's JETP is also widely perceived to be shaped by the broader geopolitical context, particularly the European Union's drive to secure future gas supplies in the context of Russia's war in Ukraine and (as interviewees from both the UK Foreign, Commonwealth and Development Office and the Institute for Sustainable Development and International Relations noted) the efforts of President Emmanuel Macron to demonstrate French leadership on providing and mobilising international finance for climate action. These forces explain why France and Germany are co-leading the International Partners Group for the Senegalese JETP.

In parallel to developments in the domestic energy sector, the social foundation of the political settlement in Senegal seemed to be narrowing. President Macky Sall had been taking an increasingly harsh line with opponents and positioning himself for an unprecedented and unconstitutional third term in office. In February 2023, he postponed elections, provoking unrest on the streets of the capital. It should be noted that Sall is a geological engineer with a background in the fossil fuel industry, who has been an advocate on the world stage for Africa using its gas as a bridging fuel. His chief political opponent, Ousmane Sonko, sentenced to two years in prison for 'corrupting the youth', had previously written a controversial book about corruption in the oil and gas sector. It seems reasonable to infer that President Sall was leveraging the JETP to cement the position of an industry with which he has close links and thus enhance his own political power.

However, the aspirations to expand energy access, expand clean energy and spur human development articulated in Senegal's JETP Political Declaration may be genuine. As part of its commitments, Senegal also augmented its 2030 target for renewables from 30% to 40% of the energy mix.

Moreover, Sall's efforts to consolidate power appear to have failed. After widespread protest and condemnation, he has promised to step down. Opposition colleagues Ousmane Sonko and Diomaye Faye have been released from prison and Faye appears to have bested Sall's anointed successor, Amadou Ba, in presidential elections. The JETP has attracted criticism domestically for the lack of attention to inclusive, transparent consultation processes and for the subsequent slowness of the investment planning process, which they attributed in part to unclear and overlapping interests and mandates among different government agencies (Sarr and Fall, 2022). Meanwhile, Sonko and Faye have promised to renegotiate energy contracts and the country's relationship with France.

---

5 Despite the science, many richer countries are also expanding gas production, including Australia, Brazil, Canada, China, Mexico, Qatar, Russia, Saudi Arabia, the UAE and US (SEI et al., 2023).

## 7 Conclusions

Under the United Nations Framework Convention on Climate Change (UNFCCC), all developing countries are eligible for climate finance. To maximise the effective use of these scarce concessional resources, that climate finance should ideally be provided in a targeted and programmatic way to drive sustained progress towards low-carbon and climate-resilient development. Country platforms offer one mechanism to do so, coordinating international finance behind national investment plans that have strong political support and can crowd in private investment (Hadley *et al.*, 2022).

Given that all developing countries are eligible for something like a country platform, this briefing note uses political settlements analysis to provide a set of compass bearings for domestic reformers and international partners looking to use climate finance strategically in heterogeneous political contexts. It argues that each political settlement type comes with a set of strengths, opportunities, weaknesses and threats, and that policy-makers should try to play to a settlement's strengths while mitigating weaknesses, while remaining alert to opportunities and threats.

Specifically, this briefing note proposes the following approaches and interventions in each of the four political settlements:

In **broad-concentrated settlements** (best represented by Senegal among the current JETPs, although it appears to be moving away from this type), reformers and international partners should play to the likely strengths of a comparatively cohesive and inclusive state, supporting sufficiently ambitious national transition plans with concessional finance and technical assistance. They need to pay attention to how reform-minded power constellations around energy industries really are, and be alive to possible shifts in the settlement. Given the normative and instrumental imperative of a 'just' energy transition (Steadman *et al.*, 2024), they may also need and want to advocate for certain marginalised groups.

In **narrow-concentrated settlements** (such as Viet Nam's), the state is also likely to be relatively credible in its political commitments and reliable in its delivery, but potentially more exclusionary. International partners should support the state in planning and implementing its national transition, but may also need to provide parallel financial support and technical assistance to broader groups that risk having an unjust transition imposed upon them. Domestic reformers may choose to emphasise the ultimate economic benefits of an inclusive transition, in a non-confrontational manner, to help mitigate the risk that elites may make unsound or exclusionary policy choices.

In **broad-dispersed settlements** (as in Indonesia and South Africa), domestic reformers and international partners should play to the likely strengths of a relatively open civil society and private sector, while trying to mitigate the weakness of a public service that is difficult to manage.

They can do so by encouraging multi-stakeholder reform coalitions and building on pockets of effectiveness around strategic points in the energy transition. Country platforms can bring welcome donor coordination, but reformers should not tie funding exclusively to the emergence of a detailed national plan, since the reality of politics in broad-dispersed settlements is that the plan is unlikely to be implemented as intended. External funders need to get comfortable with a higher degree of uncertainty and risk, even apparent chaos, and operate in politically savvy ways as they work hand-in-hand with like-minded reformers in country to try and bring about the desired changes.

In **narrow-dispersed settlements**, it is difficult to identify any real strengths for the purposes of planning climate-smart transitions. It is therefore unsurprising that none of the four JETPs announced to date are in countries with such settlements. Rather, international partners and domestic reformers should try to mitigate the weaknesses of an exclusionary political order and a factionalised, fragmented state. They can use a combination of strategies, including nurturing multi-stakeholder reform coalitions, building pockets of effectiveness and delivering programmes that substitute for the state, while being alive to the magnitude of the challenge and the risks of state breakdown. At the same time, they can encourage reforms to the global political and economic order – for example, better regulation of extractive industries – that might incentivise domestic elites in such countries to pursue a more inclusive and developmental approach to governance.

The political settlements approach summarised above provides a valuable starting point and sounding board for the design and delivery of country platforms, but should further be refined to take account of the interplay with the specific dynamics within the energy sector (or the thematic arena for the country platform) and the broader geopolitical context.

In countries where powerful players earn rents from the status quo, pro-reform coalitions will need to be particularly brave and savvy. And where governments earn popular legitimacy from certain aspects of the status quo, considerable effort will be needed to reframe the conversation on energy, and/or to provide viable alternatives to current, carbon-based industries. The analyses of Senegal and South Africa illuminate these challenges. In Senegal, an autocratically inclined president has been supporting the hydrocarbon sector in part to consolidate his authority and shift the political settlement towards a more concentrated power configuration. In South Africa, the politics of the energy sector is bound up with an increasingly dispersed power configuration, with pockets of the ruling ANC benefiting from rents while the party writ large suffers from a legitimacy crisis due to rolling power outages.

Geopolitics also influences levels of international support for climate action in different contexts, as well as support for different energy transition pathways – as clearly emerged in the analyses of Indonesia and Senegal. That Japan and the US are the co-chairs of the International Partners Group in Indonesia reflects concerns about China's presence and influence in the region. That France and Germany are co-chairing the International Partners Group in Senegal reflects

European concerns about future gas supplies (plus Macron's ambitions on the global stage). The climate packaging of such a gas-centric deal would have been unimaginable before Russia's invasion of Ukraine, highlighting how geopolitical forces can change the political considerations in the allocation of climate finance.

The advice in this working paper inevitably comes with certain caveats. While there have been advances in categorising country political settlements in recent years, this is not an exact science. Moreover, political settlement types are ideal constructs. In the real world, countries do not experience a step change in what is politically and developmentally possible as they cross the abstract thresholds between types. Quite a lot of countries will be coded close to the typological cut-offs and are likely to exhibit characteristics associated with more than one type. In other words, reformers can use political settlements theory as a stress test or reality check for their strategic decisions: are we setting too much store by a national plan in a settlement type where we think national plans don't make much difference? Are we entrusting the state to undertake a just transition when we think its settlement type is exclusionary? Do we need to adjust our idea of a country platform, or its emphasis, accordingly?

In this vein, one key takeaway from political settlements theory is that it is only in a very few countries that the political settlement will provide optimal enabling conditions for country platforms. This is not a reason to rip up the idea and start again. The history of donor aid is replete with examples of unnecessary duplication, inadequate country ownership, and yawning gaps. Actors should strive for better coordination and country ownership through something like a country platform, with the political agreement accompanying a JETP providing a useful 'lodestar'. But in most cases, it would be unwise to burden country platforms with too much specificity (one of the major risks with the detailed investment plans developed for three of the JETPs to date), given that a dispersed power configuration may reduce the credibility of very detailed commitments. Rather, it may be advisable to unbundle the different aspects of the energy transition into component parts, with greater emphasis on creating the political, economic and technical conditions for success and an iterative search for practical solutions.

It would be inaccurate to say that the architects of the current crop of JETPs are not already considering such challenges. The question, really, is whether tying everything to a country platform increases the number of transaction costs and veto points in the process, making it less efficient overall, or whether the high-level political agreement and stronger coordination mechanisms add new impetus behind low-carbon and climate-resilient development. Better coordination and information-sharing will certainly be welcome given the shortfalls of the climate finance architecture that have inspired such enthusiasm for country platforms. However, perfect coordination is a planner's fantasy ill-suited to most of the country contexts where transitions need to occur.

# References

---

- Aspinall, E., and Berenschot, W.** (2019) *Democracy for Sale: Elections, Clientelism, and the State in Indonesia*. Ithaca, NY, and London: Cornell University Press.
- Bayelsa State Oil and Environment Commission.** (2023) *An environmental genocide: counting the human and environmental cost of oil in Bayelsa, Nigeria*. (<https://report.bayelsacommission.org>)
- Bebbington, A., Abdulai, A-G., Hinfelaar, M., Bebbington, D.H., and Sanborn, C.** (2017) *Political settlements and the governance of extractive industry: A comparative analysis of the Longue Durée in Africa and Latin America*. ESID Working Paper No. 81. Manchester: Effective States and Inclusive Development Research Centre. ([https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2986786](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2986786))
- Brown, K.E.** (2022) 'Rethinking governance in international climate finance: structural change and alternative approaches' *WIREs Climate Change*. 13(5). (<https://doi.org/10.1002/wcc.795>)
- Chen Y.** (2022) 'Old wine in new bottles? China, the G7 and the new infrastructure geopolitics'. ODI Insight. London: ODI. (<https://odi.org/en/insights/old-wine-in-new-bottles-china-the-g7-and-the-new-infrastructure-geopolitics/>)
- Colenbrander, S., Dodman, D., and Mitlin, D.** (2017) Using climate finance to advance climate justice: the politics and practice of channelling resources to the local level. *Climate Policy*. 18(7):902–915. (<https://doi.org/10.1080/14693062.2017.1388212>)
- The Coalition of Finance Ministers for Climate Action** (2023) *Strengthening the role of ministries of finance in driving climate action: A framework and guide for ministers and ministries of finance*. London. (<https://www.financeministersforclimate.org/sites/cape/files/inline-files/Strengthening%20the%20role%20of%20Ministries%20of%20Finance%20in%20driving%20action%20FULL%20REPORT.pdf>)
- Dang, L.N., Nguyen, D.D., and Taghizadeh-Hesary, F.** (2020) *State-Owned Enterprise Reform in Viet Nam: Progress and Challenges*. ADBI Working Paper 1071. Tokyo: Asian Development Bank Institute. (<https://www.adb.org/publications/state-owned-enterprise-reformviet-nam-progress-challenges>)
- Dercon S.** (2022) *Gambling on development: why some countries win and others lose*. London: Hurst and Company.
- DMR** (2024) *The Integrated Resource Plan (IRP)*. Pretoria: Department of Mineral Resources, South Africa. (<https://www.dmr.gov.za/news-room/post/2150>)
- Eichenauer, E. and Gailing, L.** (2022) 'What triggers protest? Understanding local conflict dynamics in renewable energy development' *Land*, 11(10). (<https://doi.org/10.3390/land11101700>)
- Ember.** (2023). *Indonesia*. (<https://ember-climate.org/countries-and-regions/countries/indonesia/>)
- Espinosa VI, Peña-Ramos JA, Recuero-López F.** (2021) 'The political economy of rent-seeking: evidence from Spain's support policies for renewable energy' *Energies*, 14. 4197.

- Froestad, J., Nøkleberg, M., Shearing, C., and Trollip, H.** (2018) 'South Africa's minerals-energy complex: flows, regulation, governance, and policing' in Y. Omorogbe, and A. Ordor (eds) *Ending Africa's Energy Deficit and the Law: Achieving Sustainable Energy for All in Africa*. Oxford: Oxford Academic. (<https://doi.org/10.1093/oso/9780198819837.003.0016>)
- Gao, X., Davidson, M., Busby, J., Shearer, C., and Eisenman, J.** (2021) 'The challenges of coal phaseout: coal plant development and foreign finance in Indonesia and Vietnam' *Global Environmental Politics*, 21: 110-133.
- Gonzalez-Garcia, J., and Grigoli, F.** (2013) *State-owned banks and fiscal discipline*. Washington, DC: International Monetary Fund. ([www.imf.org/external/pubs/ft/wp/2013/wp13206.pdf](http://www.imf.org/external/pubs/ft/wp/2013/wp13206.pdf))
- Green, M., Ariza, M.A., and Martin, A.** (2022) 'Leaked: US power companies secretly spending millions to protect profits and fight clean energy', *The Guardian*, 27 July. ([www.theguardian.com/environment/2022/jul/27/leaked-us-leaked-power-companies-spending-profits-stop-clean-energy](http://www.theguardian.com/environment/2022/jul/27/leaked-us-leaked-power-companies-spending-profits-stop-clean-energy))
- Hadley, S., Mustapha, S., Colenbrander, S, Miller M, Quevedo A.** (2022) *Country platforms for climate action: something borrowed, something new?* London: ODI. (<https://odi.org/en/publications/country-platforms-for-climate-action-something-borrowed-something-new/>)
- Hadley, S., Geddes, M., Gilmour, A., and Colenbrander, S.** (2024, forthcoming) *Show me the money: designing climate-aligned country platforms to raise and steer private finance*. London: ODI.
- Hamdi, E., and Adhiguna, P.** (2021). *Indonesia wants to go greener, but PLN is stuck with excess capacity from coal-fired power plants: It's time for Japanese and Chinese investors to step up and be part of the solution*. Lakewood, OH, US: Institute for Energy Economics and Financial Analysis. ([https://ieefa.org/wp-content/uploads/2021/11/Indonesia-Wants-to-Go-Greener-but-PLN-Is-Stuck-With-Excess-Capacity\\_November-2021.pdf](https://ieefa.org/wp-content/uploads/2021/11/Indonesia-Wants-to-Go-Greener-but-PLN-Is-Stuck-With-Excess-Capacity_November-2021.pdf))
- Holley, C., Kennedy, A., Mutongwizo, T. and Shearing, C.** (2019) 'Governing energy transitions: unconventional gas, renewables and their environmental nexus' *Environmental and Planning Law Journal*, 36(5): 427-436.
- IEA – International Energy Agency** (2022) *Net Zero by 2050 – A Roadmap for the Global Energy Sector*. Paris. ([www.iea.org/reports/net-zero-by-2050](http://www.iea.org/reports/net-zero-by-2050))
- IEA – International Energy Agency** (2023) *Senegal 2023: Energy Policy Review*. Paris. ([www.iea.org/reports/senegal-2023](http://www.iea.org/reports/senegal-2023))
- Kelsall, T., Hart, T., and Laws, E.** (2016) *Political settlements and pathways to universal health coverage*. London: ODI. (<https://odi.org/en/publications/political-settlements-and-pathways-to-universal-health-coverage/>)
- Kelsall T., Schulz, N., Ferguson, W.D., vom Hau, M., Hickey, S., and Levy, B.** (2022) *Political Settlements and Development: Theory, Evidence, Implications*. Oxford: Oxford University Press.
- Khan, M., Robinson, S., Weikmans, R., Ciplet, D., and Roberts, J.T.** (2019) 'Twenty-five years of adaptation finance through a climate justice lens' *Climatic Change*, 161: 251-269.
- Kwon, T.** (2015) 'Rent and rent-seeking in renewable energy support policies: feed-in tariff vs. renewable portfolio standard' *Renewable and Sustainable Energy Reviews*, 44: 676-681.

- Levy, B., and Palale, P.** (2014) ‘Using political economy analysis to re-orient sectoral strategy: infrastructure reform in Zambia’ in V. Fritz, B. Levy and R. Ort (eds) *Problem-Driven Political Economy Analysis: The World Bank’s Experience*, 119–142. Washington, DC: The World Bank.
- Manley, D., Furnaro, A., and Heller, P.R.P.** (2023) *Riskier Bets, Smaller Pockets: How national oil companies are spending public money amid the energy transition*. London: Natural Resources Governance Institute. (<https://resourcegovernance.org/publications/riskier-bets-smaller-pockets-national-oil-companies-public-money-energy-transition>)
- Mohan, G., and Tan-Mullins, M.** (2018) ‘The geopolitics of South–South infrastructure development: Chinese-financed energy projects in the global South’ *Urban Studies*, 56(7): 1368–1385.
- Moise, G.M.** (2020) ‘Corruption in the oil sector: A systematic review and critique of the literature’ *The Extractive Industries and Society*, 7(1): 217–236.
- Nwajiaku-Dahou, K.** (2012) ‘The political economy of oil and ‘rebellion’ in Nigeria’s Niger Delta’ *Review of African Political Economy*, 39: 295–313.
- OECD – Organisation for Economic Co-operation and Development** (2022). *OECD Review of the Corporate Governance of State-Owned Enterprises in Viet Nam*. Corporate Governance, Paris: OECD Publishing. (<https://doi.org/10.1787/a22345do-en>)
- Olukoju, A.** (2004) “‘Never Expect Power Always’: Electricity consumers’ response to monopoly, corruption and inefficient services in Nigeria’, *African Affairs*, 103(410), 51–71.
- Omeje K.** (2017) *High Stakes and Stakeholders: Oil Conflict and Security in Nigeria*. London: Routledge. (<http://doi.org/10.4324/9781315253350>)
- Osuagwu, E.S., and Olaifa, E.** (2018) ‘Effects of oil spills on fish production in the Niger Delta’ *PLoS one*. 13(10): e0205114.
- Pilling, D.** (2023) ‘Scandal at South Africa’s Eskom: the CEO and the cyanide-laced coffee’, *Financial Times*, 3 March. ([www.ft.com/content/5fe8291d-9895-4272-9e0a-eefa279116f4](http://www.ft.com/content/5fe8291d-9895-4272-9e0a-eefa279116f4))
- Pradiptyo R.** (2016). *Financing Development with Fossil Fuel Subsidies: The Reallocation of Indonesia’s Gasoline and Diesel Subsidies in 2015*. Winnipeg: International Institute for Sustainable Development.
- Republic of South Africa** (2022) *Climate Change Bill*. Pretoria: Parliament of the Republic of South Africa. ([www.parliament.gov.za/bill/2300773](http://www.parliament.gov.za/bill/2300773))
- Roberts JT, Weikmans R.** (2017). Postface: fragmentation, failing trust and enduring tensions over what counts as climate finance. *International Environmental Agreements: Politics, Law and Economics*. 17. 129 – 137
- Rubiano, M.P.** (2021) ‘In Colombia, Indigenous lands are ground zero for a wind energy boom’, *Yale E360*, 3 May. (<https://e360.yale.edu/features/in-colombia-indigenous-lands-are-ground-zero-for-a-wind-energy-boom>)
- Sarr, S., and Fall, S.** (2022). *Just energy transitions and partnerships in Africa: a Senegal case study*. Enda Energie. ([www.iddri.org/en/publications-and-events/report/just-energy-transitions-and-partnerships-africa-senegal-case-study](http://www.iddri.org/en/publications-and-events/report/just-energy-transitions-and-partnerships-africa-senegal-case-study))
- SEI, Climate Analytics, E3G, IISD and UNEP** (2023) *The Production Gap: Phasing down or phasing up? Top fossil fuel producers plan even more extraction despite climate*

*promises*. Stockholm Environment Institute, Climate Analytics, E3G, International Institute for Sustainable Development and United Nations Environment Programme. (<https://doi.org/10.51414/sei2023.050>)

**Steadman, S., Colenbrander, S., Simpson, N., McKechnie, A., and Cole, M.** (2024) *Putting the 'just' into Just Energy Transition Partnerships: what role for the MDBs?* ODI working paper. London: ODI. (<https://odi.org/en/about/our-work/country-platforms>)

**van den Bold, M.** (2022). 'In pursuit of diverse energy futures: The political economy of electricity in Senegal'. *Environment and Planning E: Nature and Space*, 5(4): 1807–1830. (<https://doi.org/10.1177/25148486211034808>)

**Varadhan S.** (2021) No bids for over 70% of Indian coal mines up for auction. Reuters, 9 July. ([www.reuters.com/world/india/no-bids-over-70-indian-coal-mines-up-auction-2021-07-09/](http://www.reuters.com/world/india/no-bids-over-70-indian-coal-mines-up-auction-2021-07-09/))

**Vermeulen, J.** (2024) 'Mantashe's power station plan an admission of failure' *MyBroadband*, 8 January. (<https://mybroadband.co.za/news/energy/520921-mantashes-power-station-plan-an-admission-of-failure.html>)

**VIOIT – Department of Information and Trade Promotion, Vietnam** (n.d.) *Navigating the Carbon Border Adjustment Mechanism (CBAM) and its impacts on Vietnam's exports*. (<https://vioit.org.vn/en/strategy-policy/navigating-the-carbon-border-adjustment-mechanism--cbam--and-its-impacts-on-vietnam-s-exports-5655.4144.html>)

**Worthington, R.** (2024) 'IRP 2023 is a Mantashe energy consensus manifesto passing as a plan' *Business Day*, Op-Ed, 22 January. (<https://www.businesslive.co.za/bd/opinion/2024-01-22-richard-worthington-irp-2023-is-a-mantashe--energy-consensus-manifesto-passing-as-a-plan/>)

**Yates D.** (2024) 'Macky Sall throws Senegal's democratic credentials into doubt' *The Conversation*, 7 February. (<https://theconversation.com/macky-sall-throws-senegals-democratic-credentials-into-doubt-222923>)

**Yergin, D.** (2020). *The new map: energy, climate, and the clash of nations*. New York: Penguin Press.