

Energy Subsidy Reform

Lessons and Implications



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Energy Subsidy Reform Lessons And Implications:

Energy Subsidy Reform - Lessons and Implications International Monetary Fund. Fiscal Affairs Dept.,2013-01-28
Energy subsidies have wide ranging economic consequences While aimed at protecting consumers subsidies aggravate fiscal imbalances crowd out priority public spending and depress private investment including in the energy sector Subsidies also distort resource allocation by encouraging excessive energy consumption artificially promoting capital intensive industries reducing incentives for investment in renewable energy and accelerating the depletion of natural resources Most subsidy benefits are captured by higher income households reinforcing inequality Even future generations are affected through the damaging effects of increased energy consumption on global warming This paper provides i the most comprehensive estimates of energy subsidies currently available for 176 countries and ii an analysis of how to do energy subsidy reform drawing on insights from 22 country case studies undertaken by IMF staff and analyses carried out by other institutions

Energy Subsidy Reform Mr.Benedict J. Clements,Mr.David Coady,Ms.Stefania Fabrizio,Mr.Sanjeev Gupta,Mr.Trevor Serge Coleridge Alleyne,Mr.Carlo A Sdravovich,2013-09-13 Energy subsidies are aimed at protecting consumers however subsidies aggravate fiscal imbalances crowd out priority public spending and depress private investment including in the energy sector This book provides the most comprehensive estimates of energy subsidies currently available for 176 countries and an analysis of how to do energy subsidy reform drawing on insights from 22 country case studies undertaken by the IMF staff and analyses carried out by other institutions *Case Studies on Energy Subsidy Reform—Lessons and Implications - Supplement* International Monetary Fund. Fiscal Affairs Dept.,2013-01-28 This supplement presents country case studies reviewing energy subsidy reform experiences which are the basis for the reform lessons identified in the main paper The selection of countries for the case studies reflects the availability of data and of previously documented evidence on country specific reforms The 22 country case studies were also chosen to provide cases from all regions and a mix of outcomes from reform The studies cover 19 countries including seven from sub Saharan Africa two in developing Asia three in the Middle East and North Africa four in Latin America and the Caribbean and three in Central and Eastern Europe and the CIS The case studies are organized by energy product with 14 studies of the reform of petroleum product subsidies seven studies of the reform of electricity subsidies and a case study of subsidy reform for coal The larger number of studies on fuel subsidies reflects the wider availability of data and past studies for these reforms The structure of each case study is similar with each one providing the context of the reform and a description of the reforms discussion of the impact of the reform on energy prices or subsidies and its success or failure mitigating measures that were implemented in an attempt to generate public support for the reform and offset adverse effects on the poor and finally identification of lessons for designing reforms

Case Studies on Energy Subsidy Reform-Lessons and Implications Internationaler Währungsfonds,2013 This supplement presents country case studies reviewing energy subsidy reform experiences which are the basis for the reform lessons

identified in the main paper The selection of countries for the case studies reflects the availability of data and of previously documented evidence on country specific reforms The 22 country case studies were also chosen to provide cases from all regions and a mix of outcomes from reform The studies cover 19 countries including seven from sub Saharan Africa two in developing Asia three in the Middle East and North Africa four in Latin America and the Caribbean and three in Central and Eastern Europe and the CIS The case studies are organized by energy product with 14 studies of the reform of petroleum product subsidies seven studies of the reform of electricity subsidies and a case study of subsidy reform for coal The larger number of studies on fuel subsidies reflects the wider availability of data and past studies for these reforms The structure of each case study is similar with each one providing the context of the reform and a description of the reforms discussion of the impact of the reform on energy prices or subsidies and its success or failure mitigating measures that were implemented in an attempt to generate public support for the reform and offset adverse effects on the poor and finally identification of lessons for designing reforms

The Political Economy of Energy Subsidy Reform Gabriela Inchauste, David G. Victor, 2017-03-22 This book proposes a simple framework for understanding the political economy of subsidy reform and applies it to four in depth country studies covering more than 30 distinct episodes of reform Five key lessons emerge First energy subsidies often follow a life cycle beginning as a way to stabilize prices and reduce exposure to price volatility for low income consumers However as they grow in size and political power they become entrenched Second subsidy reform strategies vary because the underlying political economy problems vary When benefits are concentrated satisfying or isolating interest groups with alternative policies is an important condition for effective reform When benefits are diffuse it can be much harder to identify and manage the political coalition needed for reform Third governments vary in their administrative and political capacities to implement difficult energy subsidy reforms Fourth improvements in social protection systems are often critical to the success of reforms because they make it possible to target assistance to those most in need Finally the most interesting cases involve governments that take a strategic approach to the challenges of political economy In these settings fixing energy subsidies is central to the governments missions of retaining political power and reorganizing how the government delivers benefits to the population These cases are examples of reform engineering where governments actively seek to create the capacity to implement alternative policies depoliticize tariffs and build credibility around alternative policies The most successful reforms involve active efforts by policy leaders to identify the political forces supporting energy subsidies and redirect or inoculate them

The Economics and Political Economy of Energy Subsidies Jon Strand, 2016-07-29 The economic and political aspects of energy subsidies viewed both theoretically and empirically with a focus on fossil fuel subsidies in developing nations Government subsidies to energy are widespread and represent a heavy burden on public budgets in many countries Both producers and consumers may be subsidized the most common subsidies are for motor fuel consumption and electricity production and consumption The subsidies to consumers

often prove particularly harmful because they result in increased energy consumption increased carbon emissions and distortionary effects on consumer behavior This book fills a void in the literature by providing a first broad and diverse analysis of several aspects of the economic and political economy aspects of government energy subsidies The contributors take both theoretical and empirical approaches with most of the focus on subsidies to fuel and electricity in non OECD countries The chapters cover such topics as energy pricing reelection incentives for politicians that may encourage excessive subsidies political corruption and bribing equilibria the the resource curse in developing countries when the gains from natural resource windfalls are largely wasted the entitlement of energy subsidies in autocracies and distributional issues when subsidies targeted to the poor are removed in high income countries One chapter discusses nonharmful subsidies the potential economic effects of subsidizing the manufacturing and deployment of renewable energy Contributors Carolyn Fischer Mads Greaker Mohammad Habibpour Michelle Harding Christina Kolerus Christos Kotsogiannis Jim Krane Alber Touna Mama Raffaele Miniaci Marco Pani Ian Parry Carlo Perroni Leonzio Rizzo Knut Einar Rosendahl Carlo Scarpa Neda Seiban Suphi Sen Jon Strand Paola Valbonesi Herman Vollebergh **Energy Subsidies** Anja von Moltke, Colin McKee, Trevor Morgan, Klaus Töpfer, 2017-09-08 The need to reform energy subsidies was one of the pressing issues highlighted at the World Summit on Sustainable Development Many types of subsidy especially those that encourage the production and use of fossil fuel and other non renewable forms of energy are harmful to the environment They can also have high financial and economic costs and often only bring few benefits to the people for whom they are intended Removing reducing or restructuring such energy subsidies is helpful for the environment and the economy at the same time Potential social costs in terms of employment in the conventional energy industry or reduced access to energy could be addressed by redirecting the money formerly spent on subsidies to income support health environment education or regional development programmes Of course subsidies can have certain positive consequences particularly where they are aimed at encouraging more sustainable energy production and use Temporary support for renewable energy and energy efficient technologies to overcome market barriers and measures to improve poor or rural households access to modern commercial forms of energy for instance could be positive measures in support of sustainable development Based on ground breaking work undertaken by UNEP and the International Energy Agency this book aims to raise awareness of the actual and potential impacts of energy subsidies and provide guidance to policy makers on how to design and implement energy subsidy reforms It provides methodologies for analysing the impact of subsidies and their reform and reviews experiences with energy subsidies in a number of countries and regions Drawing on these case studies it analyses the lessons learned as well as the policy implications and provides guidance on how to overcome resistance to reform The book provides an analytical framework which aims to set the scene for the detailed discussion of energy subsidy issues at the country level It considers how subsidies are defined how they can be measured how big they are and how their effects can be assessed A more detailed

discussion of methodological approaches to the assessment of the economic environmental and social effects of subsidies and their reform is contained in the Annex Chapters 3 11 of the book contain country case studies from contributing authors which review various experiences and issues related to energy subsidies in selected countries but do not strive for a common approach They are organised along geographical lines beginning with a review of energy subsidies generally in OECD countries Case studies of energy subsidies in transition economies the Czech and Slovak Republics Chapter 4 and Russia Chapter 5 follow Three studies of Asian countries focus on the costs of different types of energy subsidy electricity subsidies in India Chapter 6 oil subsidies in Indonesia Chapter 7 and energy subsidies generally in Korea Chapter 8 Chapter 9 reviews the effect of energy subsidies in Iran and suggests a pragmatic approach to reforming them This is followed by an assessment of the LPG subsidy programme in Senegal Chapter 10 and an analysis of the effects of removing coal and oil subsidies in Chile Chapter 11 Chapter 12 analyses the lessons learned from these case studies focusing on the economic environmental and social effects and their implications for policy Finally Chapter 13 discusses the implications of these findings and makes practical recommendations for designing and implementing policy reforms This book will be essential for both practitioners and academics involved in the energy sector and for governments and policy makers wishing to examine the reform of energy subsidies

Fossil Fuel Subsidy Reforms Jun Rentschler, 2018-04-27 Countries around the world are spending up to 500 billion per year on subsidising fossil fuel consumption By some estimates the G20 countries alone are spending around another 450 billion on subsidising fossil fuel production In addition the indirect social welfare costs of these subsidies have been shown to be substantial for instance due to air pollution road congestion climate change and economic inefficiency to name a few Considering these numbers there is no doubt that fossil fuel subsidies cause severe economic distortions that compromise countries prospects of achieving equitable and sustainable development This book provides a guide to the complex challenge of designing assessing and implementing effective fossil fuel subsidy reforms It shows that subsidy reform requires a careful balancing of complex economic and political trade offs as well as measures to mitigate adverse effects on vulnerable households and to assist firms with implementing efficiency enhancing measures Going beyond the purely fiscal perspective this book emphasises that smart subsidy reforms can contribute to all three dimensions of sustainable development environment society and economy Over the course of eight chapters this book considers a wide range of agents and stakeholders markets and policy measures in order to distil the key principles of designing effective fossil fuel subsidy reforms This book will be of great relevance to scholars and policy makers with an interest in energy economics and policy climate change policy and sustainable development more broadly

Gulf Cooperation Council (GCC)—Energy Price Reforms in the GCC—What Can Be Learned From International Experiences? International Monetary Fund, 2015-10-12 Energy prices in the GCC countries are low by international standards These low prices have co existed with rapid economic development in the region over the past 50 years but the costs of this policy have also risen in

terms of very high energy usage per capita Providing energy at low prices has also effectively absorbed resources that could otherwise have been invested in human and physical capital or saved for future generations The implicit cost of low energy prices in the GCC in terms of foregone revenue is estimated to be around 5 percent of GDP about 8 percent of non oil GDP this year GCC countries have been embarking on energy price reform in recent years The recent decision of the UAE to remove fuel subsidies is an important initiative Nevertheless energy prices are generally still below international levels and differ substantially across the GCC countries In most countries further steps are needed to raise energy prices to reduce the growth in energy consumption and to support the fiscal adjustment that is necessary in the current lower oil price environment Evidence in this paper suggests the inflationary impact of higher energy prices in the GCC is likely to be small and while there may be some adverse effect on growth in the near term over the longer term the growth benefits should be positive Given the low weight of energy products in the CPI first round effects of higher energy prices should be limited while well anchored inflation expectations should help prevent second round effects On growth a gradual increase in energy prices should have a manageable impact on industrial activity although energy intensive industries will be adversely affected and will need to adjust In the longer term energy price reforms could generate significant permanent real income gains for the economy as a whole More broadly international experiences suggest that the likelihood of success with energy price reforms increases if the reforms are

Export Pipelines from the CIS Region Andreas, 2014-04-15 This timely collection offers fresh perspectives to the analysis of the New Great Game the fight for access to the Caspian Sea region s energy resources To date the export of the Caspian crude oil and natural gas has only been assessed geopolitically which oversimplifies the political dynamics of the region and neglects to acknowledge the Caspian countries as actors in their own right

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