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# **RENEWABLES AND DIVERSIFICATION IN HEAVILY ENERGY SUBSIDIZED ECONOMIES**

*A Special Issue of  
The Energy Journal*

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# THE ENERGY JOURNAL

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## Preface

Worldwide, retail gasoline prices vary broadly, in a few instances differing by as much as two orders of magnitude. Renewable energy subsidies are also widely implemented, primarily as a result of opposition to direct pricing of carbon. Conventional economic theory would suggest that there are considerable opportunities for more efficient allocation of resources. The realities of politics dictate otherwise, frequently producing uneconomic equilibria that sustain themselves for extended periods of time.

This *Special Issue* covers a broad range of subjects related to energy subsidies. These include environmental costs of subsidies, macroeconomic and productivity impacts, distributional and welfare effects, and electricity market analyses. Throughout, there is heavy emphasis on policy implications.

*The Energy Journal* is especially pleased to present this rich body of research which we believe will be invaluable in the development of *credible* roadmaps for improving economic and environmental outcomes in energy and related markets.

Adonis Yatchew  
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