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*Perspective*

# The political economy of fossil fuel reform and energy dependence

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## DESCRIPTION

The unequal consequences of the climate problem and the need to decarbonize by reducing fossil fuel extraction and eliminating subsidies generate crucial trade-offs and conflicts for low-income developing nations, recent reform of fuel consumption subsidies revealed a recurring mitigation bias mostly imposed by external actors, particularly international organizations and foreign countries. External demands to remove subsidies, on the other hand, have created competitive marketplaces for corporations to play a disproportionate role in selling energy goods, highlighting the social and political imbalances that have sparked. The challenging infrastructure and political context of renewable energy promotion, and immediate concerns to address worsening social conditions and development priorities are not sufficiently explored in empirical work on energy-subsidy reform and climate policy. International agencies and climate movements have intensified pressure on policymakers to undertake radical reforms that would allow for the transition to renewable energy and the phase-out of fossil fuels. The increased focus on fossil fuel usage and subsidy elimination has diverted attention away from the concerns of many low-income nations, which would suffer acute political and social consequences if fuel subsidies are removed quickly. When such changes occur suddenly or without an effective welfare support system, significant numbers of individuals in poverty who rely on low-cost fuels to earn money and pay their day-to-day living expenditures are placed in severe situations.

Understanding how one extraction regime Fossil fuel Extractives (FE) was phased critically by increasing the ambition and efficacy of a worldwide coal phase-out. By doing so, it may be able to combat the players who are reliant on and bolstered by natural resource rents. The present research recounts the processes that lead to the phase-in and then the entrenchment of FE, which are characterized by large scale, high impact export-oriented extraction of fossil fuels such as steam coal. Over the last decade, the phrase "circular economy" has gained in popularity, particularly in the fields of sustainability, resource management, and productivity. More national, public, and private sector organizations throughout the world are incorporating the notion into their day-to-day operations. With increased worries about climate change's effects, there are also growing arguments over how to mitigate those effects. Transitioning from fossil fuels to renewable energy is one such issue in the global politics of oil supply, domestic logistics, oil subsidies, and orientation toward fossil fuel emissions and renewable energy. The country's significant reliance on fossil fuels, particularly oil imports; the size of its oil subsidies; the lack of strategic oil buffers; insufficient attention to emissions; and conflicting policies toward renewable energy are all recognized as flaws. Iran is a resource-based economy with inefficient energy usage. The government has sought to introduce programmes to improve inefficiencies in the energy industry at various times. According to the facts, inefficiency in the Iranian energy industry is a severe problem, and energy policies are deconstructing.

Policy dismantling in the energy sector is a recent phenomenon, and there has been little focus on implementing reform policies in this sector. Thus, concentrating on the dismantling of Iran's reform energy programmes aids in understanding the causes for their failure. National bans on fossil fuel exploration and/or exploitation at the national level are becoming increasingly popular as a legislative response to the climate catastrophe. Explains why "keep it in the ground" legislation has become so popular. Several new climate proposals, including fossil fuel production limits, were promoted to improve the country's shabby climate policy reputation. Conditions that facilitated these bans might be duplicated abroad, according to interviews with Irish policymakers, elected officials, researchers, and members of civil society, business, and labour organization groups, as well as past theoretical work on decarburization acceleration. To keep fossil fuels in

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the ground, a varied and globally networked coalition of civil society groups created a multi-pronged approach with locally resonating messaging. The movement was helped by influential persons, both inside and outside of government, who offered credibility and policy access to the cause. It was managed by a respectable organization with political connections and built on prior local efforts. More broadly, limiting fossil fuel supply may be accomplished by generating political momentum through a series of laws targeting specific fossil fuel projects, fossil fuel investments, and finally overall output. Fossil fuels are the most common kind of storable energy, but owing to climate mitigation regulations, their proportion of global energy supply is gradually decreasing. Energy storage is required for both stationary and mobile alternative energy generation from fluctuating renewable energy sources. The current frontrunner for this application is batteries, specifically Li-ion batteries, which are both dependable and efficient. Batteries, on the other hand, have changed to match modern demands and expectations. These developments in battery chemistry have modified the raw material dependence on which they are made. Supply risk assessment is required because crucial raw materials for battery manufacture are vulnerable to supply risk owing to their availability or trade regulations. Such resource supply hazards are dependent on the importing country's or region's perspective. It is feasible to comprehend the risk shift to storable energy by comparing the supply risk of raw materials used in battery manufacture to the supply risk of fossil fuels.