NUS National University of Singapore | Department of Geography, Faculty of Arts & Social Sciences

Seminar Series

Contracting the Climate Economy: Between Coordination and De-risking in Australia's Energy Transition

Speaker:	**Associate Professor Gareth Bryant** University of Sydney
Chair:	**Dr Nathan Green** Department of Geography, NUS
Date/Time:	Wednesday 12 August 2026, 3.30pm
Place:	Faculty of Arts and Social Sciences, Geography Earth Lab, AS2 #02-03

Abstract

Governments around the world are seeking to increase investment in renewable energy to meet climate change, energy security and economic competitiveness goals. Against the backdrop of fiscal constraints and energy market liberalisation, the dominant mode of government support for the climate economy has been instruments designed to de-risk private investments in renewable energy generation, transmission and storage assets. A debate has emerged in the economic geography and political economy literature about how best to understand this policy and investment regime: as the latest round of neoliberal restructuring in the image of Wall Street or evidence of a renewal of industrial policy and green statecraft. This paper contributes to this debate by exploring one of the central de-risking instruments underwriting revenues in the energy transition globally: government-tendered contracts for difference. Our empirical focus is the Australian state of New South Wales (NSW), where governments are tendering contracts for difference to coordinate private investment in new renewable energy zones. Drawing on critical understandings of contracts as instruments that bind together geography, finance and the law over time, we explore the tendering process for allocating contracts and the investment outcomes of contracted projects. We argue the New South Wales energy transition is a case of 'coordinated de-risking': a hybrid policy and investment regime in which spatialised planning is being pursued through formally voluntaristic contracts as a tool of private law. However, the case of NSW demonstrates the limits of the coordinated de-risking paradigm as contracting cannot guarantee climate economy outcomes in a privatised energy market.

About the Speaker

Gareth Bryant is Associate Professor of Political Economy at the University of Sydney. Gareth is an Australian Research Council DECRA Fellow and Economist-in-Residence at the Sydney Policy Lab. He is the author of *Decarbonising Electricity: The Promise of Renewable Energy Regions* (with James Goodman et al.), *Climate Finance: Taking a Position on Climate Futures* (with Sophie Webber) and *Carbon Markets in a Climate-Changing Capitalism*.

*** Please come 30 minutes earlier for some light refreshments before the seminar. ***

Convenors

Professor Brenda Yeoh | Professor Petra Tschakert | Assoc Prof Lin Weiqiang | Prof Lu Xi Xi