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Trump, Argentina and the LatAm energy transition

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The result of the US presidential election will not impact the global energy transition as climate change and market forces continue to spur investments in non-conventional renewable sources, according to [IDB Invest](#) energy head Fernando Cubillos.

President Donald Trump has vowed to continue prioritizing fossil fuel development while his

Democratic rival, Joe Biden, has proposed aggressive climate policies focused on large-scale emission cuts.

Speaking during the [Institute of the Americas' Madrid Energy Virtual Conference](#) on Tuesday, Cubillos played down the likely consequences of the November 3 vote on energy capital flows.

"The big drivers [of energy investments] are not somehow moveable by policies by one country," Cubillos said.

He added that renewables are being driven by three factors: government efforts to meet their climate change commitments, investor risk associated with fossil fuels and the increasing competitiveness of clean energy.

"They [renewables] are outbidding all conventional energy sources in the region," he said. "Unless there are strong subsidies, I don't see how conventional energy can start [growing] again in the region."

Speaking during the same discussion panel, Doris Capurro, CEO of Buenos Aires-based Luft Energia, forecast an acceleration of Latin America's energy transition following the coronavirus pandemic.

"Renewables are the most compelling [energy] investment proposition in the world and in Latin America as well," she said. "Annual investments rose from less than US\$50bn in 2004 to US\$300bn in 2018. I think investment will be reinforced after COVID-19. Renewables will be the most attractive segment for energy investors."

Capurro expressed hope that Argentina's political and economic turbulence could subside in the coming months.

"The current government has so far been focused on the pandemic and debt," she said. "Until now, there hasn't been a policy that can allow real private investment in Argentina. I hope the government will try to create a framework to change the situation. We can use this time to

create opportunities. Argentina has a lot of [energy] projects that need investment."

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