IEEFA Philippines Research: Terms of Reference – Energy Finance Analyst

Background

The IEEFA team works virtually from financial centers in the US, the UK, and Australia. In Asia, team members are based in Hong Kong, Manila, and Jakarta. It’s our goal to develop and deliver high impact research on the transition to clean energy for a Philippine and global audience that extends our coverage of other South East Asian markets. Through our website, www.ieefa.org, with daily and weekly circulation, we are a recognized leader in financial analysis of energy transition. Our target audience includes policymakers, investors, the media, power sector companies, renewables developers, researchers, community groups, and advocacy groups.

South East Asian Research Context

Coverage of the Philippines’ market is an important complement to our existing Asian coverage. Vietnam, Indonesia, and the Philippines, as a group, are amongst the most significant “energy growth” countries in emerging markets. At the same time, the growth profile of the markets and the pace of technology will ensure that renewable and clean energy trends will have immense significance in defining their power markets for decades to come. Not only is it crucial to be able to analyze country-specific trends in South East Asia, but it will be important to be able to compare and contrast developments to explore new policy and market impacts. This country coverage will be enhanced by our existing research capacity globally and our ability to cover power sector financial and technology trends in Japan, South Korea, and China.

In line with the goals of IEEFA globally, the Asia team is focused on a portfolio of country-specific and regionally relevant issues that have the potential to drive progress on energy transition. Our goal is to ensure that a diverse group of stakeholders—the public, policymakers, companies, and investors—can access financially informed research on the most relevant energy transition strategies. This includes policy choices about the true cost of fossil fuels (coal and gas), power sector market design (procurement, tariffs, subsidies), and the impact of different financing choices on power system development.

We also seek to inform market participants by drawing attention to critical policy debates and examples of market failure related to financially relevant climate risks. Trends related to power sector innovation—involving technology, finance, and investment—are also a focus. Where possible, we work to extend research themes developed by our colleagues in other locations.

Over the medium-term, we see opportunities to draw on the work of IEEFA’s global team on competitive market structures favoring renewables and the gas team’s work on the economics of LNG markets.

Funding and Focus

IEEFA is a United States based registered non-profit. Our operational headquarters are in Cleveland, Ohio. IEEFA is funded by a diverse group of U. S. and global foundations that share a
focus on the transition to clean energy. Funding for the position in the Philippines is not project-linked. It comes from an existing and well-regarded global foundation that provides funding to IEEFA on a renewable annual basis for coverage of specific South East Asian markets. The analyst hired for the Philippines research role will report to the Director of Asia Finance Studies, who is based in Hong Kong.

The research agenda in the first year will be focused the analysis of changes in market structure that are critical to the move away from baseload fossil fuels, the changing role of different market participants (regulators, banks, fossil fuel and renewables developers, and grid operators), and the economics of LNG. This research effort will also extend to related tasks including the following:

- Reviewing power sector development planning related to capacity with a particular focus on the negative impact of inflexible fossil fuel baseload versus variable renewables plus storage options.
- Opportunities in the power sector including reverse auctions and grid modernization.
- Tariff-setting policies are now due for review in tandem with new capacity decisions. Existing tariff mechanisms have a fossil-fuel IPP bias that inhibits energy transition. This is a complex topic that is ripe for analysis. Ending fuel cost pass-through could become a major barrier to new fossil fuel projects and favor increased investment in renewables.
- Identify corporate leaders in clean energy across the region and provide the data and analysis needed to track market developments and policy enablers.
- Opportunities in small isolated and island grids
- Reviewing fossil fuel investment prospectus for adequate disclosures (e.g. the regulatory environment, stranded asset risk, etc.)

Valuable skill sets include but are not limited to:

- Strong financial or energy sector fundamentals;
- Knowledge of the financial and/or energy policy eco-system in the Philippines;
- Solid research skills backed by quantitative and financial modeling skills;
- Confident presentation skills and experience with diverse audiences;
- Filipino language proficiency would be a plus. Native English fluency is not required, but demonstrated experience in English language settings and the ability to deliver written work in English is essential; and
- Ability to work autonomously and cope with time pressure.

**Note**

IEEFA hosts an annual conference and training event in New York City each June. All global team members attend the conference and are offered a chance to participate fully in the conference. The conference is followed by a team retreat which provides the Asia team with an opportunity to learn from and share ideas with colleagues covering other countries.

**Application Requirements**

1. Cover Letter
2. CV
3. Writing Sample

All applications to be sent to sahmed@ieefa.org on or before August 18, 2020 5pm EST.