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Keynote Talk: Road to Paris: Assessing the Current State of Renewable Energy Transition [Abstract] The latest report from the Intergovernmental Panel on Climate Change was an alarming ring for the danger of not doing more in curbing carbon emissions. The task of achieving the emissions reduction target seems so insurmountable, leaving the question of what else could be done other than the drastic curb in human activities. But the economic profession has long found empirically that the pace of emissions can indeed be reduced alongside an increase in national income level. The more relevant question is thus not whether to curb human activities but how to de-carbonize the economic activities, for which renewable energy appears to be a key promising option. Of interest is, where does the world stand right now in terms of renewable adoption? This question is addressed through the framework of convergence by investigating renewable energy supply over 131 countries spanning the period 1960-2015 with 5-year span using the dynamic panel generalized method of moments estimator. We find statistically significant evidence of renewable convergence within and across developed and developing countries, however the renewable energy supply measured. In particular, developing countries demonstrate faster convergence rate than that of developed countries. The result is also robust when convergence is viewed as closing the gap in renewable energy supply with regional frontier.

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