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**Analysis of international climate financing for the  
energy transition of Ecuador during the period  
2016-2022**

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**2024**

**ACKNOWLEDGEMENTS**

To my mother, Fabiola, for her tireless effort and unconditional love, for providing me with support, education, and for being my constant guide and companion.

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## **Abstract**

Mitigation and adaptation to climate change in developing nations calls for a transition towards a modern and sustainable energy mix. This transition demands comprehensive research into the factors conducive to the effective implementation of external financing allocated for the development of renewable energy infrastructures. While prevailing studies on the impacts of external financing predominantly concentrate on sectors such as education, healthcare, and waste management, this study diverges by scrutinizing the influence of financing on the renewable energy sector. More specifically, it examines the financing directed towards the execution of renewable energy projects employing diverse technological approaches. Through rigorous statistical analysis of panel data spanning the period from 2016 to 2022, it was discerned that financing exhibits a weak correlation with the augmentation of installed capacity of renewable energy technologies. Nonetheless, it emerged that external financing designated for the formulation of energy policies is intimately intertwined with the adoption of such technologies.

**Keywords:** Climate financing, energy policy, energy transition, installed capacity, renewable energy.