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Mind the gap: The global governance of just transitions

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Abstract
Transitions away from fossil fuels need to be governed, financed, regulated and coordinated, patterns of production and innovation need to be steered and shaped by rulemaking bodies at all levels of authority. For this to happen across a highly uneven international system, global institutions have a vital role to play in supporting and implementing just transitions (JTs) that align with principles addressing the procedural, distributional, intergenerational and recognition-based aspects of justice and which help to address the temporal and spatial aspects of transitions. In this paper, we review the ways in which global institutions are involved in the governance of JTs. We illustrate the roles these institutions are playing through three key areas vital to JTs: the (i) governance of finance (ii) labour protection and (iii) mobilising alternatives. To make sense of the diverse and uneven nature of these engagements and their implications, we explore in turn four key gaps in the way global institutions are approaching the issue of JTs.

1 | JUST TRANSITIONS: THE GLOBAL CONTEXT

The global climate crisis demands deeper and more accelerated forms of action at all levels of decision-making (IPCC, 2018). Transitions away from fossil fuels, which are responsible for over 90% of CO_2 emissions, need to be governed, financed, regulated and coordinated and patterns of production and innovation need to be steered and shaped by rulemaking bodies at all levels of authority. Current governance gaps and blind spots, as well as dominant ideologies which suggest that the distribution of production, technology and finance can be left to the market, leave us on course for at least 2.8 degrees of warming (UNEP, 2022) with catastrophic consequences for the world's poor in particular (IPCC, 2022). For these shifts to happen across a highly uneven international system, global institutions have a vital role to play in supporting and implementing just transitions (JTs) that align with principles addressing the procedural, distributional, intergenerational and recognition-based aspects of justice, and which help to address the temporal and spatial aspects of transitions (Heffron & McCauley, 2018). Global institutions can simultaneously address a range of procedural and distributional injustices from giving voice to workers, indigenous and other excluded groups impacted by transition plans, to mobilising the necessary finance and technology to enable rapid and just transitions away from fossil fuels, thereby preventing further injustices associated with runaway climate change.

It is a role that global institutions increasingly recognise themselves. In their High-Level Statement at the UN Secretary General's Climate Action Summit in 2019, Multilateral Development Banks (MDBs) committed to move away from fossil fuel use, through support for long-term low greenhouse gas (GHG) emissions and climate resilient strategies, and by developing financing and policy strategies that support a JT. This resulted from the work of the MDB Paris Alignment Working Group to advance international support for a just transition. Since then, an independent technical paper has been commissioned and dialogues convened with a focus both on building MDB understanding of what a 'just transition' is in different contexts, and identifying the MDB policies, instruments and partnerships that can help support them. Key priorities now include developing High-Level Principles to guide MDB support for a JT, advancing practice and peer learning and establishing partnerships in support of a JT.

Yet despite growing recognition of the need to attend to the global governance of JTs in policy circles, scholars of International Relations and global governance have not for the most part engaged with this issue, given the relatively recent engagement of international organisations (IOs) with questions of JTs. At the same time, scholarship on socio-technical transitions continues to suffer from methodological nationalism which inhibits its ability to explore questions of global coordination, oversight and support to national and regional transitions (Newell, 2021a, 2021b). In terms of the pursuit of globally just transitions, this gap is significant given the extent to which IOs directly impact policy frameworks, financing and project implementation, especially in the Global South, where they provide a steer and a 'seal of approval' for private finance and establish orthodoxy around what are considered to be viable and desirable policy pathways (Newell & Bulkeley, 2016).

It is against this background that we seek to critically assess the potential and limitations of global governance institutions in playing a more proactive and inclusive role in supporting JTs. A critical approach, to rephrase Robert Cox's (1981: 128) claim that 'theory is always for someone and some purpose', explores the way in which governance is always *for someone*, *for some purpose*, inviting critical enquiry into the aims and beneficiaries of current modes of governance. Applied to questions of governance it raises questions of: What is to be governed? (and what is not?) Who governs and who is governed? How do they govern? On whose behalf? And with what implications? (Newell, 2008). Despite attention to global energy governance in general (Goldthau & Witte, 2010; Van de Graaf, 2013), the role and engagement of global institutions with JTs have received little attention. Given the demands for an urgent deepening and scaling of transitions, this is problematic. As global institutions active in areas as diverse as trade, investment, labour, industrial policy, environment and human rights, they will need to play an active part in shaping and implementing JTs, as well as mediating between different interpretations of justice operating at various scales of governance (Fraser, 2009). Unless bridged, this global governance gap could ultimately impede progress towards achieving sustainable transitions around the world, undermining efforts to legitimise and scale JTs across heterogenous governance landscapes.

In this paper, we critically assess the ways in which global institutions are involved in the governance (and un-governance) of JTs. To do this, we draw on key strategy documents, use discourse analysis to identify dominant framings, as well as a review of existing academic literature on the operations of key institutions in this area. This was combined with selected high-level interviews with representatives of global institutions active on these issues such as the World Bank, UNRISD (United Nations Research Institute on Social Development) and UNCTAD (United Nations Conference on Trade and Development). This was supplemented with a webinar event with representatives of global institutions active in this area to 'sense-check' our analysis, the reflections on which are included in the paper. We illustrate the roles these institutions are playing by focusing on three key areas vital to JTs: the (i) *governance of finance*, using the case of the International Monetary Fund (IMF); (ii) *labour and social protection*, drawing on the case of the International Labour Organisation (ILO); (iii) *mobilising technological alternatives*, exploring the role of the International Renewable Energy Agency (IRENA).

To make sense of the diverse and uneven nature of these engagements and their implications, we explore four key gaps in the way global institutions are approaching the issue of JTs. These are identified based on a critical reading of the strategies and practices of these leading institutions in the three areas of transition identified (finance, labour and technology) discussed in section 3 and insights gained from interviews and the above-mentioned webinar on this theme. On this basis we identify (i) a *horizontal gap* between dominant framings and practices of major global (economic) institutions such as the World Bank, IMF and regional development banks on the one hand, and labour and environment-centred organisations on the other hand that reflect different mandates, patterns of historical institutionalism and ideologies; (ii) a *vertical gap* manifested as a disconnect across levels of authority between the aspirations and framings of JTs at

Policy Implications

- Global governance institutions need to embrace more transformative approaches to just transitions.
- Global efforts need to address the drivers of unjust transitions in dominant economic models and uneven power relations.
- Greater support needs to be provided to governments to manage the procedural and distributional aspects of just transitions.
- Greater consistency is required between the programs and reforms pursued by global institutions and the policy space and policy measures governments need to be able to mobilize at national level.
- Questions of economic justice need to feature more centrally in future support to just transitions.

the global level and the experiences of JTs at a national (and local) level, evidenced through misaligned expectations around finance, levels of civil society and labour engagement, and assumptions about institutional capacity. These, in turn, point to a broader disconnect between (iii) *rhetoric and reality*: the power of JT as a mobilising discursive device, yet its lack of traction as a guiding policy principle in a context of unequal power relations, levels of development, and shrinking civic space in many parts of the world. This manifests itself in poor levels of alignment between policies that could deliver transformative change in economic activities and international initiatives that prioritise financial interests. This results in (iv) *political inconsistencies*: where tensions arise between the sorts of policies and interventions required to stimulate and ensure a JT, and pressures to pursue and adopt policies and reforms which undermine these things. In the case of the former, examples include social protection schemes as well as policy levers to guide investment (such as infant industry protection, use of subsidies and preferential tax arrangements) and expand spaces for civic engagement. Examples of the latter include trade and investment agreements, investor protections, power sector reform programmes, secretive procurement and the removal of safety nets.

We suggest that beneath the purported consensus among MDBs and other global bodies lie divergent pathways and theories of change about the means and end goals of JTs. We highlight these tensions and differences through an examination of competing narratives about the nature of the transition required and the means by which just outcomes can be achieved.

2 | UNDERSTANDING THE GLOBAL GOVERNANCE OF JUST TRANSITIONS

There is a substantial body of scholarship on JTs (Heffron, 2021; Newell & Mulvaney, 2013; Swilling & Annecke, 2012). The different approaches to JTs that scholars have identified are observable in the responses of IGOs to just transition challenges. For example, Wang and Lo (2021) highlight just transition as a labour-oriented concept which mirrors the focus of the ILO as we discuss below, while just transition as a theory of socio-technical transition fits with IRENA's approach to achieving justice through access to lower carbon technologies. Finally, just transition as a governance strategy is how we seek to make sense of these interventions, albeit not viewing governance as a managerial and institutional fix for deeper and more profound imbalances of power between (and within) the global institutions we explore here.

Alongside scholarship on just transitions, there is also an established body of work on the global governance of energy (the sector where most discussions about JTs have been concentrated) that explores specific institutions, such as IRENA or OPEC (Florini & Sovacool, 2009; Goldthau, 2011; Van de Graaf, 2013) or the governance of specific dimensions such as energy finance (Newell, 2011). This builds upon and can inform wider literature on the global governance of investment, production, and technology, as well as the existence of 'regime complexes' in specific areas of international relations (Colgan et al., 2011; Keohane & Victor, 2010). The evidence we provide here also adds to scholarly insights on issues of orchestration and fragmentation within global governance (Abbott et al., 2015; Zelli, 2011), which we suggest are apparent in the governance of JTs.

The IMF, ILO and IRENA were selected for our analysis here as they play critical roles within different areas of transition: finance, labour protection and technological support for alternative pathways. We recognise that a myriad of other bodies, such as the IEA, OECD, UNIDO, UNCTAD and the World Bank play significant roles, and where relevant we acknowledge their role within this policy landscape. But, for reasons of space, we focus on the three institutions as a means of exploring the divergent pathways to JTs that these IOs represent. This is in contrast to other bodies which approach JTs in a more generic way reflective of their broader mandates to promote development (World Bank) and economic growth (OECD) and (in the case of UNCTAD) represent the interests of lower income countries, though there are clearly commonalities between the approach of the Bretton Woods institutions as opposed to the preferences of ILO and UNCTAD which are more labour and development centric in their approach to questions of justice. We suggest that the way in which they frame the nature of the JT challenge is revealing of the politics and political economy of JTs: the competing mandates and ideologies of the institutions, and the actors and interests they represent and are accountable to. In doing this, we critically examine dominant framings of JT adopted by these bodies but relate these discursive representations to forms of institutional and material power that, when combined, give some institutions more weight over JT pathways than others as part of a highly uneven architecture of global governance (Barnett & Duvall, 2004). This helps us to make sense of vertical gaps in relation to ideas of policy autonomy and developmental space (Gallagher, 2005; Wade, 2003), as well as horizontal gaps between institutions as part of a 'regime complex' (Colgan et al., 2011).

3 | THE LANDSCAPE OF GLOBAL GOVERNANCE FOR JUST TRANSITIONS

This section explores how multilateral institutions define 'justice' and 'transition', and the types of policies and initiatives they have adopted to attain these goals. Historically, many IOs were established with the mandate to support industrialisation through structural change and development in newly independent countries and were central to articulating the global development policy agenda post-World War II (Williams, 1994). Over time, the focus of global economic governance shifted towards enabling liberal trade and the free movement of financial capital, as part of what Ruggie (1982) describes as the 'compromise of embedded liberalism', combining Keynesian domestic economic policy with a liberal approach to an 'open' global economy. The neoliberal turn of the 1980s, however, helped create a global system of hyper-mobile financial capital, characterised by recurring crises and detached from the productive economy (Reinert, 2011) in ways that are often in tension with the policies and goals of managed and just green transitions (Gabor, 2021).

Originating from the United States' labour environmentalism of the 1970s and 1980s, the concept of 'Just Transition' has now gained support from diverse national and global labour unions and environmental justice groups (Bainton et al., 2021; Stevis, 2023). This includes its adoption by the International Trade Union Confederation (ITUC) and backing from the ILO. Until the 2008 recession, JT was promoted as part of a strategy to 'balance just and green transitions' (Stevis & Felli, 2020). However, after the economic downturn, JT became a secondary component of proposals promoting green transitions based on innovation-led growth and green capitalism (Stevis & Felli, 2020). The various Green New Deal proposals tabled post-2008 were reflective of this shift, placing greater emphasis on green growth and green jobs, instead of fully addressing JT concerns around socio-economic and geographical equity, labour rights and climate change. As representatives from UNCTAD told us during our webinar discussing this work, the challenge for IOs is to build the basis of a global Green New Deal reflecting the different demands of constituencies in the Global South and North: full and decent employment in the global North and debt reduction, economic diversification, and the right to development in the global South (UNCTAD, 2019). This broader framing around economic, social, and environmental justice seeks to address the causes of injustice and moves beyond the original focus of JTs on affected workers narrowly conceived and brings in the relationality of how transition pathways are globally interrelated. Framings that go beyond mitigation also recognise the way in which climate impacts heighten and exacerbate structural inequalities. It is clear, therefore, the term 'just transition' is a broad umbrella providing cover for a series of historical and ongoing claims and grievances.

The global governance of JTs brings its own set of challenges *procedurally* (when many global bodies are removed from and only indirectly represent groups and communities on the frontline of transitions) and *distributionally* (in terms of addressing additional inequalities and impacts within and between societies that result from transitions). For example, governance of JTs requires addressing the global imbalances and uneven development amplified by the 'decarbonisation divide' (Sovacool et al., 2020): the ways in which solutions to climate change can exacerbate inequities through 'green grabs' of land for energy or forestry projects (Fairhead et al., 2012) and enhanced extractivism of critical minerals for renewable energy technologies (Soto Hernandez & Newell, 2022). The effective governance of JTs also requires revisiting feminist, indigenous, anti-racist and postcolonial approaches to justice, which are often omitted through more (neo)liberal or technocratic approaches to justice (Newell, 2021a, 2021b; Sovacool et al., 2023).

We discuss how IOs contribute to competing JT narratives and shape which policy tools are favoured. We briefly review three key roles global governance institutions can play in relation to JTs: (i) the *governance of finance*, taking the case of the IMF; (ii) *protecting labour*, taking the ILO as an example; (iii) *mobilising alternatives*, analysing IRENA's role in promoting technological pathways beyond fossil fuels.

3.1 | Governing finance

The IMF has become one of the most powerful institutions in the world since its inception in 1944, as part of the Bretton Woods Agreement (Jensen, 2004). Due to the neoliberal policy preferences of the IMF, policies pertaining to JT, climate change and sustainability have been limited to date, primarily focused on promoting macroeconomic stability (Skovgaard, 2021). A 2008 IMF policy paper on the fiscal implications of climate change defined it as 'a global externality problem' and called for 'some degree of international fiscal cooperation', citing a range of potential fiscal instruments such as 'taxes, cap-and-trade or hybrids', but concluded that 'the potential implications for the fiscal work of the Fund appear quite modest, and can be accommodated within the prospective budget envelope' (2008: 2–3). While the IMF continues to use the frame of risk and cost–benefit when discussing transitions, it now acknowledges the need for climate mitigation to be 'scaled up equitably' which, according to the IMF's modelling, can be achieved with 'manageable costs' (IMF, 2022a, 2022b: 3–4).

In terms of climate injustice, scholars have suggested IMF policies may have accelerated climate change and environmental destruction, through increased rates of deforestation as a result of Structural Adjustment Programmes (SAPs) (Shandra et al., 2011). But SAPs and other policy prescriptions of the IMF also directly shape the capacity states have to fund a

JT given limited fiscal flexibility, growing debt distress (currently affecting 60% of countries), an increasingly uncertain macroeconomic environment (Ghosh, 2022; Zajontz, 2021), and recurrent climate emergencies. Indeed, high levels of indebtedness are cited as a key driver for countries to exploit new fossil fuel reserves in Africa and Asia, prompting calls for 'debt-for-climate swaps' (Sibaja, 2022). Others point to the IMF's insistence on liberalisation enabling the expansion of high carbon industries such as aviation (Hooper & Duangphastra, 1998). Indeed, the IMF has a legacy of liberalising energy industries, opening them up to foreign direct investment (FDI) (Hanieh, 2014).

At the launch event for the IMF's climate work, Managing Director Kristalina Georgieva announced that the IMF's work on 'climate has four pillars: carbon pricing, public investment, disclosure standards and just transition' (IMF, 2021a). Yet, further detail on the JT pillar is not provided, only that 'carbon revenues can help secure a just transition—compensating households for price increases and helping businesses and workers move from high to low-carbon intensity activities' (IMF, 2021a). A more recent IMF staff note (2022) on the challenges of adaptation is equally vague on the governance implications of JTs, noting that 'cost-benefit analysis, complemented by the analysis of distributional effects, can be used to prioritize adaptation programs, as well as all other development programs to promote an efficient and just transition to a changed climate' (2022: 1). Once again, economic tools and mechanisms are deemed enough to promote an 'efficient' and just transition. There is, however, a brief allusion to some of the more distributional aspects of JTs, where it is conceded that 'poor countries may not be able to afford adaptations needed for a just transition to a new climate, implying international support would be necessary to support entire countries' adaptation' (IMF, 2022a, 2022b: 3). What form such support should be provided in, by whom and when is not specified. This discussion also takes place against a background of growing calls for a 'new Bretton woods' and moves to position the IMF's sister institution the World Bank as a global climate bank, 'the perfect climate change lender' (The Economist, 2023: 78) that will somehow 'turn billions into trillions' by 'unlocking private finance': a goal that has not been achieved to date. Should such calls be realised, there would undoubtedly be an expanded role for the IMF too.

3.2 | Protecting labour

The ILO is an essential stakeholder in the development and implementation of JTs as the organisation has been at the forefront of struggles to promote international human and labour rights since its inception in 1919 (Olsen & Kemter, 2013). The ILO's mission statement is to bring together governments, employers and workers representatives of its 187 member States, to set labour standards, develop policies and devise programmes promoting decent work for all women and men (ILO, 2022). This tripartism and focus on shared solutions have been a key focus of the ILO over the last two decades (Wilgosh et al., 2022). The ILO's approach to JTs is worker-centric and often defensive, focusing on securing jobs, retraining and social protections for workers (Stevis & Felli, 2015). The ILO has been a conduit through which international trade unions have been able to push JTs up the policy agenda (Wilgosh et al., 2022), building cross-border collaborations and generating additional resource capacity for labour struggles (Rose, 2000). However, some national trade unions, such as the UK's Public and Commercial Services (PCS) union and the Congress of South African Trade Unions (COSATU), have diverged from the ILO's dominant framing of JTs, challenging the orthodoxy of worker-centric market expansion and, instead, expanding JTs to incorporate collective ownership and irregular workers (Wilgosh et al., 2022).

The ILO has multiple JT workstreams dating back to the Decent Work Agenda of 1999 through to the more recent series of policy briefings around JTs, social protection and the specific sectoral challenges of JTs (ILO, 2023). The ILO has also acknowledged the importance of accommodating different approaches to justice, publishing policy briefings on the links between indigenous peoples and JTs (ILO, 2022a), gender equality and JTs (ILO, 2022b) and disability rights (ILO, 2022c). However, direct policy prescriptions and actions are lacking beyond general assurances and calls for access to employment and training (Allen et al., 2019; Kang, 2019).

The 2009–2014 Green Jobs Initiative, collaboratively promoted by ILO, UNEP, IOE (International Organisation of Employers), and ITUC, as well as the Green Employment Initiative by the European Commission, provides further evidence of the organisation's role as a convenor in this space (ILO, 2008). During the 2007 International Labour Conference, the Director-General identified the promotion of a socially just transition to green jobs as one of the main responsibilities and aims of the ILO, from which the Green Jobs Initiative was born. From 2008 onwards, the ILO introduced several programmes and initiatives that speak directly to JTs (Galgóczi, 2020). The Green Jobs initiative is active in over 30 countries, supporting national government initiatives through advocacy workshops, knowledge creation, policy advice, and capacity building (ILO, 2010, 2011).[1] This potential can be realised through what Torres refers to as the 'double dividend', whereby when shifting production to new sources of energy, new economic and employment opportunities arise, driving the development of poorer countries (2008). Much like the IMF, the ILO's initial engagement with climate policy during this period was concerned with internalising climate impacts into markets. However, unlike the IMF, this is not to shift markets away from polluting industries, but to reduce the cost of labour relative to other costs of production (Torres, 2008).

The ILO emphasises the role that economic diversification can play in formalising labour relations in certain contexts as a route to creating 'green jobs', but that this should not be left to the 'free' market. For the ILO, the state has a key role in supporting an inclusive JT. For example, in 2015, the ILO published a report titled *Guidelines for a Just Transition Towards Environmentally Sustainable Economies and Societies for All* that builds on the four pillars of the Decent Work agenda – social dialogue, social protection, rights at work, and employment – towards a JT for all (ILO, 2015). In the same year, JTs were acknowledged in the preamble to the Paris Agreement (UNFCCC, 2015). These two events were widely considered to be critical moments for the struggle for worker recognition in climate action (ITUC, 2017).

JTs align with the other ILO goals of social inclusion and the eradication of poverty, as well as broader UN sustainable development goals (SDGs). According to Galgóczi, the 2015 Guidelines from the ILO became the international anchor for JT policies within the international labour movement and have created two pillars for JT: having a clear future strategy for decarbonisation with a comprehensive policy framework, and a meaningful and functional social dialogue that runs through all processes at every level (2020). However, the centrality of the ILO within the JT discourse may limit more expansive approaches to JTs, which draw on multiple understandings of justice simultaneously. As Wilgosh et al. note, 'the lack of transformative visions or nuanced strategies for participation beyond establishment tripartite institutions suggests that the ILO's JT plan will fail to challenge the current crisis of non-binding carbon reduction commitments and will exclude the majority of marginalised groups from meaningful participation' (2022: 102903).

3.3 | Mobilising technological alternatives

Mobilising finance and creating new forms of employment requires support for alternative low carbon technologies and infrastructures, as well as a reconfiguration of incumbent energy regimes. IRENA was founded in 2009 out of dissatisfaction with the existing set of multilateral institutions supporting alternative sources of energy, in particular the International Energy Agency (IEA) (Van de Graaf, 2013). IRENA is the only IO with a specific mandate to facilitate cooperation, advance knowledge, and promote the adoption and sustainable use of renewable energy through policy. The organisation's engagement with matters of energy transition, climate change, support for alternative energy sources, sustainability and JT is, therefore, significant, although the organisational focus remains narrow: supporting and accelerating the deployment of renewable energy. By 2013, IRENA had 161 members and applicants for membership, including all but five G20 members: China, Brazil, Russia, Indonesia, and Canada. Its rapid growth, and increasing influence make IRENA an 'important and surprising case of institutional innovation' (Urpelainen & Van de Graaf, 2013: 161). As of 2022, IRENA has 168 members.[2] However, as IRENA plays no role in the implementation of funding or capital investment into alternative sources of energy, it has been described as an 'epistemic' organisation, with a focus on promoting the deployment of renewable energy, and with a specific focus on capacity building and support within least developed countries (Urpelainen & Van de Graaf, 2013).

Through IRENA, least-developed countries can secure access to a wide range of information and expertise on renewable energy, positioning themselves to benefit from financing and technology transfer critical to supporting JTs (Urpelainen & Van de Graaf, 2013). At the same time, through membership of IRENA, wealthy industrialised nations can influence the energy and industrial policies of lesser developed nations that rely on IRENA (Urpelainen & Van de Graaf, 2013), promoting technologies in which they may have a competitive advantage to boost exports, creating path dependencies that may omit considerations of justice. Urpelainen and Van de Graaf (2013) argue that this focus on the business and investment case for renewables, rather than environmental or social drivers, reduces political controversy around climate policy, focusing attention on technological and policy expertise to accelerate the deployment of renewables. While this approach may have contributed to IRENA's success, it also highlights the challenges and potential backlash involved with shifting organisational focus towards a more expansive understanding of JTs.

Despite its narrow organisational focus, IRENA engages with the issue of jobs and how emerging renewable technologies can provide novel opportunities for workers transitioning out of high-carbon industries while acknowledging gendered inequities in access and the unequal distribution of the benefits of renewable energy (IRENA, 2013; IRENA, 2022). Nevertheless, IRENA's technology-centred framing means questions of justice are thought to mainly apply to fossil fuel economies. The *Global Energy Transformation: A Roadmap to 2050* report concludes that 'universal energy access is a key component of a fair and just transition' and that 'just transition considerations should be explicitly addressed from the onset […] creating the structures that provide alternatives allowing those individuals and regions that have been trapped into the fossil fuel dynamics to participate from the transition benefits' (IRENA, 2018: 15). The means to address them is more proactive support for renewable energy. As the report states, 'a pro-active just transition policy helps minimise socio-economic disruptions and promotes economic structures that allow countries to maximise benefits arising from the transition' (IRENA, 2018: 53). IRENA stresses that JTs must include 'social protections, skill training, creation of an enabling environment for sustainable micro and small enterprises, gender inclusion and social dialogue', as well as 'improved coordination across ministries…global solidarity, co-operation and innovative partnerships' (2022: 60). In the same report, IRENA notes that the core objectives of a JT would be 'to maximise employment and income opportunities while minimising social and economic disruptions' (2022: 66).

4 | GAPS IN THE GLOBAL GOVERNANCE OF JUST TRANSITIONS

In this section, we explore four gaps that flow from the dominant approaches to the global governance (and un-governance) of JTs described above, which we argue need to be addressed if these IOs are to play a more effective and progressive future role.

4.1 | Horizontal gaps

First, we find evidence of a *horizontal gap* and siloed division between dominant framings and practices of major global and economic institutions such as the World Bank, IMF and regional development banks on the one hand, and labour and environment-centred organisations on the other, reflective of different mandates, patterns of historical institutionalism and ideologies. This finds expression in different approaches to economic regulation and policy intervention. In the *Skills for Green Jobs* report, ILO concludes that 'government intervention is crucial to support job creation', including subsidies for research and early-stage deployment of green technologies, and improving access to funding for SMEs (2010: 6). In terms of specific measures, in the *Promoting Decent Work in a Green Economy* report, the ILO conveys the impact on workers, employers and communities, and that 'the right policies are required that share the costs and spread the benefits' (2011: 6). Policies the ILO deems important to JTs include the promotion of job opportunities and labour mobility, shaping the institutional and governance frameworks to promote 'social dialogue', implementing temporary measures to minimise the potential impacts of trade-sensitive industries, and expanding social protection schemes (2011: 8). However, as noted above, these policy prescriptions are relatively limited in their scope, and all seek to further worker-centric market expansion.

For IRENA, there is a clear role for the state in the development of 'a national roadmap', to 'streamline planning processes' and set frameworks and regulations to 'reduce risk for investors' and 'ensure appropriate support mechanisms' (, 2014: 10). IRENA's understanding of the role of the state as a rule-setter that provides a framework for transitions is further developed in recent publications. Increasingly, JTs are used as an umbrella term capturing both public and private policy initiatives, where the state has a responsibility for 'proactive planning and investments to drive economic diversification', 'identifying local economic capacities', 'foreseeing evolving skills needs', and 'aligning, to the extent feasible, relevant expertise and skills from the fossil fuel sector' (IRENA, 2020: 55).

The finance-led pathway of the IMF, on the contrary, is based on risk adjustments and pricing mechanisms that foresee a minimal role for the state. In this view, low-carbon sectors lack investment because of inadequate information about their technological and profit potential. On the other hand, high-carbon investments attract finance because existing information about climate-related risks is equally inadequate and the exposure of these sectors to climate-related risks is under-reported. Therefore, information asymmetry about exposure to climate-related risks inhibits the capacity of investors to price investments adequately in both cases. This translates into enabling a policy framework for states focused on de-risking private finance (or rather shifting risks from private financial actors to public financial institutions and governments), developing disclosure standards, stress tests and scenario analysis (through the Taskforce for Climate-Related Financial Disclosures or the Network for the Greening of Financial Systems, for example) combined with the 'greening' of existing financial markets and products, including financial derivatives and futures (Dafermos et al., 2021).

That economic intergovernmental organisations such as the IMF and World Bank have come late to these issues is unsurprising given their historical and ideological ill-disposition towards accepting that there may be 'market failures' for which state interventions are necessary: something which should not be necessary if capital, labour, and technology were allocated as efficiently as supposed within neoliberal imaginaries. However, this market-led approach is poorly equipped to deliver either transformative changes in production structures guided by justice principles (including limits on production and supply) or to redirect financial flows away from polluting activities towards job creation in lower carbon sectors. Furthermore, the emphasis on private finance does not incentivise the creation of capabilities and coordination capacities within governments, nor in financial governance institutions, that are needed for shaping the structural transformations required for JTs (Mikheeva & Ryan-Collins, 2022).

4.2 | Vertical gaps

Second, we observe a *vertical gap* manifested as a disconnect across levels of authority between the aspirations and framings of JTs at the global level, and national (and local) level experiences with JTs. It is critical to address these since, as one participant in our webinar put it, 'just transitions are made or broken at the local level'. This gap is evident in misaligned expectations around finance, levels of civil society and labour engagement, and assumptions about institutional and state capacity. For instance, although the social dialogue is central to the ILO's guidelines, the countries most in need of JT policies have limited social welfare systems and minimal civic space for stimulating social dialogues (Stevis, 2018). There is a mismatch between stylised JT processes based on European experiences, where there are active business engagements, strong trade unions and ample civic space; conditions which are often absent in other parts of the world and vary dramatically across contexts (Newell et al., 2022). For IRENA, citizen engagement is essential for the social acceptance of renewables. In 2021, representatives from over 50 IRENA member states welcomed a new collaborative framework on 'just and inclusive energy transition', where Rabia Ferroukhi, director of knowledge, policy, and finance, said: 'If not well-managed, the transformation risks inequitable outcomes and resistance of affected social groups, potentially slowing the pace of the energy transitions' (IRENA, 2021). Yet, to date, only 62 out of 197 parties to the UNFCCC mention JTs in their Nationally-Determined Contributions (NDCs) and only 19 have JT commissions to address these issues.[3]

We can also see this gap in national-level experiences in Canada, Spain, and New Zealand. In 2019, Canada's federal government funded the establishment of locally driven transition centres in affected communities, where locally operated 'hubs' would provide community members with access to re-training, employment, and social services (WRI, 2021). Similarly in Spain, the Just Transition Strategy calls for Just Transition Agreements to be established alongside businesses and social partners (Institute for Just Transition, 2021). New Zealand has taken a more proactive approach with its Just Transition Unit directly shaping partnerships in affected regions (MBIE, 2021), with representatives of various social groups taking part in making strategy-related and investment decisions (Taranaki, 2019).

'Just transition partnerships' meanwhile are attracting a lot of attention and several countries are now negotiating them with donors and MDBs. South Africa has one in place and Indonesia, Vietnam and others are set to follow. Experience to date, however, suggests they fall far short of being able to cover the costs of transition and economic and social adjustment. South Africa secured an $8.5 billion pledge from five countries (the USA, UK, Germany, France, and the EU) at COP 26 for a Just Energy Transition Partnership (JETP), but its own investment plan ahead of the Glasgow summit put the figure at $84 billion to support the coal transition. The country's major energy player Eskom alone is estimated to need around $32 billion for additional generation capacity, repurposing of coal plants and investment in new grid capacity.[4] Some of the concessional finance also comes with conditionalities such that funding cannot go to initiatives that have explicit localisation provisions, as might be required for JTs.

Some countries have more experience coordinating macroeconomic and industrial policies (such as Korea and China) compared to countries where industrial policies are weaker or absent (such as Argentina and Brazil), where the former have not experienced the loss of productive capabilities and can better adapt to economic shocks (Cimoli et al., 2020). This suggests that the challenges of delivering a JT can further entrench inequities in capacity, which requires more proactive state-led JT policies at national levels (UNCTAD, 2022). At the same time, the institutional capacities of government agencies to effectively design and implement (and coordinate) policies aiming at structural change vary greatly and often prioritise market-led policy responses (Mikheeva & Ryan-Collins, 2022). To address this gap, bodies like the ILO have sought to tailor advice to diverse contexts, publishing reports on Asia (ILO, 2019) and Guyana (ILO, 2018), among others.

4.3 | Rhetoric and reality

Thirdly, we note that despite the power of JT as a mobilising discursive device, it often lacks traction as an actual guide to policy in a context of unequal power relations, levels of development, divergent ideologies, and declining civic space in many parts of the world (ICNL, 2020). Despite the growing attention and organisational output dedicated to JTs by IGOs since the Paris Agreement in 2015, there is a gap between rhetoric and reality that could be further exacerbated without targeted efforts to engage and align key actors on the procedural, distributional, intergenerational, and recognition-based aspects of JTs. This finds expression in inconsistencies of policies, strategies and lending practices of the very institutions advocating for JTs, compounding the fragmentation of global governance in this area.

The gap between rhetoric and reality is visible, for example, in the role these IOs play in financing and bankrolling unjust transitions and locking-in path dependencies around fossil fuel infrastructures that will heighten the risk of stranded assets for many countries and the wider global economy. For instance, the World Bank Group has invested over $12 billion in fossil fuel projects between 2015 and 2020, of which $10.5 billion went into new fossil fuel projects (Urgewald, 2020). More recently, during the recovery from the COVID-19 pandemic, nine MDBs were reported to have provided at least $3 billion in fossil fuel finance (OCI, 2021). Similarly, at the national level key financial governance institutions, such as central banks, have contributed to financing fossil (and fossil-supporting) industries through corporate asset purchase programmes and other monetary policies implemented during the pandemic. For example, as of 2020 63% of the European Central Bank's purchases of corporate assets went to fossil industries (Reclaim Finance, 2020).

International agencies, particularly within the UN group, such as UNCTAD and UNIDO, have been explicitly advocating for the green transition as a managed structural change, asserting that (pro)active industrial, sectoral, and regional policies are needed at the national level. For example, in its flagship Trade and Development Report, UNCTAD has systematically advocated for industrial and monetary policies (with Central Banks assuming development-oriented mandates) to better align with the goals of a green and just transition (UNCTAD, 2019). Yet the very same agencies often form policy alliances that promote a finance-led response and prioritise the interests of private finance in low-carbon sectors. For instance, UNIDO is part of multistakeholder initiatives such as the Private Finance Advisory Network, the Industrial Energy Accelerator (UNIDO, 2020), and the Renewable Energy Innovation Fund to finance Uruguay's energy transition (UNIDO, 2021). The support aims to improve energy systems by financing green transition projects, with no explicit reference to employment, social development goals or questions of justice.

4.4 | Political inconsistencies

Finally, we note the tensions between the policies and interventions required to ensure a JT (social protection schemes, broad use of policy levers to guide investment such as infant industry protection, use of subsidies, preferential tax arrangements) and spaces for civic engagement to identify social demands and justice implications, and conversely, pressures to adopt policies and reforms which undermine these, such as power sector reform programmes and investor protections not subject to public scrutiny. For example, the experience of the International Just Energy Transition Partnership (JET-P) with South Africa largely focussed on coal transitions is being watched closely amid concerns over the need to protect the policy space of recipients to use the full range of policy tools richer countries themselves used to chart their development pathways unhindered by overly restrictive rules on trade, investment and intellectual property rights. The demands are for transitions in justice, and not only just transitions.

Here, the financing programmes and policy advice of key economic institutions may be inhibiting or constraining the pursuit of JTs. Or, worse still, entrenching and driving unjust transitions that lock in fossil fuel pathways, specific technological configurations, poor working conditions, exclusionary politics, social inequities and unequal patterns of consumption and production. In other words, we find evidence of a lack of alignment between the types of economic, technological and other transitions these bodies seek to promote through their programmes and lending activities on the one hand, and requirements of JTs to address different intersections of injustice on the other hand, which find expression in a series of tensions and inconsistencies. For example, power sector reform, the financialisation of economies, and informal and restrictive labour regimes supported by international economic institutions often curtail state capacity to advance JTs. The drive for low-cost export strategies often implies the extensive use of 'cheap' fossil fuel energy (Tellam, 2000), while drives by the IMF for labour flexibilisation inhibit the capacity to articulate collective social demands for a JT. Power sector reform aimed at unbundling generation, transmission and distribution meanwhile makes it harder to coordinate energy sector reform in a more just direction when direct control is ceded to private providers (McDonald, 2012).

Further overlooked is any recognition that social and environmental injustices associated with transitions derive from the current neo-liberal growth orientation of economies, which many IOs continue to support. There is also a clear risk that neo-liberal and growth-oriented policies find renewed justification under the umbrella of JTs, while the more radical and transformative aspects of JTs are actively hollowed out. Dominant framings of the sources of injustice being related to financing, technology, and capacity gaps deflect attention away from the problems inherent in extractivist models of development, which themselves rely on social, racial, and gender inequalities. This suggests the need for shifts in power and not just attempts to mobilise new finance or incremental institutional innovations, and a deeper reappraisal of dominant development paradigms (Newell, 2021a, 2021b).

A clear example of one such tension is the European Bank for Reconstruction and Development (EBRD), which acknowledges that economic restructuring and privatisation have laid the ground for unjust transitions. In 2019, Pierre Heilbronn published an article on the EBRD website entitled 'Why a Just Transition Makes Economic Sense for Climate Financiers', where he says, 'For an organisation created to dismantle unwieldy, overstaffed, underperforming state enterprises and streamline them for the market – routinely incurring job losses, which would be absorbed over time in a more buoyant and naturally thriving economy—today's emphasis on cushioning the pain of those left behind may seem to represent a change of mindset. But with this transition […] there is a greater sense of urgency, and less time […] Given the scale and speed of climate change, it is both right and pragmatic to hardwire achieving social justice for the people left behind into climate action policy' (Heilbronn, 2019).

5 | REFLECTIONS AND DISCUSSION

This paper mapped the engagement of key institutions of global governance with the complex issue of JTs and identified four key gaps in dominant approaches to just transitions which inhibit their collective ability to deliver effective and inclusive transitions to a low carbon economy. Across the board, where they are mentioned, JTs are subsumed within the drive for establishing a 'green economy' that delivers 'green growth' and creates 'green jobs'. Understandably perhaps, dominant narratives focus on the opportunities for JTs and the ways in which enabling environments can be created through policy measures supported by IOs, combined with calls for inclusive policymaking and coordination between key actors that have been historically excluded, such as trade unions and marginalised communities. Equally unsurprisingly, working with private sector actors is seen to be the main vehicle by which decarbonisation and its social (and justice) benefits will be delivered. However, such framings and institutional responses, reflective of wider power dynamics, provide partial, limited and ultimately inadequate responses to the challenge of JTs.

Such analysis, we argue, helps to clarify expectations about the potential and limitations of global governance for JTs. In practical terms, this helps to establish more effective divisions of labour, patterns of cooperation and coordination among institutions competing for resources, while avoiding 'mission creep'. In terms of building practical knowledge in this area, IOs can use their convening power to build and host platforms for sharing best practices. For example, the Just Transition Initiative is a partnership project developed by Climate Investment Funds of the World Bank and the Center for Strategic and International Studies' Energy Security and Climate Change Program to conduct a systematic analysis of the various understandings and components of a JT and fostering a community of stakeholders and scholars engaging in this space (Climate Investment Funds, 2020). But beyond that, as an interviewee from the World Bank told us, a key role IO's can play is using their power to support civil society inclusion, 'building capacity for engagement, not just meetings in capitals' and 'proactive efforts to bring in excluded groups' to discussions about transition and investment plans.

It is clear from the analysis above that there will not be one pathway or roadmap to a JT that all IOs can rally behind. Agreement on general principles, shared efforts, and pooling of experience is starting to occur, but the prospects and fate of JTs will inevitably be an outcome of the uneven power dynamics between (and within) institutions of global governance and their member states. Given the role some IOs play in exacerbating the climate crisis, we need to ensure institutions with stronger social justice and environmental mandates have a greater say in responses to the crisis to avoid a 'double dividend', where those least responsible for climate change are most affected by the policies implemented to address it.

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ENDNOTES

[1] ILO, Green Jobs Programme, https://www.ilo.org/global/topics/green-jobs/WCMS_213842/lang--en/index.htm

[2] https://www.irena.org/irenamembership

[3] Alison Tate, ITUC UNCTAD webinar on 'Delivering the promise of a global just transition' 19th October 2022.

[4] https://www.thepresidency.gov.za/content/south-africa's-just-energy-transition-investment-plan-jet-ip-2023-2027

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