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Renewable energy plays an important role in contributing to the transition toward low-carbon development growth, in enhancing technology diversification and hedging against fuel price volatility, in strengthening economic growth, and in facilitating access to electricity. The global trends indicate a growing commitment to renewable energy development from developed and developing countries in both the introduction of specific policy levers and investment flows. Developing countries have now a long history of designing and implementing specific policy and regulatory instruments to promote renewab