

# **Citizen's motivation of investment for community power**

Daiki Miyazawa

*Key Words: Community Power, Renewable Energy, PIMBY-Project  
Citizen's Investment, Self-interest, Altruism, Commitment*

## **1. Background and Objectives**

Recent years, researches on renewable energy became hot points among international tide. This tendency is also seen in Japan. After FIT (Feed in tariff) was introduced in Japan in 2011, alien capitals such as big companies commenced large-scale renewable business with the help of subsidies. However, this business pattern raised at least 3 problems. Firstly, economic benefits flow out of local market; secondly, it greatly depends on subsidies that once it stopped the business would bankrupt; thirdly, it is hard to build consensus with local people. These projects are regarded as NIMBY (Not In My Back Yard) project, while on the other hand, renewable business run by local utilities, the so-called community power business, are mentioned as PIMBY (Please In My Back Yard) projects. Community power is defined as business that owned by local people, decided by local people and all benefits to local people. Community power is often financed by citizens' investment, backgrounded by several investment motivations. This study aims to identify the citizen's investment motivations from (1) self-interest, (1-1) economic factors, (1-2) uneconomic factors; (2) altruism, (2-1) egoism, (2-2) real altruism; (3) commitment, by using fram work addressed by Sen, Amartya (1982) and Makoto Usami (1993).

## **2. Methods**

Questioner surveys to the investors of Kyoto civil joint generation business

## **3. Results and Analysis**

This study revealed that motive commitment is the strongest factor when someone determines to invest on community power. This implied that investor concerns more on environmental issues than self-interest, which can be regarded as SRI (Social Responsible Investment) on individual level. Consequently, the result indicated that community power business could provide chances for citizens to achieve SRI on individual level.