

TPG founding partner Jim Coulter unshaken by Trump policies to reduce green energy

As the Trump administration rolls back on green energy initiatives, Jim Coulter — private equity firm TPG’s founding partner, executive chair and director — advises U.S. companies producing clean energy to continue addressing the energy shortfalls despite threats to cut federal funding.

A spike in electricity demand recently sent prices in New Jersey [up by 20%](#), with similar patterns happening in states across the nation. PJM — the grid operator standing for Pennsylvania, “Jersey” and Maryland, the original member states — delayed connections of existing and new renewable projects and failed to plan for the demand between the gaps. Coulter emphasized the clear goal of TPG’s investments.

“We need to separate the signal from the noise,” he said.

The “noise” was recently prompted by President Donald Trump [withdrawing from](#) the Paris Climate Agreement and his “[Unleashing American Energy](#)” executive order, which plans to increase energy production by reinvesting in fossil fuels and natural resources from U.S. land.

While Trump and other green energy skeptics have claimed producing energy with renewable resources has driven costs of electricity, Coulter said renewables are the cheapest they have ever been globally.

Fossil fuel costs have flattened over the last 30 years, according to Coulter, but renewable energy costs have fallen by more than 50% over the last five.

A 2024 [opinion poll](#) from the Yale Program on Climate Change Communication suggests that’s roughly 76% of Americans support funding research into renewable energy sources, and 66% support an economic transition from fossil fuels to 100% clean energy by 2050.

The New York Times reported on May 30 that the [U.S. Department of Energy canceled \\$3.7 billion](#) in Biden-era awards funding technologies aiming to reduce carbon emissions.

There is zero economic benefit to reverting back to using fossil fuels, said Daniel Kammen, a professor at UC Berkeley’s Energy and Resources Group. He claims reinvesting in fossil fuels will only hurt the economy, due to the higher production cost, and the environment.

“We’re doing local damage, and we’re going to see more health effects right near coal mines, and we’re going to see more damage done to sensitive ecosystems,” Kammen said. “The bigger story is that we now actually could fix climate change, and we’re choosing not to.”

The Paris Climate Agreement’s goal to limit the global temperature increase to 1.5 degrees Celsius is now realistically unobtainable, Coulter said. But one of the areas TPG is active in is adaptation.

While the effects of climate change will likely be affected by policy decisions, TPG’s investments in adaptive solutions are not being decided by Washington.

Coulter doesn't predict the Trump policies will affect the long-term direction of investments in clean energy, but there is a fair amount of uncertainty in the market. However, the uncertainty is just another part of a changing administration.

"Those readjustments are often painful on one side and opportunistic on the other," he said.

"At moments where the rules change, you simply wait to see what the new rules are and reset to them."