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Clean energy progress hidden behind well-publicized failures

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Eco Catholic

Conventional wisdom seems to have concluded that the Obama administration has failed in its effort to promote clean energy through loans generated through its economic stimulus program. Michael Grunwald at Time.com provides an analysis of the far more encouraging movement in this area.

The story that most of us are familiar with is that of Solyndra, the California company that went bankrupt in August 2011 after receiving an Obama administration loan. An attempt was even made to show corruption was involved in the Solyndra loan, but "an exhaustive Republican investigation found no wrongdoing," Grunwald reported.

In his analysis, Grunwald compares Solyndra with the electric car company Fisker, which is also going bankrupt after a loan from the administration. Once again it seems like the Obama administration just got it wrong in attempting to promote clean energy: be it solar, wind, fuel-efficient car makers or other clean-tech businesses.

Yet, two well-publicized failures have drowned out the rest of what is happening. Grunwald tells the rest of the story "a story that is seldom enunciated" such as the solar industry's tenfold growth since 2008, despite Solyndra's failings.

The loan program included a total of \$40 billion, and was meant as startup money not necessarily meant to ensure success. An independent review by Sen. John McCain's finance chairman indicates that the program is performing well, as Grunwald details. He suggests that the program is actually transforming the energy landscape.

There is, of course, an issue here of the proper role of government. There are those who believe government should have no involvement in such activity. Let the marketplace pick winners and losers.

Others feel the government is right to promote development that will enhance the competitiveness of our country against others, and will assist with promoting important areas where the market on its own may not be able to support.

In either case, we ought to be sure we have the facts correct on what is occurring. We should not rely on nor promote selective instances that further our point of view at the expense of the truth. Reading Grunwald's excellent article may well be a good place to begin.

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