

Green Prophets Miss It Again!

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December 19,2011

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On May 21st of this year, thousands of expectant followers of cult leader Harold Camping eagerly awaited the end of the world. Some gave away all their possessions and quit their jobs, only to be bitterly disappointed when their prophet's dire prediction proved to be wrong. While a number of these people undoubtedly learned a tough lesson, you and I both know that many will prepare in similar fashion for the next Armageddon date that sounds convincing. They believe because they want to.

It is a tragedy when people become so blinded by ideology that they waste their life savings or lose their jobs. When the blinded individuals hold power over federal spending, however, they waste other people's money and lose other people's jobs. Solyndra—the solar panel manufacturing company which became the graveyard for hundreds of millions of federal dollars—is just one of many such disasters.

Throughout the 2008 campaign and the early days of his presidency, the Obama administration prophesied about the coming "green" economy. They assured their followers that this administration would create no fewer than 5 million green jobs. These would be jobs working for companies that produced environmentally-friendly solar panels, wind generators, geothermal energy units and so on. We were told this was the future of economic growth for America.

To his credit, President Obama followed through immediately on his promise by setting his Department of Energy to work. They gave out millions of dollars to companies that produced such green products. Were these grants and loan guarantees based on sound research into the fiscal sustainability of such endeavors, or were they grounded in blind faith in the coming green economy? Time would certainly tell.



Solyndra was the poster child for this kind of company and these kinds of jobs. Throughout the first half of 2010, both President Obama and Vice President Biden publicly praised Solyndra as the type of company that was the future of American exports. The 1,100 people they employed were just "the first of those five million green jobs that were well on their way." This was the key, they insisted, to revitalizing the struggling American economy.

I first wrote about the Solyndra debacle in a September 11th column, shortly after the company filed for bankruptcy on September 1, 2011. Despite over half a billion federal dollars, the company failed. Since that writing, leaked emails make it clear that Solyndra's failure was anything but a surprise. The White House pressured the Office of Management and Budget (OMB) to approve the loan guarantees in August of 2009, despite warnings that they had not had sufficient time to review the company's risk to taxpayers. In the final days before its bankruptcy announcement, the White House considered another bailout to keep the company afloat, according to Politico. The White House believed Solyndra would be profitable because it wanted to believe.

Just as followers of Harold Camping threw away jobs and money for false promises, ideologically-blinded. policy makers are throwing away taxpayer money for the false promise of green jobs. To add insult to injury, the Labor Department announced on November 21st taxpayers would have to give another 14.3 million dollars to Solyndra (since its file for bankruptcy) to help its 1,100 employees with income assistance and job-retraining. I wonder if they will be retrained for one of those five million green jobs we were promised?



Solyndra's failure is not unique. Just two months after its failure, Beacon, a Massachusetts based energy storage company (which received 43 million dollars in federal loan guarantees), also filed for bankruptcy. Ener1 which received a Department of Energy grant for 118.5 million dollars was also showing signs of trouble this month; Politico reported that it failed to file its quarterly report on time.

Green energy initiatives have proven unsustainable more often than not. This doesn't mean that we should not keep trying. To the contrary, innovation—whether it is carbon capture and storage for existing plants, clean natural gas or any number of environmentally friendly methods of extracting affordable energy—hold the key to much of our nation's future. What Solyndra's failure reminds us is that when the government bets on the wrong company or the wrong technology, not only do the taxpayers foot the bill, but the very innovation we are hoping for is stifled and discouraged.

Economist and political scientist Joseph A. Schumpeter once observed, "The first thing a man will do for his ideals is lie." It seems to me that well meaning, but deceived people, lied to get Solyndra money in the first place. Then they misrepresented its failure, believing things would turn around. The Washington Post reported that the White House pressured Solyndra back in 2010 to postpone announcing its layoffs until after the 2010 elections.

As a man of faith, I understand how difficult it is to look at trends that contradict your belief system. But politicians must report real results to the public. To do anything less does not serve their constituencies. Ideology of any variety can indeed blind people to truth; and it can tempt anyone to misrepresent the truth.

In these tumultuous times, we cannot tolerate public servants whose consciences are seared. Neither can we tolerate those who take a Machiavellian approach - thinking they must use any means necessary to spare the public from "its own ignorance." When blinded individuals control taxpayer money, their deception harms the entire nation. Both the administration and the nation deserve the truth - not false prophecies.