



Written by [James Heiser](#) on September 13, 2011

Obama's "Green Economy" Debacle

With the United States' official poverty rate now at a seventeen year high of 15.1 percent — and an actual poverty level that may be substantially higher — the absurdity of President Obama's advocacy of so-called 'green jobs' is increasingly clear.



The continuing decline of the economies of the West, in general, and of the United States, in particular, is often measured in cold statistics; according to press reports, the skyrocketing poverty rate means that approximately 46.2 million Americans were living in poverty in 2011 — a jump of 2.6 million over the 2009 statistic. [As the Washington Post reports:](#)

The total number of people living in poverty — defined in 2010 as at or below an income of \$22,314 for a family of four — is now at the highest level in the 52 years the statistic has been collected.

The continued rise in poverty was just the latest manifestation of a troubled economy that has left 14 million Americans out of work and caused unemployment to hover above 9 percent for 25 of the past 27 months.

While record numbers of Americans live in poverty and millions more are unemployed and underemployed, the utopian schemes of Obama and others to inaugurate a new, "green" economy is laid bare for as one more empty promise.

When Obama spoke to the Congress in February 2009, he set forth his scheme for green jobs; [as the Guardian reported at the time](#), Obama made his green economy a central point of his purported plan for recovery:

Barack Obama raised the development of a green economy to the top of America's agenda tonight, calling on Congress to pass a law cutting the carbon emissions that cause global warming.

The president, in a rousing speech to both houses of Congress, tried to put to rest fears that the economic recession would force him to scale back ambitious plans for energy reforms.

Instead, he made it clear that he sees a direct link between America's long-term economic interests and the development of clean energy, budgeting additional funds for research into wind and solar power. ...

"To truly transform our economy, protect our security and save our planet from the ravages of climate change, we need to ultimately make clean, renewable energy the profitable kind of energy," the president said. "So I ask this Congress to send me legislation that places a market-based cap on carbon pollution and drives the production of more renewable energy in America."

Barely a week after the passage of his \$787bn economic rescue plan, Obama came back to Congress with plans for further green investment.



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The recovery plan devoted more than \$100bn to making private homes and government buildings more efficient, developing wind and solar power and spending money on public transport.

Despite billions of dollars expended toward the creation of 'environmentally-friendly' jobs, the actual results of such appropriations have been minimal, at best. In fact, several of the most prominent recipients of Obama's 'stimulus' for the green economy have collapsed despite the substantial infusions of federal largess which they have received. And suddenly, Obama's talk of a green economy has died away. According to [an article for the *Washington Times*](#), the president's careful avoidance of the whole topic during his recent 'jobs' speech may have had something to do with the reported federal investigation of one of the recipients of green economy stimulus.

Talk of green jobs was conspicuous by its absence from Mr. Obama's jobs speech to a joint session of Congress on Thursday night. He gave the address on the same day that the FBI raided California solar-energy company Solyndra, which filed for bankruptcy and laid off at least 900 full-time employees.

Two years ago, Solyndra was awarded a \$535 million federal government loan as part of Mr. Obama's stimulus package. It is unclear how — or whether — the company will repay its debt or whether it will leave American taxpayers holding the bag. A House committee has scheduled a hearing this week to look into the investment.

Solyndra was the latest in a string of solar bankruptcies this year. Others are New York-based SpectraWatt and Michigan's Evergreen Solar.

If the green economy cannot stay afloat with billions of dollars of federal funds, it manifestly cannot provide the power needed to maintain the standard of living to which Americans have become accustomed. The reckless and unconstitutional expropriation of the hard-earned livelihood of the American people in pursuit of an economic model which seems to owe more to the fantasies of the environmental fringe occupied by Al Gore and his ilk would be inexcusable in better economic times. In a time of rapid economic decline, such expropriation has undoubtedly actively contributed to the woes of the people of these United States.

It is noted in the *Washington Times* article that many energy policy experts agree that "large-scale wind and solar projects are inherently unprofitable, largely as a result of the unpredictability of when the sun will shine brightly enough and when the wind will blow. Without government subsidies, he said, such projects would have no chance of competing with oil, natural gas, nuclear power or coal." Obama's reckless experiment with the green economy has certainly demonstrated this. The nation's vast reserves of coal remain crucial to keeping down the cost of power; manipulating the energy market with 'green' subsidies simply raises the cost of energy for everyone and undermines any hope which may remain for an economic recovery in the foreseeable future.

Photo: People wait in line to enter a job fair in New York, Wednesday, April 16, 2008.: AP Images



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