



Written by [Brian Koenig](#) on July 17, 2012

Obama Pledges More Taxpayer Dollars for Green Energy

Speaking at a July 16 campaign event in Cincinnati, Ohio, President Obama insisted that he does not make the same mistake twice, and that he would remain steadfast in his efforts to subsidize the “green” energy industry. “I don’t know about you, but in my life what I’ve found, you know, sometimes I do boneheaded things, I make mistakes,” Obama [conceded](#). “I find, when I try something that doesn’t work, then I don’t try it again. I don’t — you don’t go back to doing something that didn’t work.”



Soon after, the president promised that he would continue to “invest” in alternative-energy technology if he is reelected in November. “We’re going to invest in American energy,” he vowed. “Yes, we want to continue to expand our production of oil and natural gas, but I also want to make sure we are the leaders in solar and biodiesel — the energy of the future that can help reduce dependence on foreign oil.”

The Department of Energy (DOE) under the Obama administration doled out roughly \$9 billion for solar and wind projects from 2009 to 2011, resulting in the conception of a whopping 910 direct jobs — equaling about \$9.8 million per job — according to a [report](#) by the DOE’s National Renewable Energy Laboratory.

Overall, an [analysis](#) by the Heritage Foundation reveals that a startling 19 companies that were granted federal loans or grants by the Obama administration have either filed for bankruptcy or are currently in the process of doing so:

These include Evergreen Solar, SpectraWatt, Solyndra, Beacon Power, which got \$43 million; AES’ subsidiary Eastern Energy, Nevada Geothermal, which received \$98.5 million; SunPower, which got \$1.5 billion from the government; First Solar, which received \$1.46 billion from the federal government; Babcock & Brown, an Australian company which received \$178 million from the administration; Ener1, a subsidiary EnerDel that received \$118.5 million; Amonix, which received \$5.9 million; The National Renewable Energy Lab; Fisker Automotive; Abound Solar, which received \$400 million; Solar Trust of America; A123 Systems, which received \$279 million; Willard & Kelsey Solar Group, which received \$6 million; Johnson Controls, which received \$299 million; and Schneider Electric, which received \$86 million.

Even more damning is the fact that millions of these taxpayer-funded dollars, most of which came from Obama’s \$787-billion economic stimulus law, have gone to outsourcing and to the creation of thousands of foreign jobs. For example, Japanese wind energy firm Eurus Energy harvested [\\$91 million](#) in stimulus funding to launch construction of a wind farm in Texas that was allegedly built using 180 turbines manufactured by Mitsubishi — a Japanese company.

As *The New American* recently [reported](#), the president’s appetite for green-tech ventures has led to the shoveling of millions of taxpayer dollars over to foreign countries, including a half-billion-dollar loan guarantee to a Finnish auto manufacturer:



Written by [Brian Koenig](#) on July 17, 2012

Perhaps the most damning paragon of the Obama administration's subsidization of foreign companies involves a [\\$500-million loan guarantee](#) siphoned to Finnish automaker Fisker Automotive. A component of the Energy Department's alternative-fuel vehicle program, the loan was intended to bolster Fisker's presence in the U.S. manufacturing market. However, claiming it was unable to find a viable location in the United States, Fisker never built a domestic facility, deciding instead to cease its U.S. operations and continue building vehicles in Finland.

"There was no contract manufacturer in the U.S. that could actually produce our vehicle," founder Henrik Fisker [told](#) ABC News. "They don't exist here." Fisker said Finland was a more efficient and economical place to carry out his operations. "We're not in the business of failing; we're in the business of winning. So we make the right decision for the business," he affirmed. "That's why we went to Finland."

If that's not enough, a newly released audit conducted by the DOE's Office of Inspector General [said](#) it was "unable to locate" \$500,000 worth of equipment and supplies funded by the 2009 stimulus law to recipients under the agency's "Advanced Batteries and Hybrid Components Program." The program siphoned off about \$2 billion in stimulus money "to support the construction of U.S. based battery and electric drive component manufacturing plants."

One of the three "conclusions and observations" the OIG report cited was that greater measures should be pursued to "ensure recipients adequately safeguard equipment purchased with federal funds." The OIG added that the agency was "unable to locate equipment purchased by one recipient totaling about \$500,000."

All in all, the Obama administration's green energy agenda has produced little fruit in the way of job creation and technological progress, while it has squandered billions in taxpayer dollars. Nearly 20 DOE-funded companies are in bankruptcy or are on the brink of fiscal collapse, while millions of dollars in federal funds are being shipped overseas to subsidize foreign enterprises.

Still, the president insists that his efforts to pour more federal dollars into the floundering green energy industry are not over.



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

Subscribe