

Rudderless No More - Green Technology and Its Implications for the Future



The United States currently finds itself languishing in some the bleakest financial doldrums in decades. It remains rudderless and divided even as many Americans have to face the indignity of a pink slip. The pundits and protestors may roar with righteous indignation, but the vast majority of our nation is suffering quietly. As most sectors atrophy, collapse or waver with uncertainty, one industry still shows promise: green technology. Though it is not expanding as rapidly as some of the more optimistic projections had stated, it remains largely positive in its growth. As a still young industry, it will need both substantial investments from the private sector and concrete incentives from the public sector.

President Obama has announced more than \$20 billion for investment in a more sustainable and greener economy. A recent White House report concluded that substantial investment would help to create tens of thousands of high-quality green jobs in the near future. Future estimates are even more promising: one analysis posited that an economy that shifts to generating 40 percent of its electricity from wind, solar, biomass, and other sources of renewable energy would create 4.2 million green jobs by 2038. These findings are buttressed by another analysis, more short-term in its projections, which concluded that a \$500 billion investment over the next 10 years would create 5 million green-collar jobs.

The involvement of the administration in developing the green job market is clearly working. Wind and solar power underwent substantial expansion last year. According to the American Wind Energy Association, the late naughts saw the wind energy industry surpassing all expectations with a 50% increase in generating power and \$17 billion injected in to the economy. The solar industry is seeing similar growth as enormous utility-scale projects get built. More than 3,000 megawatts of giant solar facilities are being developed in the American southwest. These kinds of large-scale projects generate thousands of construction jobs, a sector of the economy where far too many Americans lost their livelihoods.

Employment opportunities of a different type will develop as well. In February of 2009 the National Clean Energy Project conference convened to discuss a modernized electric grid for the US. This new network of power lines will be an effective transport system to distribute the power generated from renewable energy sources. The sheer magnitude of the project will require an enormous amount of engineers and high-skill workers.

Engineers and skilled workers will also be innovating geothermal power, which is shaping up to be one of the more promising alternative energy sources. A recent analysis concluded that geothermal power is cheaper than coal, and with further

innovation in the technology it could prove to be both highly lucrative and a powerful industry that employs people in the manufacturing, construction, management, and technology sectors.

A White House report stated that green jobs pay 10 to 20 percent more than the average wage in other industries. Green jobs are also more likely to be unionized. Labor unions see green jobs as replacements to jobs lost to overseas manufacturing and outsourcing. To keep green manufacturing jobs here in the United States, President Obama has already begun to develop that policy in the form of \$500 million on green job training and \$150 billion over the next decade on tax incentives to keep those jobs here in our borders. Because most of the industry revolves around revamping US infrastructure, green jobs are becoming immune to outsourcing, ensuring that Americans can once again enjoy the prosperity and stability of a booming economy.