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Solar's Sunny Day

By Jack Uldrich

I'm not a big fan of government involvement in commercial enterprises. Part of this is philosophical in nature, but a larger part of my unease is based on Uncle Sam's less-than-stellar track record in selecting winning technologies.

Therefore, please take what I am about to tell you with a healthy grain of salt: Yesterday, the U.S. government announced that it was doling out \$168 million of your hard-earned tax dollars to 13 different solar manufacturers.

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All things being equal, this funding is obviously good for the companies involved. But I would encourage individual investors to slap a sort of mental disclaimer on the funding: "The past or present support of the United States Government does not guarantee future success."

I would also implore investors to read the fine print on what the government is funding in each of the above cases. From my perspective, it only serves to prove that the solar space is becoming very competitive, and that a variety of technological solutions will be battling for marketplace supremacy. Some of the technologies will undoubtedly be able to coexist peacefully, but others will be rendered obsolete by competing technologies.

What's an individual investor to do? [Due diligence](#), for one thing. If that's too time-consuming, but you're confident that the solar train is leaving the station, I would encourage you to consider an investment in **PowerShares WilderHill's Clean Energy Portfolio** (AMEX: [PBW](#)).

This is not strictly an exchange-traded fund for solar stocks, but it does have holdings in a couple of the aforementioned companies (Energy Conversion Devices and SunPower). Moreover, it also has a stake in some other solar companies, including **First Solar** (Nasdaq: [FSLR](#)) and **Evergreen Solar** (Nasdaq: [ESLR](#)). They didn't receive any government funding, but they could still end up doing quite well in the commercial marketplace.