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<http://online.barrons.com/article/SB123577852913997603.html?mod=yahoobarrons&ru=yahoo>

An Online Guide to the Green Scene

Cutting through the clutter on clean-tech investing.

BEAR MARKET AND INVESTOR SKEPTICISM -- much of it justified -- have dealt a punishing blow to formerly high-flying alternative-technology stocks. But as our green-investing package in this week's issue makes clear (see "[The Smart Way to Play the Green Revolution](#)" and "[Obama's Blueprint for a Daring Green Machine](#)"), government initiatives around the globe pretty much ensure that the sun will shine someday, maybe soon, on environmentally friendly technologies and practices, and cleaner, cheaper alternatives to fossil fuels.

Now is the time to study those initiatives and technologies, not to mention the outlook for a wide range of cheap "green" shares. There is no dearth of information available online. However, separating hype from fact takes some doing.

Barrons.com (www.barrons.com), along with our sister publication, The Wall Street Journal (www.wsj.com), and Investor's Business Daily (www.investors.com) offer a broad overview of clean technology within a business and investment context.

To understand recent trends in clean tech's many subsectors, type "solar" or "wind" or another green term into the Barrons.com search engine, and drill down for summaries of publicly traded companies. Eric Savitz, our West Coast editor and proprietor of the Tech Trader Daily blog (<http://blogs.barrons.com/techtraderdaily>), covers green investing, and deftly cuts to the bottom line through the feel-good stuff. The Wall Street Journal's Environmental Capital blog (blogs.wsj.com/environmentalcapital) is dedicated to green issues. Written by Keith Johnson and Jeffrey Ball, it examines how companies and investors are adapting to the shift in energy usage and sources. Investor's Business Daily (www.investors.com) doesn't have a section devoted exclusively to clean tech, but it brings a healthy dose of skepticism and a laser-like focus on investment returns to its general

green-issue coverage.

All these Websites are subscription-based, but offer some free content.

BusinessWeek's Green Business blog (www.businessweek.com/investing/green_business/) is a completely free alternative. Close by are other similarly well-executed BusinessWeek blogs that track related topics, including innovation, economics and fossil fuels.

Innumerable company, industry and government Websites, most of them free, take a targeted look at environmental topics. Individual bloggers also abound. But tread carefully, as most information providers, governments included, have evident biases, and many writers are longer on enthusiasm than knowledge.

Perhaps the most definitive and evenhanded information source on alternative-energy technologies is at CNET's Green Tech News Blog (<http://news.cnet.com/greentech/>). It covers the gamut of green topics from a technology, financial and business perspective. Daily posts from staffers Dawn Kawamoto and Martin LaMonica are predictably incisive and informative.

Somewhat better organized, and with higher production values, is two-year-old Greentech Media (www.greentechmedia.com). It's a more accessible and more colorful place to find the latest clean-tech research and analysis. Editor-in-Chief Michael Kanellos is CNET's former specialist in science, energy and emerging technologies.

GREEN INVESTING KNOWS NO BORDERS, and a good source with an offshore perspective is New Energy Finance Desktop 3.0 (www.newenergymatters.com), a London-based observer of clean-tech issues. The site, which offers both free and paid news and research, is the news gateway of New Energy Finance, sponsor of the **WilderHill New Energy Global Innovation Index**, or NEX. The WilderHill index (www.nexindex.com) is comprised of 88 companies focused on energy conservation or efficiency and renewable energy. Most are based overseas, in markets where clean tech has gained traction.

Invesco Powershares Capital Management (www.invescopowershares.com), sponsor of the well known **PowerShares QQQ** Trust 1 (ticker: QQQQ), which tracks the 100 largest Nasdaq-traded issues, also offers an exchange-traded fund based on the green-energy index, **PowerShares WilderHill Clean Energy** (PBW). Other Invesco funds, based on other clean-technology

indexes, include the [PowerShares Global Clean Energy](#) ETF (PBD) and [PowerShares Cleantech Portfolio](#) (PZD).

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HOW DID CLEAN-TECH FUNDS AND ETFS do last year? Don't ask. (The WilderHill index was down 60.6%, although it beat the market in the three years ended Dec. 31, with a loss of 5.5%.) It's a volatile group. An intrepid investor might be tempted to bargain-hunt, but save for wind power, the other dozen or so clean technologies have yet to break into the mainstream, and have muted near-term prospects.

To that point, the U.S. Energy Department's Energy Information Administration projects, in its 2009 energy outlook (www.eia.doe.gov/oiaf/aeo/), that fossil fuels will still account for 79% of U.S. energy consumption in 2030, down from 85% in 2007, even taking into account increased contributions from wind and biomass. But governments worldwide will keep spending on clean tech, conservation and other environmental initiatives, and it may behoove investors to follow that money.