



**Richard Maxwell, Ph.D. and Toby Miller, Ph.D.**  
Greening the Media

# Cheap Solar Is Here as Investors Turn Away From Oil and Gas

Bad news for carbon barons; good news for consumers. Why haven't media noticed?

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There's an old saying that perception is reality. When the mainstream media play an outsized role in shaping public perception, even a factually-challenged billionaire can appear to be a man of the people, as we have painfully witnessed in the United States election campaign. So it matters when the media stake a claim as truth tellers about the reality they represent.

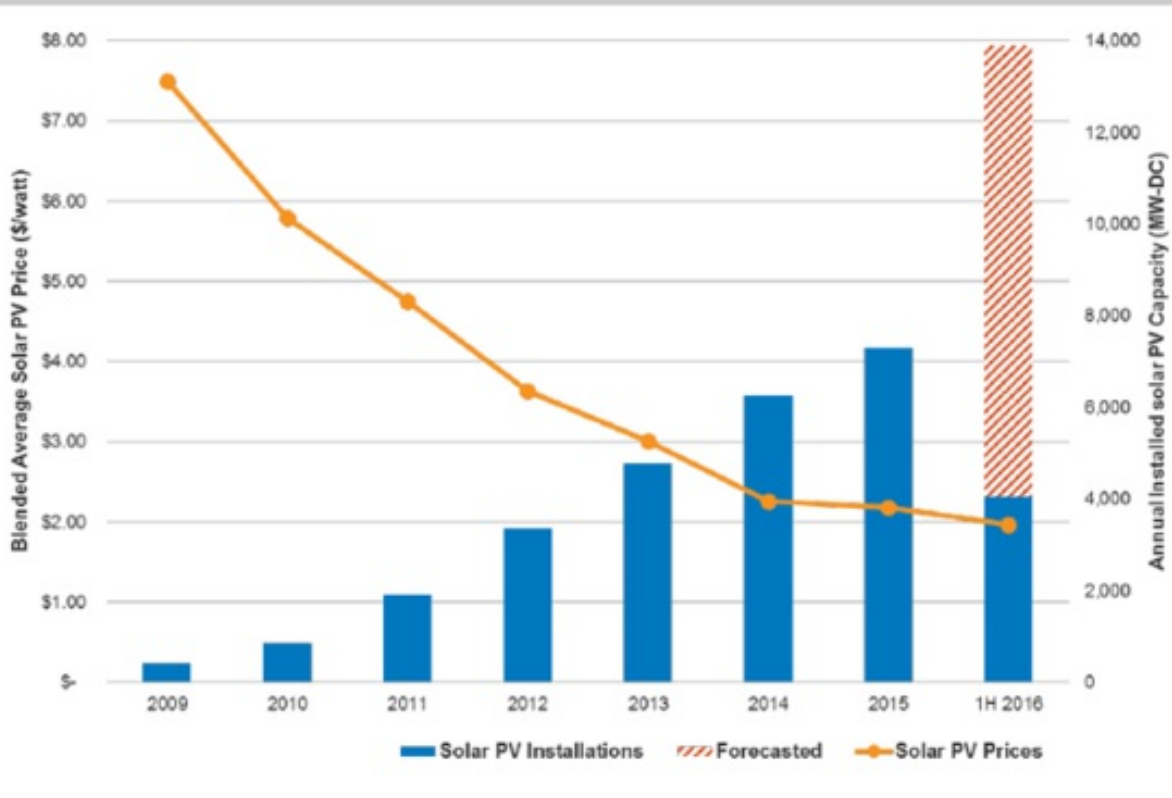
By extension, if the media ignore matters of vital social importance, public perception of *what matters* can be distorted. We learned that lesson with sloppy reporting on human-caused global warming; until recently, the *bourgeois* media peddled the false idea that climate change was questionable science based on inconclusive opinions held by a few alarmists. This was completely false, but it remained a pervasive notion in dominant US news outlets for years. This media-made reality had the pernicious side-effect of justifying the apathy of political leaders to act on this urgent global challenge.

It's not surprising that green citizens react to mainstream journalists' failures by becoming proactive newsreaders—searching the headlines, following green tweets, subscribing to environmental science news, etc.—just to stay on top of what's happening on the environmental front.

Otherwise, how would we know about the big news of mid-September, 2016.

That's when an energy company in Abu Dhabi announced that it would be selling electricity to customers at 2.42 cents a kilowatt-hour. That's the lowest price ever offered in energy markets for solar power, about ten cents per kilowatt-hour lower than the average cost of residential electricity in the US. This beats previous records of 2.91 cents in Chile in August and 2.99 cents in Dubai in May of this year. The competition is, um, heating up!

Two factors play a role in the declining cost of providing solar energy. One is the growing number of solar companies, which means more workers trained in green energy production; more efficient production techniques; more research into new, more effective materials; and healthy markets for solar panels and other equipment—all adding up to an ever-improving ability for firms to increase quality and quantity.



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SEIA  
Solar Energy  
Industries  
Association

Source: Data from the Solar Energy Industries Association and GTM Research show the inverse relationship between scale and cost. CREDIT: SEIA.org

The second factor is a result of a successful movement to cease investing in the fossil fuel sector, following a century of environmental disasters and the struggles of environmental activism. There has also been a slow but significant turnaround of political attitudes toward the oil and coal industries, culminating in the landmark Paris Climate Accord of 2015.

While the divestment movement has not eliminated the grotesque influence of oil and coal lobbies over US lawmakers, who still grovel for carbon money, it has won over private and institutional investors, who have come to realize that renewable energy is now a sure-bet competitor in the energy sector. Last year alone saw investors redirect over \$2.5 trillion from fossil fuel companies, and additional commitments represent a 50-fold increase this year in the amount of money divested from dirty fuels in favor of renewable energy.

As clean technologies get cheaper and investors realize the competitive advantage of alternative energy, it becomes harder for the carbon lobby to bamboozle people with propaganda about clean coal and other canards. If policy makers and the media get the story right, the public has a better chance of getting the green news we deserve, which can only widen the embrace of green energy consumption.

There is already evidence that US consumers, regardless of party affiliation, are way more savvy than the media and their political representatives about clean energy, as shown by a surprising number of people willing to pay higher electricity rates to support carbon reductions.

This news is good for environmentalists, but also for green energy entrepreneurs. As costs decline and investors look for new opportunities, barriers of entry for start-up companies in renewable energy are, for the moment, coming down. One worry for small businesses to consider: mega corporations like Apple are jockeying for dominant positions in the green energy market via solar plants and looking to sell green electricity to themselves and consumers through "Apple Energy LLC."

As green citizens, it's important that we inform ourselves about these issues, since we can't count on the

conventional media to push green news or dig seriously into the issues. We also need to understand that solar and other renewable sources of energy are still in the early stages of development. This means that they too can make mistakes in planning for their own environmental impact, as a [recent article in the \*Los Angeles Times\*](#) (thankfully) reported.

That story detailed some design mistakes at a solar plant in the Mojave Desert where birds chasing bugs drawn to the intense light of the solar plant's mirrored towers were being incinerated in concentrated sunbeams, falling in puffs of smoke to the ground. The plant's operators also realized that the fence on the facility's perimeter blocked the escape route for dozens of road runners trying to avoid becoming dinner for hungry coyotes. There is hope that as the human energy workers figure out ways to fix these design flaws, the relation of solar utilities to the eco-systems in which they are built will become more harmonious. That would be good news.



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## About the Author



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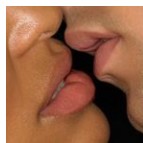
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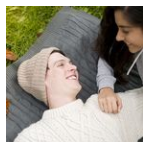
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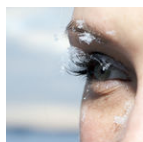
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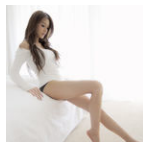
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