



**THE SELECT COMMITTEE ON  
ENERGY INDEPENDENCE AND GLOBAL WARMING**

**Statement of Chairman Edward J. Markey (D-MA)**

**“The Clean Energy Recovery: Creating Jobs, Building New Industries  
and Saving Money.”**

**Select Committee on Energy Independence and Global Warming  
Wednesday March 10, 2010**

I think it is appropriate to begin this hearing today on the Recovery Act with a reflection on where our nation stood one year ago today. Our economy was in free fall. The DOW was below 6500, down 54 percent from its high. Less than 2 months into the new Obama administration, unemployment had already hit a 25-year high.

People stopped looking at their 401(k) statements. Spending froze, businesses shuttered, credit disappeared and everyone wondered when the downward spiral would end.

While the nation’s collective economic security was disappearing before our eyes, many of the pillars of American strength had been quietly decaying in the shadows for decades. Roads and infrastructure were crumbling. Our schools were sinking deeper into mediocrity. Our middle class was losing ground. At the same time, China, Germany and other nations were racing past us in the 21<sup>st</sup> Century’s greatest growth industry: clean energy.

Amidst this storm, Congress passed the American Recovery and Reinvestment Act and it became law on February 17, 2009. As a result, 2 million people have jobs today that otherwise would not. This emergency legislation has not only helped us round the corner on the worst recession in generations, it has become the catalyst for re-investing in America’s future.

Nowhere is this re-investment more apparent than in clean energy, where the Recovery Act targeted \$90 billion to jump start jobs in efficiency, wind, solar and advanced battery technology, and countless other critical industries. Equally important, these investments are laying the foundation for a new era of innovation and technology development that will provide the next generation of Americans with economic security and job opportunities over the long-term.

While we still have a long journey ahead of us, I think we need to take stock of how far we’ve come with the Recovery Act.

A decade ago, we had a grand total of 450 megawatts of solar electricity installed in the United States. Flash forward. We installed 480 megawatts of solar in 2009 alone. In 2010, the solar industry is likely to bring online the capacity equivalent of a new nuclear power plant. Solar energy programs in the Recovery Act supported more than 10,000 new jobs in 2009, and it is likely to support another 30,000 in 2010.

Then there is wind. Four years ago, 25 percent of the components of a wind turbine was made in America. Today, more than 50 percent is made in America. Annual additions of wind power have quadrupled during that time, from less than 2,500 megawatts in 2005 to nearly 10,000 megawatts last year. When the wind factories supported by the Recovery Act come online over the next couple years, the average American content is likely to be over 70 percent.

Then we have the advanced batteries that are going to power the electric vehicles rolling off assembly lines later this year. Asia owns 98 percent of that market today. With Recovery Act investments, U.S. global market share is projected to rise to 20 percent next year and 40 percent by 2015. Imagine the jobs that will be created when we stop sending \$250 billion a year overseas for oil and start sending money to the workers in Michigan and Ohio building our electric batteries.

Make no mistake: clean energy industrialization is happening in America and the Recovery Act is playing a major part.

Public investment in innovation is a proven, all-American pathway to long-term economic security and job creation. The public investments behind Neil Armstrong's one, small, step spurred giant technological leaps that ensured American economic security for generations.

The Recovery Act reoriented America to the future and refocused our efforts on our strengths. Our strength is our ability to innovate. As we move forward into a clean energy future, we will wean ourselves from our greatest weakness: addiction to oil. The Recovery Act laid that foundation. A long-term policy like Waxman-Markey, which the House passed last June, will ensure that the thousand flowers of the Recovery Act are able to fully bloom.