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The Solyndra Scandal Advances

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You know it is getting bad when the administration has to order an investigation of itself. There's nothing new about government loans and loan guarantees being used as special interest pay-offs and tossed down one of Washington's famous rat-holes. Of course, the administration has denied anything amiss with the \$535 million loan from the Energy Department to now bankrupt Solyndra. Alas, this surely is not the only example of taxpayer funds wasted on inefficient "green energy" which will never be recovered.

The administration has felt forced to launch its own investigation. Reports the Washington Post:

The White House has authorized an independent review of all loan guarantees made by the Energy Department to foster green technology amid fallout from the bankruptcy this year of Solyndra, the California company that received a \$535 million loan through the program.

White House officials said Friday that Chief of Staff William M. Daley ordered the review, which will evaluate the entire \$35.9 billion loan portfolio made to support the private-sector development of new technologies that could help improve the economy and create jobs.

The review is a tacit acknowledgment that the loan program, defended by President Obama and his senior advisers for weeks, has raised enough internal concern that an outside assessment is necessary to clear the air and determine its future. The announcement came as congressional Republicans threatened to subpoena White House records relating to the Solyndra case if the administration does not produce requested documents.

The president worries about the Chinese producing green energy. Let them. If Beijing wants to waste its people's money subsidizing inefficient technologies, let it. There's no reason for Washington to do the same.

About the Author

Doug Bandow is a Senior Fellow at the Cato Institute and the Senior Fellow in International Religious Persecution at the Institute on Religion and Public Policy. A former Special Assistant to President Ronald Reagan, he is author of *Beyond Good Intentions: A Biblical View of*

Politics (*Crossway*).

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