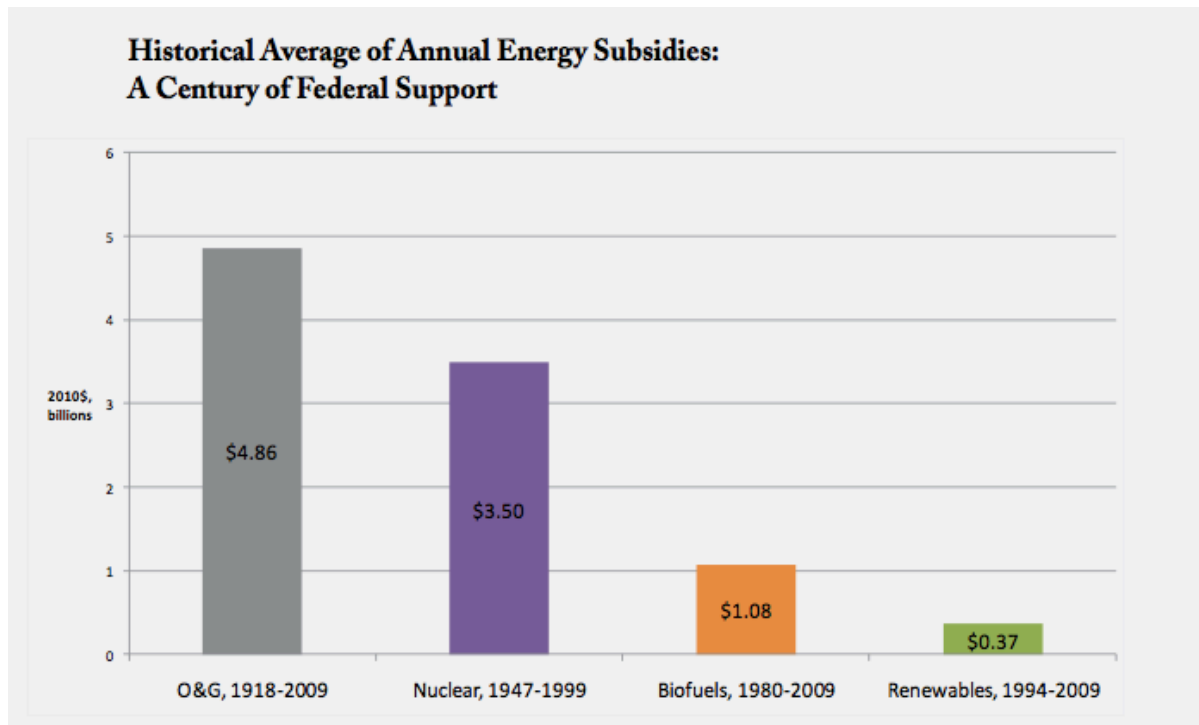


Mitt Romney hates green energy even more than he hates Big Bird. Or at least government support for it. He disparaged green energy subsidies [three times](#) last night, arguing that President Obama had spent \$90 billion subsidizing it over the course of his administration, “50 years’ worth of what oil and gas get.” He also claimed that more than half the money went to fund companies that went bankrupt. It’s too bad the President didn’t fight back.

Let’s start with the obvious point that — if true (which his claims demonstrably aren’t, a point to which I’ll return) — we face a global crisis as we pour greenhouse gas emissions into the atmosphere. Even if Obama didn’t have the facts at the tip of his tongue to refute Romney’s number, how about saying that we owe it to our children and to our children’s children to begin to tackle climate change? How about pointing out that Mr. Romney won’t even [acknowledge](#) the human contribution to climate change, disparing it during his convention speech? And rather than proposing any solutions to the problem, he [wants](#) more oil and more gas at cheaper prices, supporting more drilling, the Keystone XL pipeline from Canada and giving away (not just opening up) federal lands to the states for resource exploitation. The candidates are focused on a small percentage of independent voters. Those voters overwhelmingly believe in climate change (80 percent, according to a [recent survey](#)). The President shouldn’t be afraid to say the words “climate change”.

But what about that \$90 billion figure? And the 1/50th number for oil and gas? As the New York Times [points out](#), some of the money went to study how to sequester emissions from Romney’s [favorite energy source](#), coal. \$29 billion of the \$90 billion went to energy efficiency, and of the \$29 billion \$5 billion went to weatherize homes for low income families. Energy efficiency is not a subsidy for alternative energy. It’s a way to reduce our energy usage by using less energy (invariably conventional fossil fuels like coal and natural gas) to provide the same level of service (through weatherizing, installing energy efficient appliances and so forth). And it saves the middle class and low income households money through lower energy bills.

So how much has the Obama Administration actually spent on renewable energy? Over the course of the last four years, as part of the stimulus and through a combination of loan guarantees, tax subsidies and grants, we’ve spent \$21 billion on wind, solar and other renewable technologies, again according to the Times. And how does that stack up historically compared with subsidies for conventional fuels? According to a [report](#) prepared by venture capital firm DBL Investors, the government has subsidized the oil, gas and nuclear industries to the tune of more than **\$600 billion** between 1918 and 2009. Here’s a great chart from their report:



The report doesn't include the stimulus money for renewables but even adding in \$21 billion doesn't get us anywhere close to Romney's \$90 billion number. And 1/50 support for oil and gas? As the President said about Romney's tax plan, "it's math." Romney's math is just wrong.

Finally, Romney claimed that "more than half" of the green energy companies that received federal support have gone bankrupt. He just made that number up out of whole cloth, or, as the Times put it in a [different article](#), "he was not even within hailing distance of the truth." Of the 33 companies to receive subsidies from the DOE, 3 have gone out of business, resulting in losses of "less than 2 percent of money budgeted."

Romney may have made his arguments with force and charisma. But he lied. Repeatedly.