

Excerpt from Christian Science Monitor
<http://www.csmonitor.com/2006/1002/p25s01-wmgn.html>

Work & Money

posted October 02, 2006

[Will green power fizzle if oil prices keep slumping?](#)

The first oil shock of the 21st century has eased since the summer's highs, allowing motorists and businessmen to breathe a little more easily. But that's not the case for those in renewable energy, whose fortunes have waxed and waned with the price of oil. Will those stocks fare better this time around? To find out, the Monitor's Laurent Belsie sat down with two Boston-based experts on green energy: Jack Robinson, founder of the Winslow Green Growth Fund, and Eric Becker, portfolio manager of Trillium Asset Management. Here are edited excerpts of their conversation:

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Do any green-energy companies stand out?

Robinson: I just mentioned ultracapacitors. And there's a company in California called Maxwell Technologies. This is a very core part of their business. Ultracapacitors are being used on wind turbines. They're being used in hybrid cars as they're being advanced. And they're going to be used in forklift trucks. Think about a simple forklift truck - the amount of power you take to lift up the fork is huge. But when you lower it down, you're not recapturing it. And what an ultracapacitor can do is capture the energy as you're going down.... Another large holding in the fund is a company called Zoltek. You've never heard of it, but they make carbon fiber.... It's very strong and it's very light. It's also very expensive. But it is now being used in wind turbines. The force at work there, fiberglass can't absorb it. So carbon fiber is being mixed in [to the blades].

Becker: There are some profitable companies. One that I like is a geothermal company called Ormat Technologies. It's like a utility. It's an independent power producer selling to utility companies using this clean energy.... That's one to look at because it has very stable earnings.

Should ethical investors plunge into this field - or test it cautiously?

Robinson: That's a tough question to answer. As part of your portfolio, and depending on your personal level of understanding and commitment to it, certainly a portion of your portfolio should be in green energy. The growth itself in green energy is in excess of 20 percent annually in the aggregate. There's very little unit growth frankly in fossil fuel energy today. If you're looking for growth and you're looking for green alternatives, a diversified portfolio in green energy makes sense.

Becker: Don't put all your eggs in one basket. A lot of these stocks are speculative. [But] the PowerShares exchange-traded fund, called the PowerShares WilderHill Clean Energy Portfolio, represents about 40 stocks in one security. [It's] a way of quickly diversifying one's portfolio into clean energy. But again, it should be viewed in the broader [context of] one's portfolio. Clean energy should be a portion, but it's still a risky area.