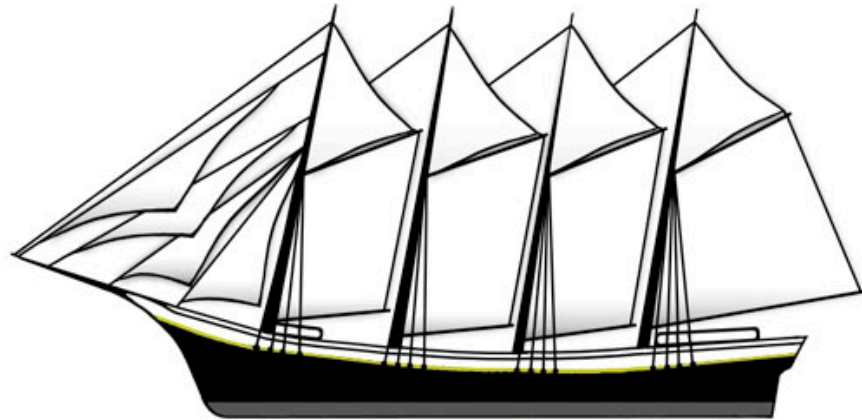


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Lawrence 'J' Dwight
Dwight Investment Counsel
120 Orchard Dr. Wilton, ME 04294

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What is Waxman-Markey American Clean Energy and Security Act supposed to do?

- ❖ Create 'Green Jobs'
- ❖ Reduce CO2 emissions
- ❖ Decrease dependency on 'foreign' energy sources.

How is it supposed to do it?

- ❖ Regulate everything to do with energy:
 - ❖ Exploration, development, production and distribution.
 - ❖ It places large and increasing burdens to reduce 'carbon emissions'
 - ❖ It gives 'credits' to the developers, producers and owners of carbon (CO2) 'reducers'.
 - ❖ Wind Power designated the power source of choice for the Northeast
 - ❖ **Large cash payments: cash tax credits**, (\$3 billion in Stimulus Bill), **periodic cash payments from the US Taxpayer, cash from the sale of 'carbon credits'**
 - ❖ These payments **financed** by **increased US Government debt**, by the **grant and sale of 'CO2 credits'** in a newly created 'market', and **increased utility costs to the citizens.**

Have other countries tried this approach to get 'Green Jobs?'

Spain's 'Green Job' Experience:

- ❖ Obama has ironically, but correctly, used Spain as the example for the US
- ❖ Spain since 2000: for every 4 'Green Jobs' Created 9 jobs were lost
- ❖ **2.2 jobs lost for every green job created**
- ❖ **The U.S. could lose at least 6.6 million to 11 million jobs, as a direct consequence** of creating the 3 to 5 million "green jobs" promised by proponents of Waxman Markey
- ❖ **Just one out of ten of the created jobs were permanent**
- ❖ Each Green job cost Spain about \$700,000/\$1,200,000 for wind power jobs
- ❖ Most of this effort was financed by increasing Spanish government debt
- ❖ By fall of 2009 Spain's unemployment rate was 17%, before the recession
- ❖ Spain is now behind in the race for new and innovative ways to solve the energy demand, and in the ability to recover from the current recession.
- ❖ It is estimated that **utility costs will have to go up by 30%** to maintain subsidy to Spain's wind power industry.



Will Maine and the US gain jobs?

- ❖ Maine will lose 6,000 to 9,000 jobs net of green jobs gained according to ACCF study
- ❖ Energy costs per households in the State of Maine could go up by over \$14,000 per year.
- ❖ Decimate the paper and forest products industry. Maine could actually end up importing timber or pulp to make paper from foreign countries like Russia, Brazil and of course Canada.
- ❖ Semiconductor manufacturers could be forced to flee to lower energy cost locations and countries. Indonesia, China, Brazil.
- ❖ Wind power: the alcoholic of the workforce?
- ❖ **This is a jobs export bill.**

Did the development of wind power reduce CO2 emissions for Spain or other European countries?

- ❖ The experiences of countries that have actually invested heavily in wind power like Spain, Denmark and Germany prove the opposite.
 - ❖ Spain CO2 up 50%
 - ❖ Denmark CO2 up 36%
 - ❖ Germany no reduction in CO2
- ❖ Spain CO2 emissions increased by nearly 50% since the launch of the subsidized “green jobs” program in 2000: Institute for Energy Research, the U.S. Energy Information Administration (EIA).
- ❖ The National Post reported, “Denmark, the most wind intensive country with 6000 turbines generating 19% of electricity from wind power have not been able to close one fossil fuel plant and to their dismay, 50% more electricity was needed to cover wind’s unpredictability, and CO2 emissions rose 36%.”
- ❖ Der Spiegel reports “Germany’s CO2 emissions haven’t been reduced by even a single gram,” and “additional coal and gas-fired plants have been constructed to ensure reliable delivery.”

Did pursuit of 'Green Jobs' and 'renewable energy' reduce use of fossil fuels in European countries?

- ❖ In every case, because stand-by back up power generation sources must be available to prevent brown-outs and black-out, each country had to add new coal, oil or natural gas fired power plants to provide reliable power sources when the wind stopped or died.
- ❖ Imports of oil, natural gas and coal increased to those countries that pursued 'Green Jobs'. In fact some European countries, notably Germany have been treated to Russian threats of gas cutoffs.
- ❖ The Natural Resources Council of Maine claims, "Wind power emits no mercury, no air pollution, no carbon dioxide, no need to mine coal, and alleviate the demand for natural gas!"
- ❖ As has been shown by other country's experiences none of these claims have been proved. In fact the pursuit of wind power led to the increased CO2 emissions, increased the use and import of fossil fuels, and increased job losses.
- ❖ So, if wind power does not decrease the use of coal or gas, does not decrease CO2 emissions, does not produce permanent job gains, and in fact destroys jobs, increases electricity costs, and increases CO2 production, what does it do?
- ❖ One begins to wonder if "Cap and Trade" is the equivalent of 'economic self-mutilation'.



Slaughter of birds, bats and endangered species.

- ❖ A 2002 study in Spain estimated that 11,200 birds of prey (many of them already endangered), 350,000 bats, and 3,000,000 small birds are killed each year by wind turbines and their power lines. Another analysis found that it is officially recognized that on average a single turbine tower kills 20–40 birds each year. The U.S. FWS noted that European wind power may kill up to 37 birds per turbine each year. The wind industry, in contrast, cites the absurdly low results of a single very spotty study at one site as gospel.

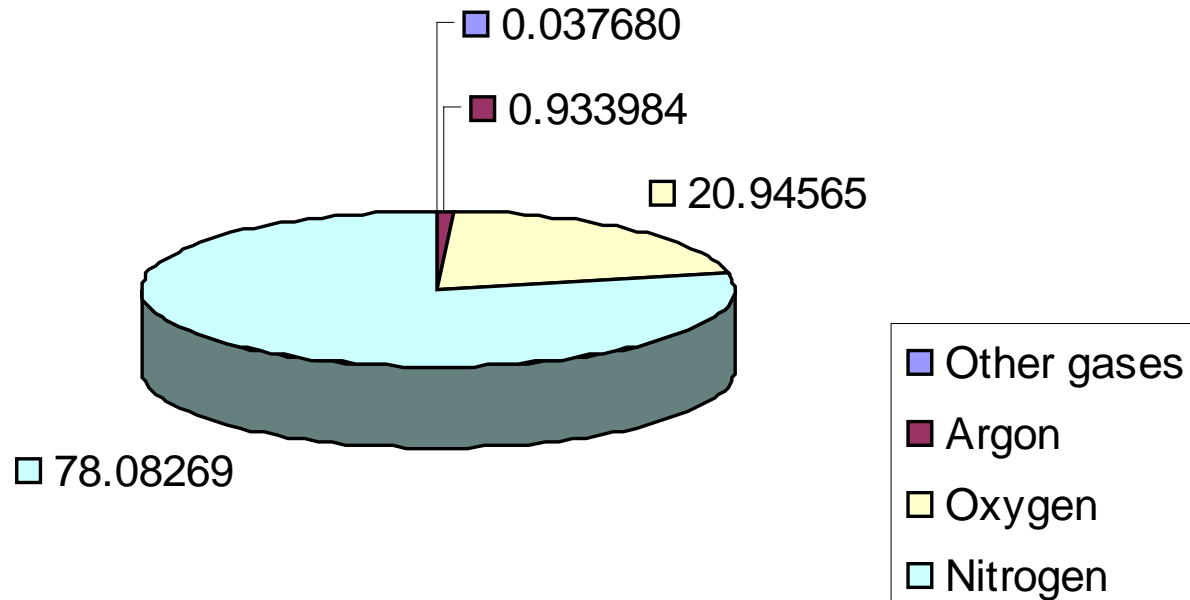
Challenging the premise behind cap and trade.

1. What is the most common gas in the atmosphere?
 - a. What is the most common 'greenhouse gas'?
 - b. What is the greenhouse gas that has the most impact on warming the planet?
 - c. Is mankind the largest cause of CO₂ production on earth?
2. What caused the repeated ice ages that covered the northern hemisphere over the last five million years? Or, what is the 'natural state' of the planet?
 - a. Mankind? Asteroids? Volcanoes?
 - b. Plate tectonics and the orbits of the earth around the sun.
 - c. What is the periodic cycle of these events?
3. How much of the world's fresh water is in the lakes, rivers, streams, ponds, underground, and the glaciers of the northern hemisphere including the Greenland ice sheet?
4. How likely is it that the Antarctic Ice Sheet will melt in our lifetimes?

What is mankind's ability to influence Plate Tectonics, Orbits of the Earth Around the Sun and Ocean Currents?

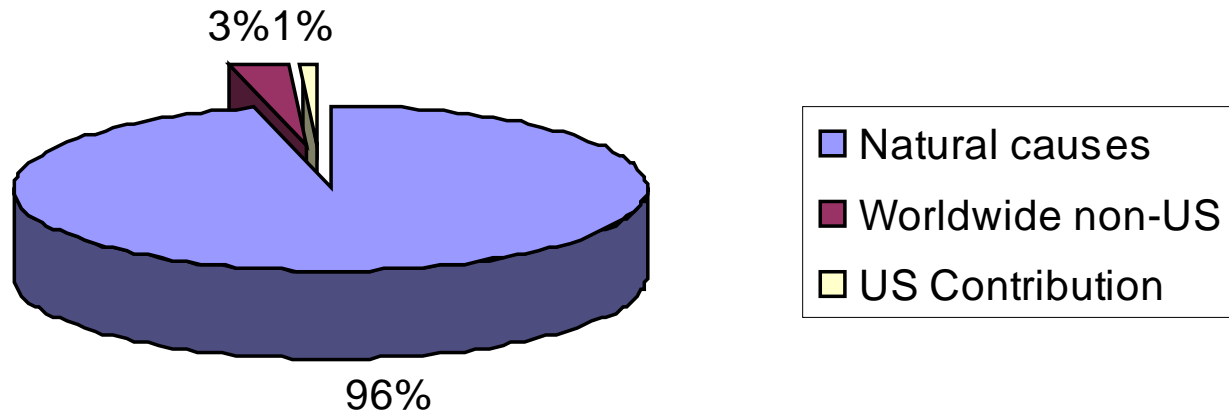
What is the most common gas in the earth's atmosphere?

Composition of the Earth's Atmosphere

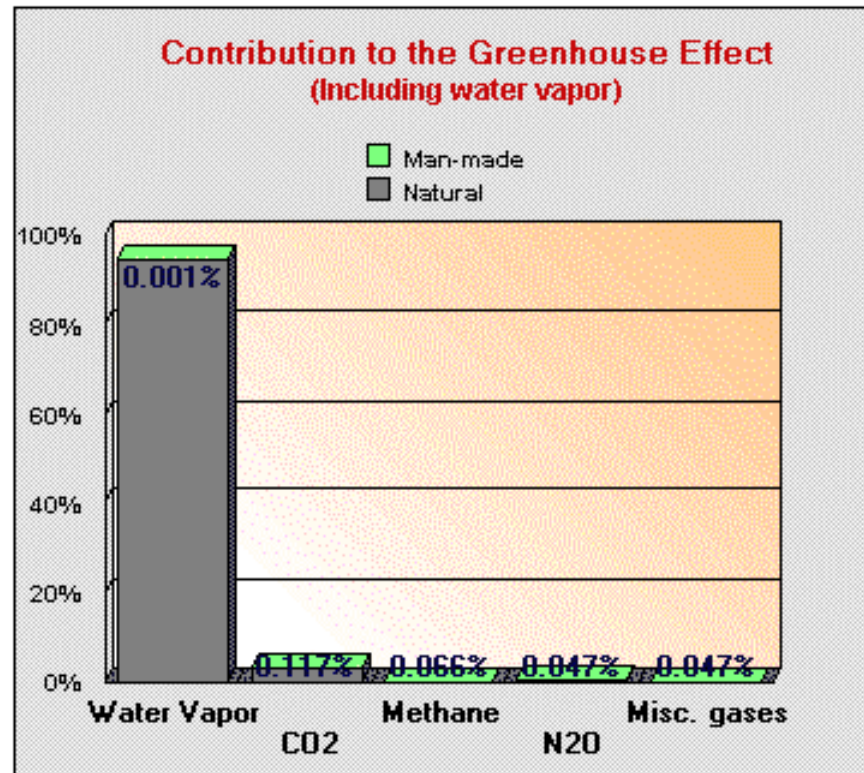


Mankind's and US contribution to CO2

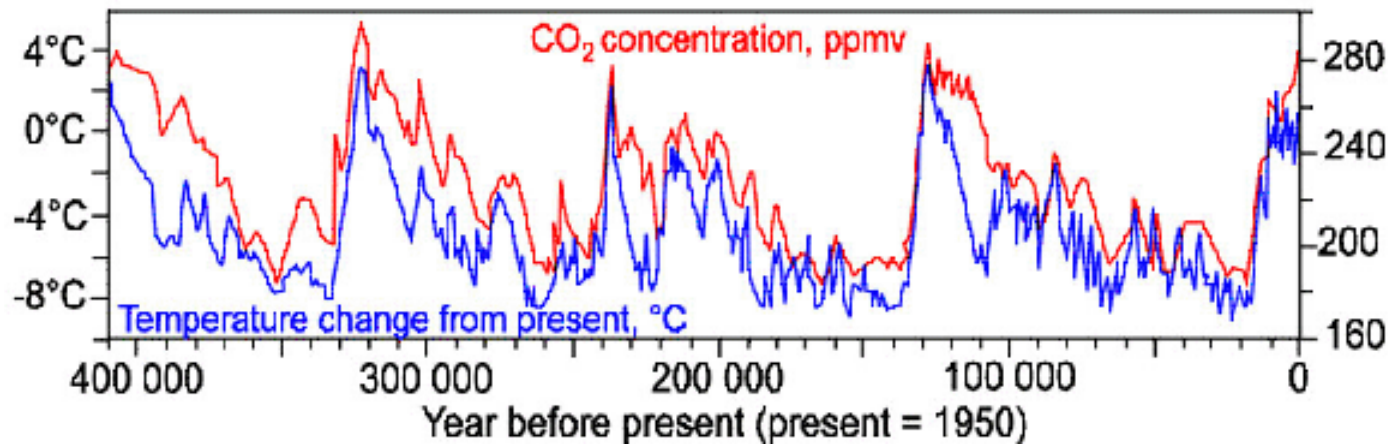
Mankind and US Contribution to CO2



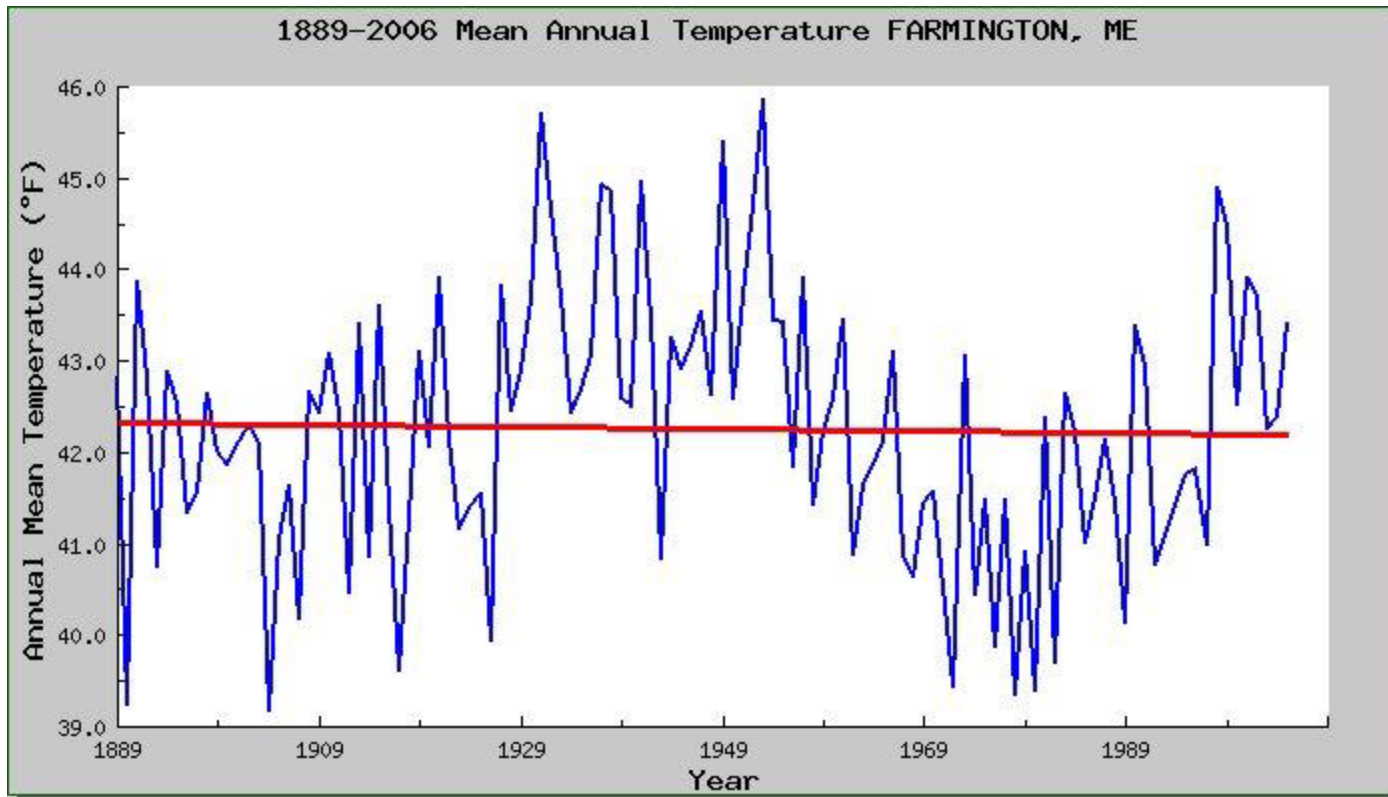
CO2 contribution to 'Greenhouse Effect': Water vapor overwhelms all other causes.



Temperature and CO₂ levels in the atmosphere over the past 400 000 years
(from the Vostok ice core)



Temperate fluctuations Maine: 1889-2006



Debt and Growth: the case against Waxman/Markey

The Red Ink is Coming! (It's already here.)

- ❖ At the end of 2008 total US debt stood at \$10 Trillion. It was predicted to rise to \$13 Trillion by the end of 2011 according to the Congressional Budget Office earlier this year.
- ❖ Debt stands now at almost \$13 Trillion. Geitner requested debt ceiling increase 07/31/09 to 'above \$13 trillion' others put that at over \$56 Trillion.
- ❖ The key to handling the debt is the growth rate of the economy.
- ❖ ACCF study shows a reduction in growth of GDP -0.2% to -2.4%
- ❖ If the Debt ratio continues to rise, it will *accelerate* due to the ever-rising cost of servicing the ever-rising "primary" deficit.
- ❖ Using deficit spending and debt financing and increased utility costs will not yield a positive return for society.

“It’s the Growth Rate, Stupid!”

Sustainable long run economic recovery from a debt overload requires *two sets of policies*:

- ❖ curtail the growth of government spending and hence, the growth of the deficit.
- ❖ maximize real economic growth.

In this way, both the numerator *and* the denominator of the killer Spending and Debt-to-GDP ratio can be managed to maximize future societal well-being.

Policies aimed at real growth are more important. That is, stronger economic growth drives both the numerator and the denominator in the right directions.

Policies not following these rules lead a country to economic collapse and disaster.

A Different Vision of the Future: Maritime Canada

<http://gov.ns.ca/energy/oil-gas/>

Nova Scotia and Newfoundland and New Brunswick have been developing their natural resources both offshore and onshore for the last 40 years and look to continue for at least the next 40.

- ❖ The results prove that it can be done with environmental safety.
- ❖ Permanent employment and economic improvement far exceeded initial and subsequent study expectations.
- ❖ Their Governments are using revenues, royalties and increased tax revenues to improve roads, ports, schools, universities hospitals and telecommunications. As well as increase government salaries and benefits, **while reducing taxes.**

Figure 1 - Sedimentary Basins of Atlantic Canada

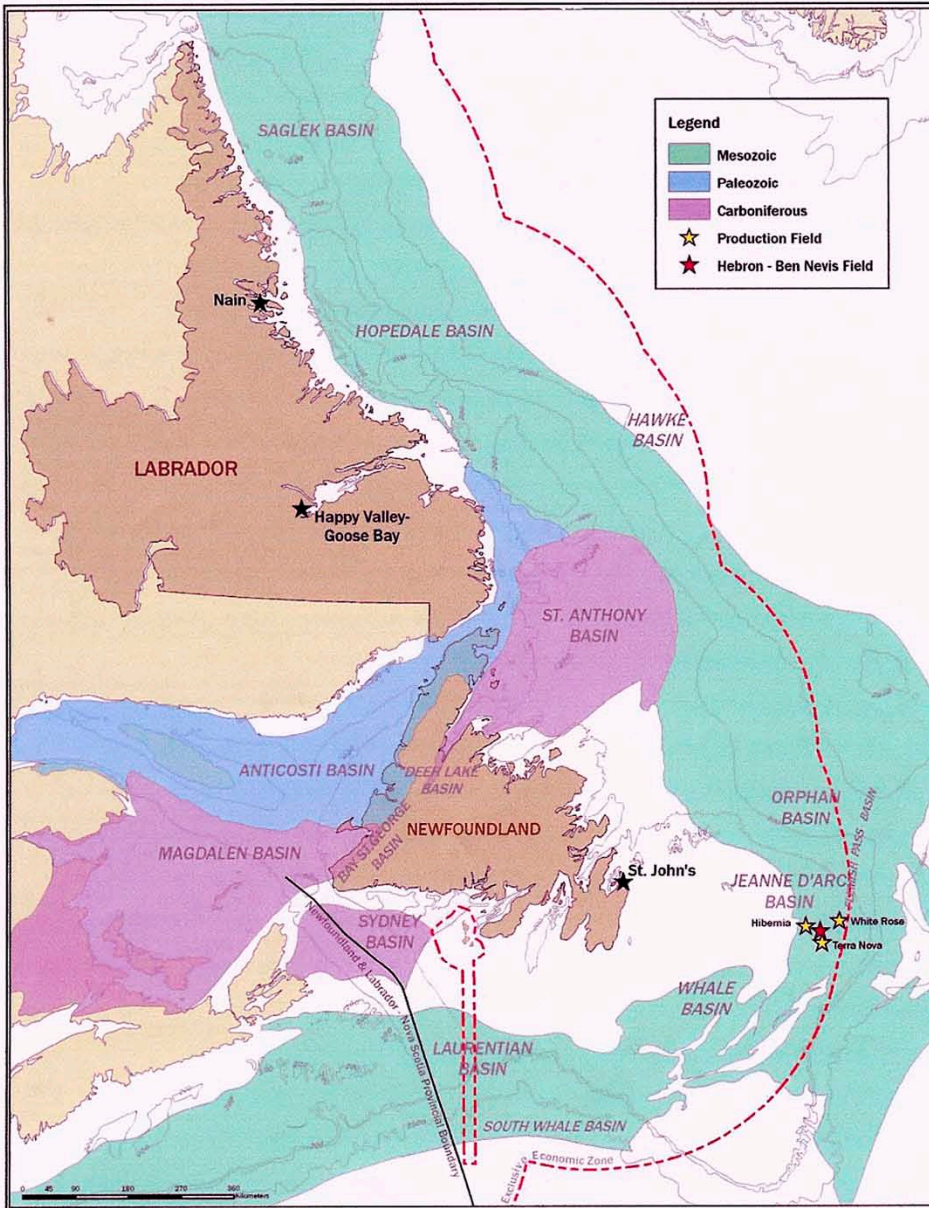


Table 1— Discovered Resources ¹— Newfoundland Offshore Area

Field Name	Oil		Gas		NGL's	
	Million m ³	MMBbls	Billion m ³	bcf	Million m ³	MMBbls
Hibernia ²	197.8	1244	50.6	1794	32.2	202
Terra Nova ²	56.3	354	1.3	45	0.5	3
White Rose ²	45	283	76.7	2722	15.3	96
Hebron	92.4	581	-	-	-	-
West Ben Nevis	5.7	36	-	-	-	-
Ben Nevis	18.1	114	12.1	429	4.7	30
North Ben Nevis	2.9	18	3.3	116	0.7	4
Springdale	2.2	14	6.7	238	-	-
Nautilus	2.1	13	-	-	-	-
Mara	3.6	23	-	-	-	-
King's Cove	1.6	10	-	-	-	-
South Tempest	1.3	8	-	-	-	-
East Rankin	1.1	7	-	-	-	-
Fortune	0.9	6	-	-	-	-
South Mara	0.6	4	4.1	144	1.2	8
North Dana	-	-	13.3	472	1.8	11
Trave	-	-	0.8	30	0.2	1
West Bonne Bay	5.7	36	-	-	-	-
Sub Total (Grand Banks)	437.3	2751	168.9	5990	56.6	355
North Bjarni	-	-	63.3	2247	13.1	82
Gudrid	-	-	26.0	924	1.0	6
Bjarni	-	-	24.3	863	5.0	31
Hopedale	-	-	3.0	105	0.4	2
Snorri	-	-	3.0	105	0.4	2
Sub Total (Labrador Shelf)	-	-	119.6	4244	19.9	123
Total	437.3	2751	288.5	10234	76.5	478

¹ "Resources" are volumes of hydrocarbons, expressed at 50% probability of occurrence, assessed to be technically recoverable that have not been delineated and have unknown economic viability.

² "Reserves" are volumes of hydrocarbons proven by drilling, testing and interpretation of geological, geophysical and engineering data, that are considered to be recoverable using current technology and under present and anticipated economic conditions.

Note: Table 1 reflects initial resource estimates with revisions as appropriate and does not include produced oil and natural gas liquid volumes.

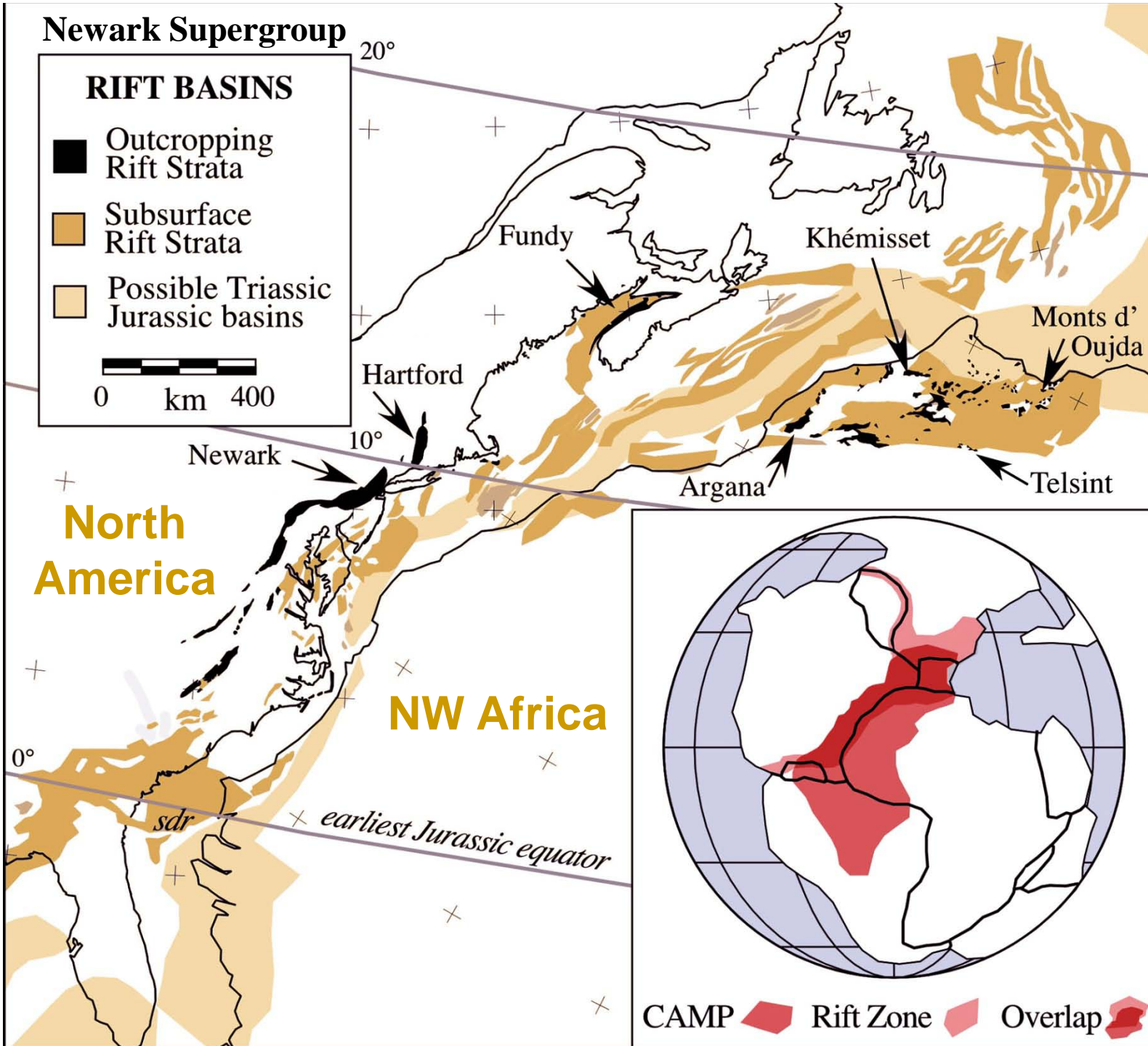
Source: C-NLOPB

Newark Supergroup

RIFT BASINS

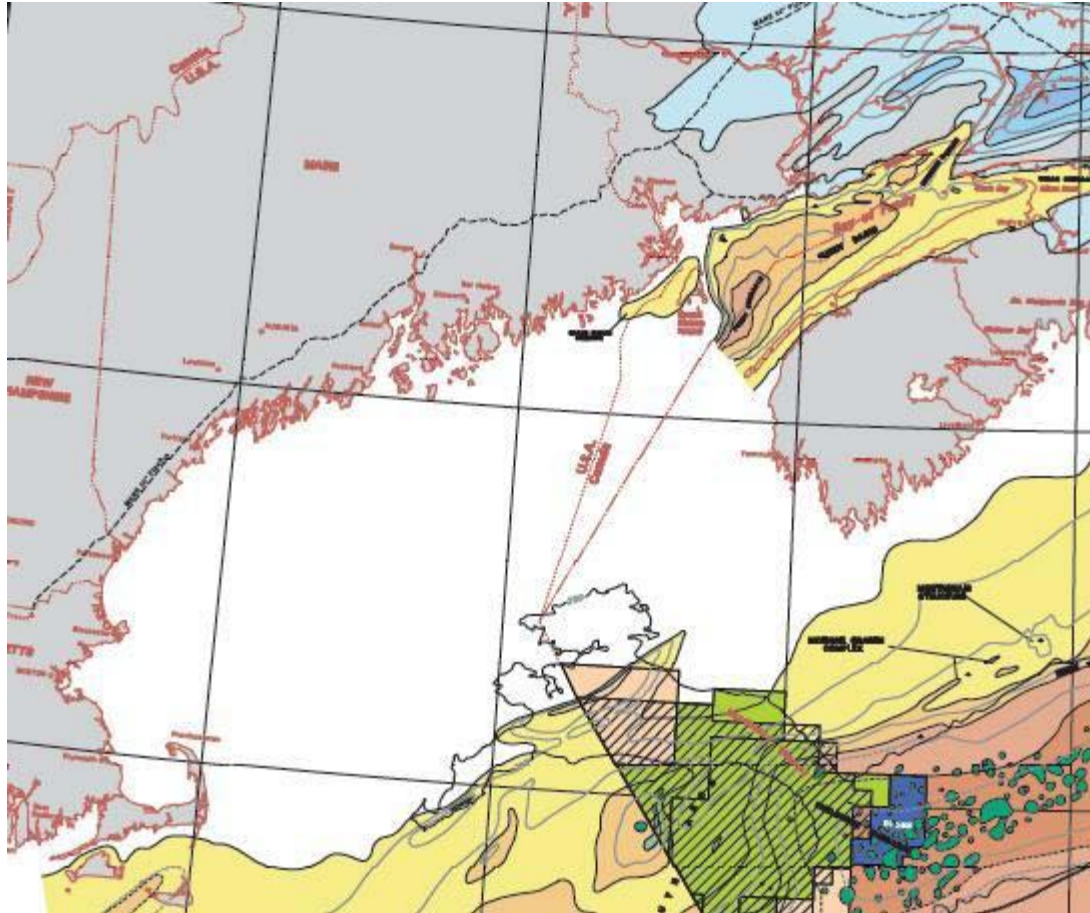
- Outcropping Rift Strata
- Subsurface Rift Strata
- Possible Triassic Jurassic basins

0 km 400



CAMP Rift Zone Overlap

Gulf of Maine and Atlantic Potential? The last seismic studies were 1962, 1968, 1969, 1970, before PCs, GPS, magnetic imaging or cell phones. The people of Maine and the United States have been systematically denied even the opportunity to know what the geology may hold.





Economic and Moral Imperative

- ❖ Each human being who is born, on average, produces more resources than he consumes – IF he possesses also the freedom to do so. That "IF" is the essence of the American dream and America's current energy difficulties.
- ❖ It was the driving force behind the American Revolution and our Constitution and Bill of Rights.
- ❖ Control of energy – harnessing its different forms for our benefit – is the primary human activity of our civilization. All people when free produce more than they consume.
- ❖ The energy issue is an issue of human rights.
- ❖ The past 35 years of increasingly oppressive taxation, regulation and litigation. The U.S. government has taxed away and regulated away the freedom to build and maintain industry
- ❖ Waxman/Markey will restrict the exploration, development, production and distribution of energy in all its forms. It will have profoundly negative outcomes.
- ❖ Restriction of these human rights to freely produce is a moral and ethical wrong.
- ❖ It is the economic and moral imperative of our day to resist this legislation in all its forms.

Resources and References

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❖ **Economics**

"Study on the effects on employment of public aid to renewable energy resources." Gabriel Calzada Alvarez, Phd <http://www.juandemariana.org/pdf/090327-employment-public-aid-renewable.pdf>

❖ Economic Impact of the Waxman-Markey American Clean Energy and Security Act

<http://www.accf.org/publications/126/accf-nam-study>

❖ *The Moral Consequences of Economic Growth*, Benjamin Friedman

❖ *The Rise and Decline of Nations*, Olson Mancur

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And many others including: Joseph D' Aleo www.icecap.us , Carroll Lee, Brewer, Maine, Friends of Science www.friendsofscience.org S. Fred Singer www.sepp.org Science and Environmental Policy Project