

On Monday February 27th, 2012, WikiLeaks began publishing *The Global Intelligence Files*, over five million e-mails from the Texas headquartered "global intelligence" company Stratfor. The e-mails date between July 2004 and late December 2011. They reveal the inner workings of a company that fronts as an intelligence publisher, but provides confidential intelligence services to large corporations, such as Bhopal's Dow Chemical Co., Lockheed Martin, Northrop Grumman, Raytheon and government agencies, including the US Department of Homeland Security, the US Marines and the US Defence Intelligence Agency. The emails show Stratfor's web of informers, pay-off structure, payment laundering techniques and psychological methods.

[OS] US/ENERGY - US energy loans official leaves in wake of Solyndra

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http://www.trust.org/alertnet/news/us-energy-loans-official-leaves-in-wake-of-solyndra/

WASHINGTON, Oct 6 (Reuters) - The Obama administration said on Thursday its top energy loans official was stepping down, following a widening probe into the embarrassing collapse of a solar panel company that got \$535 million in federal support. Jonathan Silver, a venture capitalist who had also worked for the Clinton administration, was leaving because the loan program has allocated all its funding, Energy Secretary Steven Chu said.

Silver's departure, however, comes as Republicans in Congress probe the White House's role in backing government loans given to Solyndra, a California solar panel maker, in 2009.

Solyndra filed for bankruptcy in August, and is also under investigation by the FBI.

President Barack Obama, who spoke at a news conference before Silver's resignation was announced, defended the Energy Department's handling of loans program and said the government should not back down from its support for clean energy.

Silver joined the Energy Department after the loan guarantee was awarded, but he was in charge in February when the government agreed to restructure the debt as the company ran out of cash.

In that restructuring, some \$75 million in private investment was ranked ahead of the government in the event of bankruptcy. That private fund was backed by a prominent Obama fundraiser.

Silver, under intense grilling by House of Representatives Republicans last month in a hearing, told them the decision was legal and heavily analyzed.

"So you're saying no one should be fired?" asked Cliff Stearns, the lawmaker leading the probe.

"I'm saying that we are doing the best job we know how to do," Silver said.

Silver's resignation "does not solve the problem," Stearns and Energy and Commerce Committee Chairman Fred Upton said in a statement, vowing to continue their investigation.

Solyndra: bright forecasts as cash ran out [ID:nS1E78M1Z5]

Summers: feds make a "crappy" investor [ID:nN1E7921O5]

Green investors say loan process rigorous [ID:nS1E78K08U]

LINK: DOE on Solyndra http://r.reuters.com/tar83s

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POLITICAL, FINANCIAL OPERATIVE

Silver has served as an advisor to commerce, interior and treasury secretaries in previous administrations.

Before his stint with the Obama administration, he founded Core Capital Partners, a venture capital fund that invested in alternative energy technology. He had also worked for the hedge fund Tiger Management.

When he joined the Energy Department, the loans office had only 35 employees, and he was charged with speeding up the process for evaluating applications and delivering loan guarantees to spur clean energy jobs -- a key part of the Obama administration's energy policy.

After Solyndra, the department approved 27 other loan guarantees for a total value of \$16 billion. Nearly a dozen of those were approved in the last two weeks of September, right before funding for the program expired.

"Because of my absolute confidence in Jonathan and the outstanding work he has done, I would welcome his continued service at the department, but I completely understand the decision he has made," Chu said in a statement.

Moderate think-tank Third Way said Silver will join their organization to work on energy policy issues.

OBAMA DEFENDS LOAN PROGRAM

Obama on Thursday said the program, which was created by Congress during the George W. Bush administration, was necessary to help the United States remain competitive in the clean energy sector that has become dominated by China and Europe. "If we are going to be able to compete in the 21st century, then we've got to dominate cutting-edge technologies, we've got to dominate cutting-edge manufacturing," Obama said.

The fall of one company should not discredit the entire program, Obama said, noting decisions on the loan were made "on merit."

"We knew from from the start, it was going to entail some risks," he said. "There were going to be some companies that did not work out. Solyndra was one of them."

Obama said the United States cannot afford to back down from supporting clean energy, when China and other countries are strongly backing alternative energy.

"I'm not going to cave to the competition when they are heavily subsidizing all these industries," Obama said. (Editing by Doina Chiacu and Vicki Allen)

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