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<http://www.investorschronicle.co.uk/MarketsAndSectors/Sectors/article/20081107/e8c7c0a4-a1d2-11dd-abf9-00144f2af8e8/Solar-power-shines.jsp>

Solar power shines

Written by: **Jon Mainwaring**

As the world finds ways to tackle both climate change and energy shortages, there is a certain neatness about people returning to the same sources of energy that their ancestors used long ago. The most obvious example of this is the widespread use of wind turbines - modern versions of the windmill, which has been around since Don Quixote. But even the fuel cell predates the internal combustion engine.

One renewable technology that has been making a comeback in the past few decades also has a rich history: solar power. Passive solar power was used by the Ancient Greeks, Egyptians and Romans, who designed homes to store energy from the sun during the day so that heat would be released during the night. Commercial solar water heaters were first sold in the 1890s in the US.

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Clouds appearing

There are signs that, after a few years of strong growth, clean technology investing is suffering a hiatus. One big clue is the fact that the WilderHill New Energy Global Innovation Index (or NEX) - which comprises companies around the world that own clean energy technologies - has fallen 30.3 per cent in the three months to 30 September 2008. And it seems likely that sentiment should further sour after the huge volatility on stock markets worldwide that we saw in early October.

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