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<http://seekingalpha.com/article/77638-t-boone-pickens-2-billion-bet-on-wind-energy?source=yahoo>

# T. Boone Pickens' \$2 Billion Bet on Wind Energy

By Jennifer Yousfi

**T. Boone Pickens** made his fortune in oil. But now the Dallas oilman and famed former corporate raider is betting \$2 billion that he can have the same success with a new source of energy – wind.

Pickens' Mesa Power LLP yesterday (Thursday) unveiled the first phase of an eventual \$10 billion alternative energy project that has the potential to become the world's largest wind farm.

"You find an oilfield, it peaks and starts declining, and you've got to find another one to replace it," **Pickens, who once operated one of the largest independent oil-and-gas production companies in the country, said of the deal.** "It can drive you crazy. With wind, there's no decline curve."

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## **"Alternative" Energy No Longer Just an Alternative**

At a time when oil is costing upwards of \$125 a barrel, alternative energy sources are no longer just for the environmentally conscious, but for the cost conscious, as well.

"The development of alternative energy projects, especially renewable resources such as wind power, is critical for the future of the country in the face of declining world oil resources," Pickens said.

For years, emerging economies such as China have chosen "cheap"

over "clean" when it comes to energy sources. But with the cost of traditional fuel sources such as oil and coal skyrocketing, environmentally friendly choices are becoming more appealing.

When it comes to China investments, "the smart money is in the [clean money](#)," says **Money Morning** Investment Director Keith Fitzgerald.

And when it comes to alternative energy, wind power isn't the only option. The [Solar Energy Industries Association](#) [SEIA] says that solar power will provide 50% of all new electricity in the United States within eight years, creating tens of thousands of new high-tech jobs, while helping to conserve natural gas and saving American taxpayers billions in energy costs.

And while that estimate might be a bit ambitious, it's certainly true that solar power use is on the rise, both domestically and abroad.

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If you prefer the built-in diversification that mutual-fund-type investments offer, consider an exchange-traded fund (ETFs) that focuses on such "clean" technologies as solar and wind power. One of the top ETF names is PowerShares WilderHill Clean Energy ([PBW](#)).

If you're the type of investor who prefers cool breezes to sunny skies, you could invest in the makers of wind turbines.

Two of the largest include GE and Siemens AG ([SI](#)). GE just received the \$2 billion order from Pickens and expects another \$6 billion in orders from the planned 4,000 MW Pampa project alone. And [Siemens will supply the turbines for a 500 MW wind farm](#) planned in the United Kingdom.