Twitter Thread by Matthew Kressel

Matthew Kressel
@mattkressel

It's 2021. If you still think coal is a good business plan for America's future, I've got a bridge I'd like to sell ya.



"In April 2020, Bloomberg New Energy Finance found Solar PV and onshore wind are now the cheapest sources of new-build generation for at least two-thirds of the global population." https://t.co/LHjkhtXCBg.

The @nytimes reports that Joe Manchin (D-West Virginia) and Mitch McConnell (R-Kentucky) are likely to be the most vociferous objectors to Biden's climate plan. I'd like to point out that supporting coal is going to lead their states to ruin. https://t.co/TTE77Zz9dt

Coal is already one of the most expensive forms of energy generation. It's actually cheaper to produce *new* solar power plants than to keep existing coal plants running. https://t.co/PsUfVPAJdj.

Supporting coal in this rapid-growth renewable market is like the people at Kodak who thought digital photography was a fad, or the folks at Sears who thought their "tried and true" brick and mortar stores could weather in the Amazon instant-buy age. IOW, terribly short-sighted.


0
THE FOOL.

Investing in renewable energy will actually cause a net job *creation*. The coal industry currently employs ~160,000 workers, compared to ~800,000 workers in the renewable sector. Coal jobs will rapidly shrink while renewable jobs will rapidly grow. https://t.co/qa8xHY8CUb

Yes, there will need to be job retraining programs for those people in the coal, oil, and gas sectors, but this is included in Biden's energy plan: https://t.co/mrCYNxpDwU

And even if Biden's aspirations don't match reality, those coal jobs are *still* going away. The market is rapidly shifting towards renewable energy whether Kentucky and West Virginia like it or not. https://t.co/Gft85KBFGH

Senators McConnell and Manchin can dig their heels in and make nonsense claims about jobs and American energy independence, but what they're really doing is poisoning their states' economies by refusing to accept the inevitable economic shift to renewables.