# Adv 1 - Global Economy

#### Securities under severe stress now - this narrows financing sources for the banking industry

Cetorelli & Peristiani 12 [Nicola Cetorelli is a research officer and Stavros Peristiani an assistant vice president at the Federal Reserve Bank of New York.] **July 2012** **”The Role of Banks in Asset Securitization”** <http://www.newyorkfed.org/research/epr/12v18n2/1207peri.pdf> accessed [12-19-2012] NNF

Structured finance (agency and nonagency securities combined) was one of the most important

AND

jurisdiction of the government-sponsored enterprises or the private-label market.

#### Assets are toxic now, Aff is key to establishing confidence in international credit market

Financial News 12[Financial News, the online daily news service and weekly newspaper

AND

 accessed [11-30-2012] NNF

The market for asset-backed securities seized up after the financial crisis as investors

AND

tapping the corporate bond market and even corporate-to-corporate lending.

#### The 2008 collapse of securities market created the conditions for a major economic crisis.

**Stein 10** [Jeremy C. Stein is the Moise Y. Safra Professor of Economics at Harvard University, a former president of the American Finance Association, and a member of the Board of Governors of the Federal Reserve System] **May 2010 “Securitization, Shadow Banking, and Financial Fragility”** <http://www.economics.harvard.edu/faculty/stein/files/SecuritizationShadowBankingAndFragilityRevised.pdf> accessed [11-30-2012] NNF

Yet from the perspective of credit creation and impact on the rest of the economy

AND

role in the steep drop in aggregate consumption that occurred at this time.

#### Aff infuses investment firms with long term capital and credit

**Linder & Di Capula 12** [Stefan Linder, Analyst, Clean Energy Economics, Michel Di Capua, Head of Research, North America, Bloomberg New Energy Finance.] **June 4th 2012** **“Re-imagining US solar financing”** <https://financere.nrel.gov/finance/content/re-imagining-us-solar-financing> accessed [11-30-2012] NNF

With many banks scaling back their long-term lending, others will gain market

AND

vehicles will pave the way for the expanded role of new investors. While

some large insurers (eg, MetLife, John Hancock) have experience investing directly

AND

capital for the homeowners, and a similar effect could happen in solar.

#### Absent the plan - Economic crisis is coming in 2013

**T.I.M 12** [This is Money's aim is to deliver to its readers the most important financial information to help them make the right decisions. The editorial team, which is entirely independent of commercial concerns, has a reputation for accuracy and for breaking news. The site backs up its news analysis and predictions with tips and advce on saving money and making money in all aspects of their lives.We do this through producing a stream of hard-hitting news and advice-packed features. This is Money's editorial team has also built a reputation for fighting for readers' individual rights, intervening where necessary and winning dozens of individual victories. Watch the 'meet the team' video] **July 18th 2012 ”Economist Nouriel Roubini who predicted credit crunch renews his warning of a global 'perfect storm' in 2013”** <http://www.thisismoney.co.uk/money/news/article-2175499/Nouriel-Roubini-Economist-predicted-credit-crunch-warns-global-perfect-storm-2013.html> accessed [11-30-2012] NNF

Dr Doom' economist Nouriel Roubini has renewed his warning of a global 'perfect storm' next

AND

is going to put downward pressure on earnings growth,’ said Roubini.

#### Access to credit and capital key to avoid an international credit crunch

**Forbes 11** [ Forbes is an American business magazine owned by Forbes, Inc. Published biweekly, it features original articles on finance, industry, investing, and marketing topics. The reporter is Clem Chambers who is the CEO of ADVFN, Europe’s leading stocks and shares] **9/15/2011 ”Another Leg Of The Credit Crunch Is Coming Soon”** <http://www.forbes.com/sites/investor/2011/09/15/another-leg-of-the-credit-crunch-is-coming-soon/2/> accessed [11-30-2012] NNF

The world economy is teetering on the brink of another, full blown global financial

AND

the world economy will remain on an eccentric, out of control course.

#### Economic diversionary theory true

**Royal** 20**10** (Jedediah Royal, Director of Cooperative Threat Reduction at the U.S. Department of Defense, 2010, “Economic Integration, Economic Signaling and the Problem of Economic Crises,” in Economics of War and Peace: Economic, Legal and Political Perspectives, ed. Goldsmith and Brauer, p. 213-214)

Less intuitive is how periods of economic decline may increase the likelihood of external conflict

AND

popularity, are statistically linked to an increase in the use of force.

#### Nuclear War

Broward 9 ((Member of Triond) http://newsflavor.com/opinions/will-an-economic-collapse-kill-you/)

Now its time to look at the consequences of a failing world economy. With

AND

the economy is the most important issue facing us in the 21st century.

# Adv 2 - Inflation

#### Energy prices will skyrocket due to congressional filibuster

**Wright 12** [Katie Wright is a Research Associate with the Half in Ten campaign at the Center for American Progress Action Fund. She conducts policy research and advocacy on poverty and economic security issues and manages the Half in Ten/Coalition on Human Needs’ storybank, “The Road to Shared Prosperity.” At CFED Katie expanded economic opportunity to low-income families and children by advancing state-level policies and programmatic initiatives that promoted asset building. Katie’s work has been published in The Washington Post, The Denver Post, The Huffington Post, The Nation, and ThinkProgress. She graduated magna cum laude from Northwestern University with a B.S. in social policy.] **October 11th 2012 “High Prices Are Magnifying Congress’ Cuts To Energy Assistance”** <http://thinkprogress.org/economy/2012/10/12/1003131/congress-cuts-energy-assistance/?mobile=nc>

 accessed [12-22-2012] NNF

According to a new report from the U.S. Energy Information Administration (

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funds for LIHEAP as quickly and at as high a level as possible.

#### Absent the plan, energy prices will remain high - IEA reports prove

**WWI 12 (World Watch Institute)**[Founded in 1974 by Lester Brown as an independent research institute devoted to global environmental concerns, Worldwatch was quickly recognized by opinion leaders around the world for its foresight and accessible, fact-based analysis. Now under the leadership of population expert and author Robert Engelman, Worldwatch develops innovative solutions to intractable problems, emphasizing a blend of government leadership, private sector enterprise, and citizen action that can make a sustainable future a reality.]  **“Energy Agency Predicts High Prices in Future” December 22nd 2012** <http://www.worldwatch.org/node/5936> accessed [12-22-2012] NNF

The world can expect energy prices to continue their generally upward spiral in the years

AND

by improving energy efficiency and increasing the deployment of low-carbon energy."

#### That causes an inflation spike

**Wall Street Journal 12 October 2nd 2012 “Energy Stokes Inflation in Developed Economies”** <http://online.wsj.com/article/SB10000872396390444004704578031944155060994.html> accessed [12-22-2012] NNF

The annual rate of inflation across developed economies rose for the first time in a

AND

struggling southern economies at the heart of the euro-zone debt crisis.

#### US is brink now, a spike sparks hyperinflation

**Ro 12 [**Sam Ro is editor of Money Game.  He has been published on Forbes, DealBreaker, and The Fiscal Times.  He was the senior equity analyst for the Forbes Special Situation Survey and Forbes Growth Investor equity newsletters.  Sam has also held positions at James F. Reda & Associates, Brown Brothers Harriman, and Paul Weiss. He holds a BA in Religion from Boston University, and he is a CFA Charterholder,] **October 13th 2012 “ART CASHIN: There Are Parallels Between The US And Weimar Germany Where Hyperinflation Destroyed Society”** <http://www.businessinsider.com/art-cashin-hyperinflation-2012-10#ixzz2FojIYga9> accessed [12-22-2012] NNF

UBS's Art Cashin is sounding alarms on hyperinflation again. The worry is that all

AND

very deleterious (damaging) effect on the population and on the culture.”

#### Hyperinflation pushes a dollar decline.

Paul Craig **Roberts,** 3/26/**08**

Watching the Dollar Die, http://www.creators.com/opinion/paul-craig-roberts/watching-the-dollar-die.html ,Paul Craig Roberts, Assistant Secretary of the Treasury during President Reagan’s first term.  He was Associate Editor of the Wall Street Journal.  He has held numerous academic appointments, including the William E. Simon Chair, Center for Strategic and International Studies, Georgetown University, and Senior Research Fellow, Hoover Institution, Stanford University. He was awarded the Legion of Honor by French President Francois Mitterrand. He is the author of Supply-Side Revolution : An Insider's Account of Policymaking in Washington;  Alienation and the Soviet Economy and Meltdown: Inside the Soviet Economy, and is the co-author with Lawrence M. Stratton of The Tyranny of Good Intentions : How Prosecutors and Bureaucrats Are Trampling the Constitution in the Name of Justice.

People who haven't accumulated much age have little idea of the corrosive power of "

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from both domestic money creation and decline in the dollar's foreign exchange value.

#### Dollar strength is the key determinant of US hegemony

**Mephi 06**, financial analyst focusing on international economics for Sociology, B.A. from Wesleyan University [“The Power of International Money: The Dollar & Empire,” http://le-enfant-terrible.blogspot.com/2006/11/power-of-international-money-dollar.html]

Control of global liquidity by the American state is therefore a crucial aspect in which

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monetary power would not only signal hegemonic weakness, it would create it.

#### The result is global nuclear exchange

**Khalilzad 95**, Defense Analyst at RAND (Zalmay, "Losing the Moment? The United States and the World After the Cold War" The Washington Quarterly, RETHINKING GRAND STRATEGY; Vol. 18, No. 2; Pg. 84)

<Under the third option, the United States would seek to retain global leadership

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to global stability than a bipolar or a multipolar balance of power system.

#### **Plan hedges against high energy prices and hyperinflation**

Szumlanski 12 [Jason Szumlanski is currently Vice President and General Manager at Fafco Solar, Southwest Florida’s oldest and best solar energy product dealer. His solar energy roots come from living off-grid in the Caribbean where he was farming organic pineapples on a remote mountain. How does a Finance grad from the University of Florida end up growing pineapples and then become one of the Southwest Florida’s most knowledgeable solar energy professionals? Jason recently passed his practical and business tests for the Florida State Certified Solar Contractor License with 95% scores on each. He plans to apply for licensure and become the third licensed solar contractor at Fafco Solar. His technical skills and understanding of the local solar energy market are outstanding.] October 14th 2012 “Why Solar is a Great Hedge Against Hyper-Inflation” <http://www.solarsouthwestflorida.com/why-solar-is-a-great-hedge-against-hyper-inflation/> accessed
 [12-22-2012] NNF

Many economists think that a financial Armageddon is on the horizon in the United States

AND

a gamble at all – you can’t lose and you might win big!

#### Hyper-inflation crushes the middle class and empowers totalitarianism

Fareed Zakaria 2008 (editor of Newsweek Internationa a B.A. from Yale College and a Ph.D. from Harvard University.  He has received honorary degrees from numerous universities including Brown, the University of Miami, and Oberlin College.  He currently serves as a Trustee of Yale Universityl)”The Post American World”

Along with freely floating money came another policy revolution: the spread of independent central

AND

rather hyperinflation, which destroyed the middle class by making its savings worthless.

#### That causes a massive US Civil War - DHS preparations prove.

**Grewal 12** [Kevin is the founder, editor and publisher of ETF Tutor and serves as the editor at www.SmartStops.net, where he focuses on mitigating risk and implementing exit strategies to preserve equity. Additionally, he is the editor at The ETF Institute, which is the only independent organization providing financial professionals with certification, education, and training pertaining to exchange-traded funds(ETFs). Prior to this, Grewal was a quantitative analyst at a small hedge fund where he constructed portfolios dealing with stock lending, exchange-traded funds, arbitrage mechanisms and alternative investments. He is an expert at dealing with ETFs and holds a bachelor’s degree from the University of California along with a MBA from the California State University, Fullerton.**May 17th 2012 “We Are Preparing For Massive Civil War,” Says DHS Informant”** <http://etfdailynews.com/2012/05/07/we-are-preparing-for-massive-civil-war-says-dhs-informant/> [12-22-2012] NNF

In a riveting interview on TruNews Radio, Wednesday, private investigator Doug Hagmann said

AND

economic collapse will be so severe, people won’t be ready for this.”

#### Extinction

James **Pinkerton 03**, fellow at the New America Foundation, 2003, Freedom and Survival, p.<http://www.newamerica.net/publications/articles/2003/freedom_and_survival>

Historically, the only way that the slow bureaucratic creep of government is reversed is

AND

." The next big war could kill everybody, free and unfree alike.

# Adv 3 - Eurozone

#### Cyprus needs German funded bailout, but parliament won’t pass unless Cyprus undergoes recapitalization. This February is key.

**Wall Street Journal 13 ”German Political Leaders Express Growing Reservations on Cyprus Aid”** **January 9th 2013** <http://online.wsj.com/article/BT-CO-20130109-709341.html>

German political leaders are increasingly expressing reservations about providing bailout aid for Cyprus's ailing banks

AND

arises that German taxpayers are making themselves liable for dirty money in Cyprus."

#### Cyprus must recapitalize its funds and dump Russian black money in order to secure the bailout and avoid bankruptcy.

**Financial Mirror 13** [Financialmirror.com is the leading English-language business news site in and about Cyprus, with website traffic reaching more than 5,000 unique visitors a day. The Financial Mirror weekly newspaper was established in 1993 and is the primary source of news and analysis about the Cyprus economy. It includes a Greek-language supplement and the daily content of both are posted on the website. The print edition is also available to paying subscribers in PDF format. Since 2011, the Financial Mirror produces the only independent Quarterly Consensus Report on the progress of the Cyprus economy, compiled by a panel of 11 economists.] **17 January, 2013”Pimco accepts Cyprus banking sectors recapitalization needs are up to 9 billion euros”** <http://www.financialmirror.com/news-details.php?nid=28590>

Pimco, which carries a due diligence on the Cyprus banking sector, appears to

AND

having sustained a severe hit due to their heavy exposure to Greek bonds.

#### Cyprus banks need the plan to remain solvent for recapitalization.

**Sachs 12** [Jeffery Sachs is an American economist and Director of The Earth Institute at Columbia University. One of the youngest economics professors in the history of Harvard University, Sachs is the Quetelet Professor of Sustainable Development at Columbia's School of International and Public Affairs and a Professor of Health Policy and Management at Columbia's School of Public Health. He is Special Adviser to United Nations Secretary-General Ban Ki-Moon on the Millennium Development Goals, having held the same position under former UN Secretary-General Kofi Annan. He is co-founder and Chief Strategist of Millennium Promise Alliance, a nonprofit organization dedicated to ending extreme poverty and hunger. From 2002 to 2006, he was Director of the United Nations Millennium Project's work on the Millennium Development Goals, eight internationally sanctioned objectives to reduce extreme poverty, hunger, and disease by the year 2015. Since 2010 he has also served as a Commissioner for the Broadband Commission for Digital Development, which leverages broadband technologies as a key enabler for social and economic development.] **May 21, 2012 “To save the eurozone, save the banks”** <http://blogs.ft.com/the-a-list/2012/05/21/to-save-the-eurozone-save-the-banks/#axzz2DtnfSqVI> accessed [11-30-2012] NNF

If the eurozone is to save itself, it will have to face the real

AND

crisis can be addressed only after Europe’s tottering banking sector has been rescued.

#### The Aff provides European banks with large amounts of extra capital.

**NYT 11** [s an American daily newspaper founded and continuously published in New York City since 1851. The New York Times has won 108 Pulitzer Prizes, more than any other news organization.[3][4] Its website is the most popular American newspaper website, receiving more than 30 million unique visitors per month] **February 7th 2011** **'Green Bonds' Seen Among Europe's Options for Paying Hefty, $3.93 Trillion Bill for Clean Energy – Study** <http://www.nytimes.com/cwire/2011/02/07/07climatewire-green-bonds-seen-among-europes-options-for-p-61979.html>

European governments are staggering under the weight of public debt. That has injected some

AND

and national standards to define "green bonds" as a security class.

#### Cyprus default causes collapse of the EU. Perception alone creates a domino effect that causes other states to leave the Eurozone.

**CNBC 13** [CNBC is the recognized world leader in business news, providing real-time financial market coverage and business information to more than 340 million homes worldwide, including more than 95 million households in the United States and Canada. The network's Business Day programming (weekdays from 5:00 a.m.- 7:00 p.m. ET) is produced at CNBC's headquarters in Englewood Cliffs, N.J. CNBC also includes reports from its news bureaus worldwide in Midtown Manhattan, the NASDAQ MarketSite, Washington D.C., Chicago, Los Angeles, Palo Alto, London, Singapore and CNBC's headquarters in Englewood Cliffs, N.J.] **“Small Cyprus May Trigger Big Trouble in Europe”** <http://www.cnbc.com/id/100390190>

But UBS has warned that the Mediterranean island is big enough to cause trouble in

AND

by S&P, B3 by Moody's and BB- by Fitch.

#### Eurozone collapse destroys EU and sparks Euro war

**Mail Online 12** [MailOnline is the name of the website of the Daily Mail, a newspaper in the United Kingdom. It contains almost all the stories from the Daily Mail and includes a large archive of main stories. The Daily Mail's sister paper The Mail on Sunday has its own website, but the format and stories are basically the same.] **“Europe could be plunged into war if the euro collapses, says Cable as he warns of 'awful' consequences”** **October 14th 2012** <http://www.dailymail.co.uk/news/article-2217672/Europe-plunged-war-euro-collapses-says-Cable-warns-awful-consequences.html#ixzz2FlCCBTHd> accessed [12-22-2012] NNF

Europe could be plunged into war if the euro collapses, Vince Cable warned last

AND

it does, I'm afraid the consequences for us will be awful.'

#### Euro war escalates - draws in the US and goes nuclear

**Glaser 93,** University of Chicago assistant policy studies professor, 93

(Charles, International Security, “Why NATO is Still the Best,” Summer)

However, although the lack of an imminent Soviet threat eliminates the most obvious danger

AND

. Thus, the United States should not be unconcerned about Europe's future.

#### Eurozone collapse leads to Russian aggression

**Sano 11,** Business Monitor International political risk analysis head, 2011

(Yoel, BMI is a leading provider of independent political, economic, financial, and industry analysis, Defense & Foreign Affairs Special Analysis, "Special Report," 12-16-11, l/n, accessed 12-28-11, )

If the EU collapses, then Russia would be tempted to reassert its influence in

AND

would probably have to raise defense spending accordingly, with concomitant fiscal risks.

#### Causes global nuclear war

**Cohen 96,** Heritage Foundation, 96

(Ariel, Heritage Foundation, “The New "Great Game": Oil Politics in the Caucasus and Central Asia”, 1/25, http://www.heritage.org/Research/RussiaandEurasia/BG1065.cfm)

Much is at stake in Eurasia for the U.S. and its allies

AND

make Western political and economic efforts to stave off Islamic militancy more difficult.

# Adv 4 - China

#### China is participating in US securitization markets now.

**Wall Street Journal 12 “Bank of China Makes Debut in U.S. Securitization Market”** **November 29th 2012** <http://online.wsj.com/article/SB10001424127887324020804578149663121581162.html> [12-22-2012] NNF

Bank of China Ltd. 601988.SH -0.70% on Thursday

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grow by 40% next year to as much as $65 billion.

#### Aff key to development of China’s solar industry, industry is on the brink now.

**Schwartz 12** [Mr. Louis Schwartz is president of China Strategies LLC, publisher of the China Renewable Energy and Sustainable Development Report and the China Aluminum Industry Report. At China Strategies, he assists for-profit and non-profit companies, NGOs, and governments that are doing business with or otherwise interacting with the Chinese. Mr. Schwartz represents clients on a wide variety of matters involving China's legal system, economic development, trade, and investment, with a particular emphasis on. China's energy and metals sectors] **October 9th 2012 “Securitization of Solar Assets in China”** <http://www.fosterpartnersgroup.com/?p=2587> [12-22-2012] NNF

A fortuitous convergence of initiatives in solar deployment and asset securitization offers an opportunity for

AND

be an important source of new capital for China’s next stage of development.

**Weak Chinese solar industry causes a shift back to coal.**

**Bradsher 12** [Keith, NYT, 8/21/12, <http://www.nytimes.com/2012/08/22/business/global/chinas-solar-panel-manufacturers-face-trade-and-finance-hurdles.html?_r=1>]

China’s solar panel manufacturers, who dominate global sales with a two-thirds market

AND

coal-fired power and have a history of spills of toxic chemicals.

#### China coal dependence causes pollution

**Bradsher and Barboza 06** [Keith and David, NYT, 6/11/06, <http://www.nytimes.com/2006/06/11/business/worldbusiness/11chinacoal.html?pagewanted=all>]

One of China's lesser-known exports is a dangerous brew of soot, toxic

AND

that is big enough to serve all the households in Dallas or San Diego

#### That independently causes extinction.

MARK **HERTSGAARD 97** He embarked upon a seven-year global tour to investigate the issue of environmental degradation. The journey spanned four continents, 19 countries and hundreds of interviews.[1] The published result was a wide-ranging book called Earth Odyssey: Around the World in Search of Our Environmental Future, 10/29/1997. “The real China threat,” <http://www.salon.com/news/1997/10/29news.html>.]

China's environmental disaster threatens not only the Chinese people -- who are dying in the hundreds of thousands every year from staggering levels of air and water pollution -- but **all humanity**. With its gigantic population and booming economy, China can single-handedly guarantee that climate change, ozone depletion and other deadly hazards become a reality for people the world over. In the back of our minds, Americans may suspect that China is an environmental wasteland -- after all, we know what happened in the Soviet Union. But the truth has yet to be revealed in all its ghastly vividness, not least because of China's restrictions on foreign journalists. I recently spent six weeks traveling unmonitored throughout China, interviewing everyone from senior government officials and scientific experts to unpaid workers and newly prosperous peasants. Everywhere, it seemed, the land had been scalped, the water poisoned, the air made toxic and dark. Five of the 10 most air-polluted cities in the world are in China, and one of every four deaths is caused by lung disease. Yet coal consumption will triple over the next 25 years, making China the world's leading greenhouse gas producer and all but dooming global efforts to reduce carbon dioxide emissions by the 60 to 80 percent recommended by U.N. scientists.

#### Coal usage props up water scarcity problems and prevents water management

**Greenpeace East Asia 12 [**Greenpeace is in East Asia to fight climate change, stop toxic pollution, ensure food security, end illegal deforestation, and defend the oceans. Environmental problems know no borders. Greenpeace recognizes the importance of regional offices that work together to achieve effective solutions for a sustainable future. Surging economic development in East Asia has brought widespread prosperity, but has also taken a severe environmental toll, both regionally and worldwide. Greenpeace is committed to ensuring a green development pathway together with the people of Mainland China, Hong Kong, Taiwan and South Korea.] **8-14-2012 “China Accelerates Water Crisis With the Building of 16 Coal-Fired Power Plants”** <http://ecowatch.org/2012/china-water-coal/> [12-22-2012] NNF

**At least some 10 billion cubic meters of water**—equivalent to about one-sixth of the annual total water volume of the Yellow River—**will be consumed by 16 new coal power bases in China in 2015, triggering severe water crises** in the country’s arid Northwest, a new Greenpeace report claims.

“The truth is, in this part of the country, even a single

AND

and now, a grim future for vast arid areas,” said Li.

About two-thirds of this huge amount of water will be used for water

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a way out of this dilemma and protect the one truly indispensable resource.”

#### That causes water wars with India

**IHT 12** [The *International Herald Tribune* is an English language international newspaper. It combines the resources of its own correspondents with those of *The New York Times* and is printed at 38 sites throughout the world, for sale in more than 160 countries and territories. Based in Paris since 1887,[[1]](http://en.wikipedia.org/wiki/International_Herald_Tribune%22%20%5Cl%20%22cite_note-1)The *IHT* is part of The New York Times Company.] **“Water wars stare at China and India”** <http://www.deccanherald.com/content/72843/water-wars-stare-china-india.html> [12-22-2012] NNF

Dagar and Zhou show the daily struggle with tainted or inadequate water in India and

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Responsible Research. “There is a lot of potential for border conflicts.”

#### The impact is world war III

**Dyer 05** (Gwynne, Independent Journalist, St. John’s Telegram, “India and China: avoiding the past”, 4-17, L/N)

It wasn't the sort of statement that sets the blood racing: "We have

AND

but at least the trend is away from confrontation, not towards it.

# Solvency

#### Thus the Plan,

#### The United States federal government should substantially increase financial incentives for solar energy production by issuing solar-backed securities and covered bonds protected by the full faith and credit of the U.S. Treasury for purchase.

#### Securitization allows access to greater capital which finances solar energy production and installation.

**Joshi 11** [John Joshi *is a managing director at CapitalFusion Partners LLC, FinCap Solutions LLC and a senior advisor at SeaCrest Investment Management. At CapitalFusion Partners and FinCap Solutions he has responsibilities in business development and oversight of all strategic business initiatives. At SeaCrest he is responsible for Sustainable Investment Research and the portfolio management team for the Clean Earth Fund Strategy*.] **June 27th 2011** “**Celebrating the Beginning of Solar Securitization”**  <http://energy.aol.com/2011/06/27/celebrating-the-beginning-of-solar-securitization/> accessed [11-28-2012] NNF

There are 44 million rooftops in the United States that could be used to

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and economic growth locally by sourcing the capital markets for renewable energy transactions.

#### A government led effort to issue bonds and securities on solar leases massively strengthens investment in the solar industry.

**Joshi 11** [John Joshi *is a managing director at CapitalFusion Partners LLC, FinCap Solutions LLC and a senior advisor at SeaCrest Investment Management. At CapitalFusion Partners and FinCap Solutions he has responsibilities in business development and oversight of all strategic business initiatives. At SeaCrest he is responsible for Sustainable Investment Research and the portfolio management team for the Clean Earth Fund Strategy*.] **December 2011** “**Securitization's Renewable Opportunity”** <http://www.capitalfusionai.com/files/FinancingRenewableEnergy_JJ_ASFJournalJan2011.pdf> accessed [11-28-2012] NNF

First, I would argue that one crucial change needed is for the United States

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to 10 times as much capital, which is bound to be prohibitive.

#### Covered bonds are key to provide additional liquidity for banks and securitization provides permanent financing for solar projects.

**Joshi 11** [John Joshi *is a managing director at CapitalFusion Partners LLC, FinCap Solutions LLC and a senior advisor at SeaCrest Investment Management. At CapitalFusion Partners and FinCap Solutions he has responsibilities in business development and oversight of all strategic business initiatives. At SeaCrest he is responsible for Sustainable Investment Research and the portfolio management team for the Clean Earth Fund Strategy*.] **December 2011** “**Securitization's Renewable Opportunity”** <http://www.capitalfusionai.com/files/FinancingRenewableEnergy_JJ_ASFJournalJan2011.pdf> accessed [11-28-2012] NNF

The second solution I propose is to combine REGSE support with a covered bond market

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the same risk-retention exemption as qualifying mortgages look set to get.

#### Several major investment firms are fully prepared to buy solar backed securities.

**Bloomberg 12** [Bloomberg L.P. is an American multinational mass media corporation based in New York City] **July 9th 2012 “First Solar Bonds Financing $4.6 Billion U.S. Panel Boom”** <http://www.bloomberg.com/news/2012-07-08/first-solar-bonds-financing-4-6-billion-u-s-panel-boom.html> accessed [11-30-2012] NNF

Underwriters from Bank of America Corp. (BAC) to Credit Suisse AG and

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about 15 percent less than standard power rates under 20-year contracts.

#### Securitization solves - Cheap source of capital, attracts new investors, and lowers costs of financing.

**Bloomberg 12** [Bloomberg L.P. is an American multinational mass media corporation based in New York City] **July 9th 2012 “First Solar Bonds Financing $4.6 Billion U.S. Panel Boom”** <http://www.bloomberg.com/news/2012-07-08/first-solar-bonds-financing-4-6-billion-u-s-panel-boom.html> accessed [11-30-2012] NNF

Securitization is one of several new financing arrangements for solar projects that Citigroup is seeking

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breaks, the most common types of financing used by rooftop solar companies.