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Betting on clean energy could burn you

Q: I was wondering if you could recommend several renewable energy companies that could be solid investments?

A: Going green is catching on.

In what's been one of the biggest new investment themes since computers, biotech and the Internet, investors are looking for ways to profit from global warming. You can read about how the trend is sweeping Wall Street [here](#).

Picking the individual stocks most likely to profit from this trend is difficult. It's unclear if solar power will win or if it will be fuel cells, clean coal or perhaps a combination of technologies. There is also the wildcard that an unknown technology will emerge and replace everything else.

That's why, if you're set on investing in renewable energy, you should consider one of the growing number of exchange-traded funds (ETFs) that own stocks in the industry. The biggest is the WilderHill Clean Energy ETF ([PBW](#)). You can read more about the co-founder [here](#).

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Just be careful. Most of the stocks in these indexes are small growth-mode companies. Returns on these types of stocks haven't been all that great, since investors tend to overpay for them. These stocks are also highly volatile and it's yet to be proven that they can be profitable investments over the long term.

Many of the companies have yet to demonstrate they can be profitable at all. If you're going to bet on this industry, treat it like a bet that you could lose. That way, you won't be disappointed.

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