

Hello, I'm Joe Pakootas. I'm a Candidate for Congress in Washington's 5th Congressional District. Today, however, I am here as a concerned citizen of Washington. In 2006 I initiated a landmark lawsuit against Teck Cominco, a Canadian mining corporation to force them to clean up their pollution of Lake Roosevelt and the Columbia River.

As an environmental protectionist I have numerous environmental and health concerns regarding the proposed Millennium Coal Terminal in Longview; but as a businessman and CEO of a multi-million dollar corporation who manages over a dozen business enterprises, I also have economic concerns.

In Saturday's Spokesman guest opinion, local officials theorized that hundreds of millions of dollars in "jobs and revenues" could be gained from the approval of this project. This optimistic opinion is unfortunately based upon the assumption that coal will remain a profitable investment.

The truth is investing in coal right now is a very risky and unwise business decision. In March of 2016, the New York Times reported that bankers are recognizing the risk and shifting away from coal investments. Coal companies around the world are feeling the shift to cleaner energy sources. In fact, of the two companies that are proposing this investment, one has declared bankruptcy and the other was sold to their largest creditor - leaving the original investors with nothing.

The proponents of this project are short-sighted and ignore the obvious: coal is a dead man walking. You cannot ignore the simple economic fact that over the last few years coal demand has plummeted around the world. Coal imports to China were down 35% in December 2015. In contrast, investments for renewable technologies in China hit an all-time high that same year. As foreign market coal consumption falls and the global market declines, Washington State will be left to clean up the mess.

If our city and state were to approve of this project, we would be hitching ourselves to a dead horse. This is a bad business decision and Washington state can do better by investing in cleaner, more economically wise sources of energy that have bright futures, not the dirty King Coal.