

# Financial Post

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News

## Nuclear power extremes

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It's becoming increasingly common for environmentalists to be pronuclear - the list now includes the U.K.'s James Lovelock, originator of the Gaia concept; the United States' Stewart Brand, founder of the Whole Earth Catalog; Canada's Patrick Moore, a Greenpeace founder; and Stephen Tindale, former executive director of Greenpeace U.K. Most recently, U.K. green journalist George Monbiot announced his conversion to nuclear power, claiming that the modest harm caused by the Fukushima accident in Japan tipped the balance for him.

Occasional releases of radioactivity from nuclear reactors may well represent acceptable risks, as these environmentalists, the United Nations and other official agencies have come to believe, and as most on the political right have always believed. But even if nuclear accidents cannot inflict death and destruction on a massive scale, as I too believe, this hardly transforms nuclear power into a desirable way to generate electricity. By any reasonable measure, nuclear fails on economic, social, and environmental grounds.

Nuclear reactors have been an uneconomic technology, prematurely brought to market, from the get go. Despite hopes that they would provide power too cheap to meter, the Eisenhower administration learned that nuclear failed the test of the marketplace in 1957, in a report produced for the federal government's Atomic Energy Commission. France -the most gohung nuclear electricity country in the world -thought it could overcome nuclear's economic shortcomings and failed: The financial results of its investments in nuclear were "catastrophic," according to the president of Électricité de France, the state utility. The U.K.'s British Energy, the only privately owned nuclear generating company to ever operate in a competitive environment, went bankrupt, despite having inherited the best reactors in the U.K. fleet after the country's state-owned monopoly was broken up and privatized. In fact, no nuclear electricity generating company has ever operated without government subsidy, and given the state of the technology, none will any time soon.

Nuclear power's champions, mostly those on the right of the political spectrum, argue that nuclear would be competitive, if only those on the left didn't irrationally burden it with crippling regulations. This is wishful thinking, bereft of any evidence. Clear-eyed assessments, including ones from the right, such as those from the Washington-based think-tank, the Cato Institute, confirm that nuclear power fails the test of the marketplace, regardless of environmental regulations.

Attempts to minimize the economic drawbacks of nuclear by building ever-larger complexes to gain economies of scale led to unintended consequences. Nucleardependent jurisdictions are far more vulnerable to blackouts and the disruptions they cause, for example, because a single event can take down a substantial portion of an electricity grid. The Fukushima accident at a complex of six reactors caused rotating blackouts throughout Japan, in part because radioactive emissions from one stricken reactor hampered repair efforts at others, preventing repair crews from containing the accident.

To make nuclear plants and their high capital costs less money-losing, they are designed to run flat out, 24 hours a day, making them unable to efficiently ramp up when needed during peak daylight periods, or to throttle back in the middle of the night. As a result, nuclear systems tend to generate great surpluses in the middle of the night, giving governments cause to remake the the citizenry. In Ontario, one of the world's most nuclearized jurisdictions, the province's Procrustean Environmental Commissioner advocates lifestyles changes by setting off-peak rates at one-third to one-fifth the daytime rate, whatever is required to convince people of the need to do their laundry and dishes at times convenient for nuclear power.

Neither is nuclear benign environmentally. As with other forms of generation, mining the ore it uses as fuel degrades the environment. And once the fuel has become highly radioactive, nuclear entails health and safety hazards more severe than those faced by workers at other generating facilities.

Then there is the gravest environmental danger of all -nuclear war. Many of the world's civilian programs -in Iraq under Saddam Hussein, Argentina under the Junta, Romania under Ceausescu, North Korea under the Kims, South Africa under apartheid, and now Iran under Ahmadinejad -have been covers for illicit bomb making. By believing that nuclear power has legitimacy in commercial power applications, as do Monbiot and other recent converts to the pro-nuclear cause, the converts are helping provide cover for tyrannical builders of the ultimate weapon of mass destruction.

But more importantly, the left-leaning converts are destroying the One Great Reason for nuclear power's survival after a

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half-century of economic losses -the rock-solid and irrational conviction among those on the right that the anti-nuclear movement is no more than a pinko plot. Once the right sees itself in bed with the left, it will open its eyes, examine the nuclear books afresh, and phase out the subsidy-sucking nuclear power industry. By then the chief reason for the left's recent embrace of nuclear -its equally irrational conviction that global warming represents a grave threat -will also have subsided.

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