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Published: July 03, 2011

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Cost, risk of nuclear power demand clearer answers

By TBO.com

The inability of a Japanese electric utility to fix its dangerous, melted-down reactors after a tidal wave in March has undercut public support for nuclear power and boosted solar and other clean energy sources.

The whole world is wondering what will happen to thousands of nuclear refugees in Japan who can't go home. Radioactivity has been discovered in fish, tap water and crops around the plant. Small amounts of radiation have turned up in the urine of 15 people living 21 miles from the plant.

Perhaps the most troubling part of the crisis is the realization that the Japanese don't seem to know what to do about it, and if they don't, who would?

The correct reaction is to understand what went wrong and learn from it. The Wall Street Journal suggests a more secure site for backup equipment might have averted disaster. Rational caution seems to be the prevailing attitude in America, where most people tell pollsters they still think the energy source is safe enough to use. Solar and other evolving technologies hold promise but won't soon replace gas, coal and nuclear.

The recent decision by Progress Energy to repair its nuclear plant at Crystal River rather than shut it down has raised eyebrows but not fists. The plant has been safely run, and although repair costs will run from \$900 million to \$1.3 billion, it promises to produce clean energy at less cost than available alternatives.

The U.S. reaction generally has been rational and measured, unlike in Germany, where lawmakers are ordering all nuclear plants to close by 2022. Germany will be giving the world new lessons in the economics of energy. Its effort to shift quickly to solar power, wind, water and biogas will help reveal the limits and costs of those technologies.

Spiegel Online observes that in Germany "the once powerful electric utility executives, with their nuclear power plants, are being treated like lepers." Their unpopularity doesn't negate their warning that electric rates are too low to justify investment in new plants.

Higher energy rates would appear to require fatter government subsidies for energy-hog industries, like steel-making, if Germany is to remain competitive. Neighboring France, so heavily dependent on nuclear power it

cannot give up on it, has some of the lowest electric rates in Europe.

We have long thought properly managed nuclear power is safe and efficient enough to remain a part of a variety of energy sources for Florida. But we would welcome improved safety standards and a better accounting of the total costs before more taxpayer money is used to subsidize new plants.

The federal government is doing what private investors won't in offering \$18.5 billion in loan guarantees to build nuclear reactors. Jerry Taylor of the libertarian Cato Institute observes that "nuclear power is a swell technology but, given the high construction costs associated with building nuclear reactors, it's a technology that cannot compete in free markets without a massive amount of government support."

The Reason Foundation is right to point out that "entrepreneurs, consumers, and especially policy makers have no idea which power-supply technologies actually provide the best balance between cost-effectiveness and safety."

This newspaper recently published several columns about the possibility of using thorium in molten-salt reactors to generate nuclear power with zero risk of meltdown. A Reason analysis concluded thorium might be better, "but the political economy of energy is so vexed by activists, corporate lobbyists, and politicians that it's hard to tell."

A more appropriate government role than generous banker to profitable utilities would be to sponsor research to find out how much nuclear power really costs us and what new technologies might be better.

Let science, not fear or campaign contributions, lead the way.

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