

## Nuclear Energy: Profit Driven Industry

“Nuclear Can Be Safe Or It Can Be Cheap ... But It Can’t Be Both”

By [Washington's Blog](#)

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### **Nuclear Power Is Unsafe Because the Operators are Pinching Pennies and Cutting Corners**

Nuclear engineer Arnie Gunderson was said in a recent interview that [nuclear power can be made safe, but not at a competitive price](#):

[Interviewer] With air transport, it's incredibly safe. Could nuclear power ever reach that level of safety?

[Gunderson] I have a friend who says that nuclear can be safe or it can be cheap, but it can't be both.

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It boils down to money. If you want to make nuclear safe, it gets to the point where it's so costly you don't want to build the power plant anyway ... especially now with plummeting renewable costs.

So can you make a nuclear reactor safe? Yes. Can it also at the same time compete with renewables, which are, of course, higher [priced] than natural gas? And the answer is no.

Wall Street is demanding federal loan guarantees for this and of course we already subsidized Price-Anderson insurance. So Wall Street won't spend the money to build it, and won't insure it.

Gunderson is right.

As I [noted](#) in April:

Apologists for the nuclear power industry pretend there are no better alternatives, so we just have to suck it up and suffer through the Japanese nuclear crisis.

But this is wholly illogical. The truth is that we can store spent fuel rods in dry cask storage, which is much safer than the spent fuel rod pools used in Fukushima and many American reactors.

As the Nation [pointed out](#):

Short of closing plants, there is a fairly reliable solution to the

problem of spent fuel rods. It is called “dry cask storage.”

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But there is a problem with dry cask storage: it costs money....

We could build a new, safer generation of nuclear power plants which have inherently safer designs, such as low-temperature reactors and thorium reactors.

But the owners of the nuclear plants can make more money with the ridiculous designs and cost-cutting measures used at Fukushima and elsewhere.

As the Christian Science Monitor [notes](#):

\*\*\* Russian nuclear accident specialist Iouli Andreev, who as director of the Soviet Spetsatom clean-up agency helped in the efforts 25 years ago to clean up Chernobyl ... said the sequence of events at Japan’s Fukushima I suggested that the plant’s owner, Tokyo Electric Power Company (TEPCO), may have put profit before safety. The fire that broke out Tuesday in reactor No. 4’s fuel storage pond may have been caused by a desire to conserve space and money, he suggested.

“The Japanese were very greedy and they used every square inch of the space. But when you have a dense placing of spent fuel in the basin you have a high possibility of fire if the water is removed from the basin,” Andreev told Reuters....

And this is not limited to Tepco.

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The nuclear accident was largely caused because of Tepco’s penny-pinching, just as the Gulf oil spill was caused by the fact that BP cut every corner in the book ( see [this](#), [this](#), [this](#), [this](#), and [this](#)).

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Nobel prize winning economist Joseph Stiglitz has been speaking out on this same theme this week.

As Linda Keenan and Janine R. Wedel [note](#):

Stiglitz describes well the intertwining of state and private power [quoting Stiglitz]:

The personal and the political are today in perfect alignment. Virtually all U.S. senators, and most...[House] representatives...are members of the top 1 percent...are kept in office by money from the top 1 percent, and know that if they serve the top 1 percent well they will be rewarded by the top 1 percent when they leave office. By and large, the key executive-branch policymakers on trade and economic policy also come from the top 1 percent.

When pharmaceutical companies receive a trillion-dollar gift-through legislation prohibiting the government...from bargaining over price-it should not come as cause for wonder....Given the power of the top 1 percent, this is the way you would expect the system to work.

Stiglitz points out that ... Japan might not be facing a nuclear crisis, were it not for the fact that the very old reactors at the Fukushima Daiichi plant got an extension to keep operating despite safety concerns. That decision was a byproduct, critics say, of Japan's own gamed system known as amakudari, or "descent from heaven", a longstanding, widespread practice in which Japanese senior bureaucrats retire to high-profile positions in the private and public sectors.

As Stiglitz [wrote](#) Wednesday:

... Are there other "black swan" events waiting to happen? Unfortunately, some of the really big risks that we face today are most likely not even rare events. The good news is that such risks can be controlled at little or no cost. The bad news is that doing so faces strong political opposition - for there are people who profit from the status quo.

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While Germany has shut down its older nuclear reactors, in the US and elsewhere, even plants that have the same flawed design as Fukushima continue to operate. The nuclear industry's very existence is dependent on hidden public subsidies - costs borne by society in the event of nuclear disaster, as well as the costs of the still-unmanaged disposal of nuclear waste. So much for unfettered capitalism!

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In the end, those gambling in Las Vegas lose more than they gain. As a society, we are gambling - with our big banks, with our nuclear power facilities, with our planet. As in Las Vegas, the lucky few - the bankers that put our economy at risk and the owners of energy companies that put our planet at risk - may walk off with a mint. But on average and almost certainly, we as a society, like all gamblers, will lose.

That, unfortunately, is a lesson of Japan's disaster that we continue to ignore at our peril.

The bottom line is that if we continue to let the top 1% - who are never satisfied, but always want more, more, more - run the show without challenge from the other 99% of people in the world, we will have more Fukushimas, more Gulf oil spills and more financial meltdowns.

As one commentator passionately [put it](#):

Make no mistake. Nuclear power can be safe... if designed by

honest and prudent people. Make no mistake. The economies of nations and planets can function well, and life can continuously improve... if only real, physical goods (including gold and silver) are exchanged in transactions.

Make no mistake. Life can be good. Life can be efficient. Life can be benevolent. Life can continuously improve as years go by, and as humans learn more about the nature of reality. The reason everything is getting worse can all be traced back to the predators-that-be, the predator-class, and their endless dishonesty.

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