

The stimulus package's poor energy choices

By Michael McCally | 3 February 2009

There's no doubt that the ongoing recession is affecting every corner of the United States. So it's appropriate that Congress and President Barack Obama should act. That is why the Physicians for Social Responsibility (PSR) supports using the federal government to implement an economic stimulus. But PSR believes the decision to allocate billions of dollars in the American Recovery and Investment Act for clean coal and nuclear power is unnecessary and dangerous.

The promise of clean coal has been proffered for decades, and recently, the industry has spent millions of dollars on an ad campaign to promote it. But the idea of clean coal is a myth, with even the coal industry admitting that clean coal facilities don't currently exist and may not exist for decades. That leaves coal's reality. And that reality is bleak, as coal causes environmental degradation and an assault on public health through toxic emissions. Cardiovascular disease, worsening asthma rates, and other respiratory diseases can be directly linked to pollutants from coal-fired power plants. Worse yet, the prevalence of mercury in waterways and fish can be directly attributed to specific coal plants. And there is no greater stationary source of carbon dioxide than coal plants, which are annually increasing greenhouse gas emissions at a time when the United States and other nations must reverse that trend in order to address global warming.

But the Senate (at the behest of a small number of its members) would provide \$2 billion for mythical "near-zero emission" coal plants and another \$1 billion for the Energy Department's Clean Coal Power Initiative, a program that has received funding for decades without producing its first shovel-ready project.

In considering *Massachusetts v. Environmental Protection Agency*, the Supreme Court upheld a previous ruling that carbon dioxide is a pollutant that should be regulated by the U.S. Clean Air Act. This decision should dictate future energy choices. It's time to put aside the parochial interests of the Senate's coal-state members and make investments that will move the country forward in promoting real clean energy choices.

And in PSR's opinion, nuclear power, which looks like it might fare better than coal in the stimulus package, isn't one of those choices either.

First, a nuclear power plant hasn't been constructed in the United States in the last three decades--in large part because the plants aren't financially viable and there's no solution to the waste problem. Even Wall Street recognizes this and won't underwrite new nuclear power plants. Instead, the nuclear industry has turned to the federal government. With \$18.5 billion already available for loan guarantees to prod new plant construction, an additional \$50 billion is being proposed in the stimulus package for energy technologies such as nuclear, of which the nuclear industry hopes to receive a large portion. If these plants fail, the taxpayers will pick up the tab for loan defaults. According to the Congressional Budget Office, the likelihood of a default is "well above 50 percent."

The nuclear industry also isn't ready to build new reactors in the near-term--a key criterion for the stimulus package. Under the best-case scenarios, a new reactor wouldn't be licensed for at least three years, and it will take at least another six years to build such a reactor. Similarly, building more nuclear power shouldn't be viewed as a way of creating more jobs. It's estimated that each nuclear-related job would require a long-term investment of at least \$1.5 million, according to the nuclear industry's own analysis. If short-term "green jobs" are the objective, it doesn't make economic sense to invest in high-cost, long-term, waste-generating nuclear power--especially when numerous cleaner and lower-cost energy solutions will be available sooner.

And, of course, let's not forget the waste issue. Billions of dollars already have been poured into solving the country's commercial nuclear waste problem. But a solution isn't in sight. As waste accumulates at nuclear facilities, the U.S. government faces a multi-billion dollar liability. The federal government has been obligated to find a long-term storage solution for the waste since 1998. With no site ready to store it on a permanent basis (Yucca Mountain might never be approved to accept nuclear waste), the nuclear utilities are suing to recover costs for storing waste on-site, which are now estimated at more than \$500 million for each year of delay. Adding more nuclear power to the country's energy portfolio--and thus, more waste--only will add to these problems.

In short, clean and renewable energy--i.e., wind, solar, geothermal, and wave energy--represents the wisest investment Washington can make. Smart choices made now by our policy makers will ensure that the United States is at the forefront of repowering at home and across the world.

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