

Nuclear Power: A Dirty and Dangerous Distraction

Serious Economic Drawbacks

Serious Environmental Drawbacks

Feature story - February 17, 2010

President Barack Obama announced more than \$8 billion in federal loan guarantees for the construction of the first nuclear power plant in the United States in nearly three decades. Greenpeace is extremely disappointed in the President's decision to back nuclear power. It's a dirty and dangerous distraction from the clean energy future he promised America.

Obama's budget proposal for 2011 would add \$36 billion in new federal loan guarantees to \$18.5 billion already budgeted but not spent - for a total of \$54.5 billion. The new \$8.3 billion in federal loan guarantees will go toward the construction and operation of a pair of reactors in Burke County, Georgia.

Serious Economic Drawbacks

Wall Street will not back nuclear power. The U.S. Congressional Budget Office has already determined that these loans stand a greater than 50% chance of default. Even the president said during his speech that nuclear energy has some "serious drawbacks." Last year Moody's Investment Services called new nuclear power a "bet the farm risk" and Citi has called new nuclear power a "corporation killer." Warren Buffet's corporation Mid American has already determined that new nuclear power doesn't make economic sense. The President should have listened to 'the World's Greatest Investor' rather than nuclear industry lobbyists.

Serious Environmental Drawbacks

Nuclear power is neither safe nor clean. There is no such thing as a "safe" dose of radiation and just because nuclear pollution is invisible doesn't mean it's "clean." If a meltdown were to occur the accident could kill and injure tens of thousands of people, leaving large regions uninhabitable. After the events of September 11th, the risk of a nuclear reactor meltdown must encompass not only the potential for an accident but also the very real possibility of sabotage.

And if all that weren't enough, more than 50 years after splitting the first atom, science has yet to devise a method for adequately handling long lived radioactive wastes. For years nuclear plants have been leaking radioactive waste from underground pipes and radioactive waste pools into the ground water at sites across

the nation. Recently, radioactive contamination was found in drinking wells at Exelon's Braidwood nuclear plant. Sadly, this is only one example, there are many more all across the country.

Green Energy

Nuclear power undermines the real solutions to climate change by diverting urgently needed investments away from clean, renewable sources of energy and energy efficiency. In contrast to nuclear power, renewable energy is both clean and safe. Renewable energy can produce six times the more energy than current global demand which is why we don't need any more nuclear or coal plants.