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# A Price Too High?

By **BOB HERBERT**

Catastrophes happen.

No one thought the Interstate 35W bridge across the Mississippi River in Minneapolis would collapse. No one thought the Gulf of Mexico would be fouled to the horrible extent that it was by the BP oil spill. The awful convergence of disasters in Japan — a 9.0 earthquake followed by a tsunami and a devastating nuclear power emergency — seemed almost unimaginable.

Worst-case scenarios unfold more frequently than we'd like to believe, which leads to two major questions regarding nuclear power that Americans have an obligation to answer.

First, can a disaster comparable to the one in Japan happen here? The answer, of course, is yes — whether caused by an earthquake or some other event or series of events. Nature is unpredictable and human beings are fallible. It could happen.

So the second question is whether it makes sense to follow through on plans to increase our reliance on nuclear power, thus heightening the risk of a terrible problem occurring here in the United States. Is that a risk worth taking?

Concern over global warming has increased the appeal of nuclear power, which does not produce the high levels of greenhouse gases that come from fossil fuels. But there has been a persistent tendency to ignore the toughest questions posed by nuclear power: What should be done with the waste? What are the consequences of a catastrophic accident in a populated area? How safe are the plants, really? Why would taxpayers have to shoulder so much of the financial risk of expanding the nation's nuclear power capacity, an effort that would be wildly expensive?

A big part of the problem at Japan's Fukushima Daiichi power station are the highly radioactive spent fuel rods kept in storage pools at the plant. What to do, ultimately, with such dangerous waste material is the nuclear power question without an answer. Nuclear advocates and public officials don't talk about it much. Denial is the default position when it comes to nuclear waste.

In New York, Gov. Andrew Cuomo said again this week that the 40-year-old Indian Point nuclear power plant in Westchester County, 35 miles north of New York City, should be closed. Try to imagine the difficulty, in the event of an emergency, of evacuating such an area with its millions of residents. “This plant in this proximity to New York City was never a good risk,” said the governor.

There are, blessedly, very few catastrophic accidents at nuclear power plants. And there have not been many deaths associated with them. The rarity of such accidents provides a comfort zone. We can look at the low probabilities and declare, “It can’t happen here.”

But what if it did happen here? What would the consequences be? If Indian Point blew, how wide an area and how many people would be affected, and what would the cleanup costs be? Rigorously answering such questions is the only way to determine whether the potential risk to life and property is worthwhile.

The 104 commercial nuclear plants in the U.S. are getting old, and many have had serious problems over the years. There have been dozens of instances since 1979, the year of the Three Mile Island accident, in which nuclear reactors have had to be shut down for more than a year for safety reasons.

Building new plants, which the Obama administration favors, can be breathtakingly expensive and requires government loan guarantees. Banks are not lining up to lend money on their own for construction of the newest generation of Indian Points.

In addition to the inherent risks with regard to safety and security, the nuclear industry has long been notorious for sky-high construction costs, feverish cost-overruns and projects that eventually are abandoned. The Union of Concerned Scientists, in a 2009 analysis of the costs associated with nuclear plant construction, said that once a plant came online it usually led to significant rate increases for customers:

“Ratepayers bore well over \$200 billion (in today’s dollars) in cost overruns for completed nuclear plants. In the 1990s, legislators and regulators also allowed utilities to recover most ‘stranded costs’ — the difference between utilities’ remaining investments in nuclear plants and the market value of those plants — as states issued billions of dollars in bonds backed by ratepayer charges to pay for utilities’ above-market investments.”

The refrain here is familiar: “The total cost to ratepayers, taxpayers and shareholders stemming from cost overruns, canceled plants and stranded costs exceeded \$300 billion in today’s dollars.”

Nuclear power is hardly the pristine, economical, unambiguous answer to the nation's energy needs and global warming concerns. It offers benefits and big-time shortcomings. Ultimately, the price may be much too high.

*Gail Collins is off today.*