Nuclear Power: A Dirty and Dangerous Distraction

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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 with 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 for the construction and operation of nuclear reactors in Burke County, Georgia. $18.5 billion already budgeted but not spent - for a total of $54.5 billion. 1 billion in federal loan guarantees will go toward the construction and operation of a new nuclear power plant.

Serious Economic Drawbacks
Wall Street will not back nuclear power. The U.S. Congressional Budget Office has determined that these loans stand a greater than 50% chance of default. President Obama said during his speech that nuclear energy has some "serious drawbacks." 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 in delusion.

Serious Environmental Drawbacks
Nuclear power is neither safe nor clean. There is no such thing as a "safe" dose of radiation and just because it 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 accident 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 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 of many more all across the country.

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