

Tepco president resigns over Japan nuclear crisis

The president of the Japanese utility that runs a tsunami-devastated nuclear plant resigned in disgrace on Friday after reporting the biggest financial losses in company history, saying he was stepping down to take responsibility for the ongoing crisis.



President Masataka Shimizu bows at the news conference where he announced his resignation Photo: EPA

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Tokyo Electric Power Co. President Masataka Shimizu, criticised for his low profile during the disaster's early days, vowed that the utility would continue doing its "utmost" to bring the Fukushima Dai-ichi plant under control.

Fuel rods appear to have largely melted at three of the plant's reactors after a March 11 earthquake triggered a tsunami that knocked out cooling systems – the world's worst nuclear crisis since Chernobyl. Leaking radiation has prompted the evacuation of thousands of residents, and the perilous struggle to contain the reactors is expected to continue into next year.

The crisis raised serious questions about the lax oversight of [Japan's nuclear industry](http://www.telegraph.co.uk/news/worldnews/asia/japan/) and prompted the country to scrap plans to rely on nuclear power for one half its electricity needs – up from its current one third.

"I am resigning for having shattered public trust about nuclear power, and for having caused so many problems and fears for the people," Mr Shimizu told reporters, bowing in a traditional Japanese apology during a news conference.

"I wanted to take managerial responsibility and bring a symbolic close," he said.

[Earthquake pushes Japan back into recession](http://www.telegraph.co.uk/finance/recession/8524690/Earthquake-and-tsunami-push-Japan-back-into-recession.html)

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Mr Shimizu's resignation was widely anticipated because heads of major Japanese companies are expected to step down to take responsibility for even lesser scandals and problems. He had responded to earlier calls for his resignation by saying he needed to stay on to put efforts to contain the crisis on the right track.

Mr Shimizu had come under fire for disappearing from the public eye when the problems at plant initially surfaced, and then later checking into a hospital. TEPCO never disclosed details of his ailments.

The company has been criticised for being unprepared for the tsunami despite some scientific evidence that earthquake-prone Japan could be hit with a wave of that size. It has also been knocked for being slow and not readily disclosing information about the plant's problems.

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