
The Failed Promise of Nuclear Power

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WILLIAM BEAVER

For the past two decades, the nuclear power industry has been predicting a revival of the technology, and after all these years a revival may finally be emerging. The Southern Company, a Georgia utility, has ordered two new reactors. Moreover, utilities across the country have applied to the Nuclear Regulatory Commission for permission to construct at least twenty-six additional nuclear plants, and nuclear advocates have called for the construction of one hundred new reactors, which would nearly double the number of plants in operation (Wald 2010). The public also seems to support nuclear power. A recent Gallop Poll found 62 percent favor the technology—reportedly an all-time high. The Obama administration has altered its stance. At first, the president was somewhat ambiguous, stating only that nuclear power had a place in an overall energy strategy. However, in an attempt to gain bipartisan support for a comprehensive energy bill that would include a cap on carbon emissions, the White House announced plans to triple the amount currently allocated for loan guarantees available to utilities for construction of new reactors. Indeed, loan guarantees are seen as crucial, considering that the current price tag for a large nuclear plant is estimated to be between \$6 billion and \$8 billion (Farrow 2010).

The degree to which a nuclear revival is likely to occur is open to debate. Those promoting the technology point out that nuclear is the only carbon-free technology capable of replacing large coal-fired plants, whereas those who question the idea of a nuclear-power resurgence maintain that the costs of constructing large reactors are prohibitive. Perhaps the latter factor helps to explain why the U.S. Department of

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