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Article in Question:

Nuclear Power is Back -- Not a Moment Too Soon

By Geoffrey Colvin
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FORTUNE

(FORTUNE Magazine) – It took a month for the Three-Mile Island nuclear reactor to cool off in 1979 **after it partially melted** in America's most famous nuclear accident. The emotional heat was a lot more intense; it took 25 years to fade. But at long last it has mostly dissipated, and now, very quietly, nuclear power is on its way back in the U.S. and around the world. And--it must be said--that's a good thing.

[The core was never uncovered and melting never occurred.]

More than 30 years after the last U.S. reactor was built, three major U.S. utilities have applied for early site permits for new reactors--Dominion in Virginia, Entergy in Mississippi, and Exelon in Illinois. Two large consortiums of major players in the field, including utilities, reactor makers, and construction companies, have started down another avenue of the complex licensing process, applying for construction and operating licenses. These licenses and other regulatory requirements take years, so the first watt of new nuclear energy won't be coursing through any wires before 2015. But the process has begun, which not so long ago would have seemed unthinkable.

Even more remarkable is the attitude reversal in Europe, where anti-nuke fever has generally burned far hotter than in the U.S. A new nuke is under construction in pristine Finland, and interest in new reactors is growing in Britain, Switzerland, Hungary, Slovakia, the Czech Republic, and Bulgaria, reports Steven Taub of Cambridge Energy Research Associates. Germany and Sweden were long committed to shutting down their plants, but those policies are now being ignored and may be formally rescinded. Italy still bans nuclear power, but Prime Minister Silvio Berlusconi has proposed lifting the ban.

How does a technology that was unmentionable for decades get rehabilitated? Only by a combination of factors. Most important by far is the mainstreaming of the global-warming threat. Remember that for years scientists debated bitterly whether the earth was warming at all, and if so, why. You can still find respectable scientists who say the threat remains an unproven hypothesis. But that debate no longer matters. Enough scientists, policymakers, and citizens now believe that global warming is real and caused by fossil-fuel carbon emissions that it makes sense for everyone to behave as if that's so. The threat has gone mainstream.

As a result, major companies are now getting behind greenhouse-gas reduction. Exhibit A is General Electric's massive new initiative aimed at reducing carbon emissions--its own and its customers'--and at letting the world know about it. GE's effort appears to be real, and it makes sense for all kinds of reasons. Governments, customers, employees, and the public really do care about how green a company is. But GE's extensive advertising that emphasizes the importance of reducing carbon emissions makes sense for another reason never mentioned in the ads: The company is, of course, one of the world's leading makers of nuclear reactors. It's a member of both the consortiums seeking U.S. operating licenses.

The mainstreaming of the global-warming threat has had another effect that would have seemed unimaginable even a few years ago. Several of the world's most eminent environmentalists now embrace nuclear power. Stewart Brand writes in the current MIT Technology Review, "The only technology ready to ... stop the carbon dioxide loading of the atmosphere is nuclear power." James Lovelock, the originator of the Gaia hypothesis, which regards the earth as a single, living organism, has stated flatly that "nuclear power is the only green solution." Even Greenpeace co-founder Patrick Moore has spoken up for nukes. They all make the same point: In a world threatened by warming, an emission-free power source is desperately important. Solar and wind power cannot even begin to fill the need. And after 50 years of experience with nuclear power, the risks are no longer great enough to justify opposing it.

Other factors have contributed to nuclear power's rehab. Old generating plants are wearing out, and new ones need to be built. Interest rates are low. In the U.S., the Bush administration is pushing nukes with a program that pays part of companies' substantial application costs.

The world is still a long way from going fully nuclear. Most of our energy will come from non-nuclear sources for a very long time to come. But nuclear power is about to start increasing rather than decreasing, and the evidence--today's evidence, not that of 25 years ago--is persuasive that the world will be better off.

GEOFFREY COLVIN, senior editor at large of FORTUNE, can be reached at gcolvin@fortunemail.com. Watch him on Wall Street Week With FORTUNE, weekends on PBS.

[A well-written, well-defended article in favor of nuclear-power expansion]

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