

Good morning ladies and gentlemen,

I would like to thank you for joining us for this session on nuclear power. This is the first Forum that has featured nuclear power in the programme and I am looking forward to the discussion.

As you all will have seen in recent reports on the topic of climate change, the world is headed towards an increase in global average temperatures of between 4 and 6 degrees C. That is way above the 2 degree or 1.5 degree objective, and the consequences will be catastrophic for humankind. Not to mention all the other species on the planet! As we have said in other fora, it is ten past midnight on the doomsday clock for climate change and we need to act quickly and effectively. What we have been doing so far is not working, as greenhouse gas emissions continue to climb. It is essential that we accelerate the uptake of low and no-carbon solutions. Just so you know, I am not a fan of nuclear power, but nor am I an opponent. To be clear, I am not a fan of picking technologies regardless of the technology. So, I am not a fan of renewables, but nor am I an opponent. Saying I am not pro-nuclear nor anti-nuclear and that I am not pro-renewables nor anti-renewables is a short-hand way of saying that we must be dispassionate in finding ways that are rational economically, environmentally, and socially to achieve the objectives of the 2030 Agenda.

It is essential that we increase the share of renewables in the global energy mix. It is a key objective of SDG7 and it is in our mandate to accelerate the uptake of renewable energy. But it is not renewables at any cost. Feed-in tariffs for renewables have been the source of huge problems as they are a market distortion with big negative consequences, often by creating an industry that depends on support and by imposing long-term financial obligations. The real objective is about climate change and reducing the carbon intensity of energy. There is agreement among scientists and economists that we need a real price on carbon, and we need to trust markets and investments to deliver the results.

That brings me to the question of nuclear power. Many countries have decided not to pursue nuclear power as they consider the operating risks and long-term waste disposal challenges to be unacceptable. Other countries consider nuclear power to be important for their energy mix and continue to pursue development. It will be very difficult for the world to meet the 2 degree or well below 2 degree target without nuclear power. There is the critical question of cost, as today's costs of nuclear power render it an improbable choice even for countries not opposed to nuclear power.

Three Mile Island, Chernobyl, and Fukushima, those three so well-known incidents and accidents, led to risk reduction approaches that have always been technological – more re-bar, more concrete, more containment overall. And yet in each case a primary culprit has been human and institutional factors. The result has been a significant increase in construction and operating costs without actually addressing the underlying sources of risk. In addition, the long-term waste storage challenge has not been addressed adequately.

So, we need workable solutions that can be brought to bear quickly and effectively. Nuclear power must be part of the climate change conversation. If it does not address its economic, environmental, and social challenges, then it will be relegated to a relatively small role. Every technology has its role to play and it is up to us to make sure that it is positioned and developed to play that role. I look forward to the debate today – the challenge is clear. Thank you.

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