

Announcement

The Nuclear Option for SE Europe: A Critical Appraisal

A One Day Workshop Convened by IENE Sofia May 19, 2009

In the light of the recent developments in international energy politics and acknowledging that the debate over the re-emergence of nuclear power in Europe has made a powerful comeback, IENE is hosting a one day workshop in Sofia, Bulgaria on May 19th on the “Nuclear Option for SE Europe”, in order to establish a forum that will discuss the challenges and opportunities for nuclear power development in SE Europe. This workshop is part of IENE’s increasing regional outreach, along with the “S.E. Europe Energy Outlook” report - expected to be published in October 2009 - encompassing all aspects of the region’s energy industry. IENE expects this report, upon its completion, to constitute a major reference study for the entire S.E. European energy market.

The ministries of Economy and Foreign Affairs of Bulgaria, under whose auspices this event is being organized, are actively participating in this joint workshop while nuclear energy experts from countries with installed nuclear generating capacity such as Bulgaria, Romania and Slovakia will participate and share their insight. Furthermore, government officials, E.U. representatives and executives from major energy companies are also expected to attend. The workshop will provide an opportunity for all actors involved in the energy sector to assess the prospects for nuclear power development in the region taking into consideration all social, economic and climate change aspects.

The ever-increasing global energy demand accentuated by escalating fuel prices, the pressing need for energy security and most importantly concerns over climate change make the case for a “Nuclear Renaissance”. Despite its bad reputation on the environmental front, nuclear power is an every day reality for millions of consumers worldwide since it provides almost 15% of the world's electricity. Today, there are more than 400 nuclear power reactors in operation in 31 countries around the globe with an installed capacity of 370GWe. While the issue of new nuclear capacity is still controversial in many European countries, almost 30 new reactors are being built today and another 90 are planned to come online shortly with China, India and Russia spearheading the development.

Many European countries - such as Bulgaria, the Czech Republic, Romania, Slovakia, Slovenia and Turkey - are building or planning to build new nuclear power. Furthermore, Sweden has already abandoned plans to decommission its nuclear power; Hungary and Spain are planning for life extensions on their existing plants; and a recent UK government energy paper endorsed the replacement of the country's ageing nuclear reactors with advanced modern designs. Italy, a long time sceptic, is considering a revival of its scrapped nuclear program, and Italian energy companies have already invested in

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reactors in Slovakia while they plan to build new capacity in neighbouring Albania.

In the fast developing and energy hungry area of SE Europe, nuclear energy can play an important role in the regional energy balance. The decommissioning of Bulgaria's aging Kozloduy reactors prior to the country's accession to the European Union in 2007 created a severe power deficit in the region forcing cross border electricity prices to skyrocket.

However, nuclear energy comes with a lot of baggage. The 1979 Three Mile Island incident and the 1986 Chernobyl disaster with 56 dead on site and 4.000 cancer deaths turned public opinion against nuclear power. While recent technological advances on passive failsafe technologies have addressed most of the safety issues, no substantial progress has been achieved for the secure and long term management of radioactive waste. Furthermore, the construction of new facilities is highly expensive, time consuming and requires complex processes regularly plagued by long delays and cost overruns. The vast capital costs and the long pay back periods discourage commercial investors if no substantial government subsidies and guarantees are in place skewing the playing field of market competition and even reducing the support needed for the development of RES.

Whereas nuclear energy is still a hard sell, increased awareness of the impending adverse effects of climate change has led scientists, decision makers and a large part of the public to realize that low carbon energy resources are the only viable alternative for the long run. Nuclear power is a well proven, large-scale technology able to provide the base load required for the expansion of RES and capable to open the way for the establishment of a carbon-free hydrogen economy.

IENE's forum on "The Nuclear Option for SE Europe" will try to address these controversial issues and will attempt to initiate a cross border public debate for the prospects and limitations of nuclear energy development in the region.

The detailed conference programme and registration details are attached.

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