

OPINION

Echols: Nuclear power can be economic boon to Southeast

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Just when we thought nuclear power might be on a comeback, well, stuff happened. Only time will tell if Georgia and South Carolina can “jump-start” a nuclear renaissance. Let’s hope we can, because low-cost base-load energy — the amount of electricity available 24 hours a day — is a key to economic growth.

This was illustrated dramatically for me while I was in Germany this summer meeting with numerous officials, including an economic minister for the country. As he told me how BMW was having its upcoming lightweight electric-car carbon-fiber body manufactured in South Carolina, he said, “The United States is about to enjoy mass re-industrialization because of your cheap energy prices.” I couldn’t help but smile. He went on to tell me of other European companies setting up shop in the United States for the same reason.

But the reality is that “new” nuclear power continues to sputter. Remember back about five years ago? States were working hard with private utilities in hopes of building new commercial reactors. Then, we had the accident at Fukushima in Japan, which brought more regulatory uncertainty. At the same time, our economy was in recession, with natural gas prices continuing to drop — primarily due to hydraulic fracturing, or fracking, a method for obtaining natural gas.

Meanwhile, in our “Silicon Valley of Nuclear Power,” the work continued because a course had been charted. Georgia was building two new nuclear units at Plant Vogtle. SCANA was building two identical units at the V.C. Summer Plant near Jenkinsville, S.C. In between sat the 310 square-mile Savannah River Site, a highly protected federal facility run by the Department of Energy, where a special MOX facility — a mixed-oxide fuel factory, which recycles weapons-grade plutonium into fuel that can be used in nuclear power plants — is being constructed amid a sea of other national-security-related projects.

There are three good reasons we need to complete each of these projects, despite the cost issues each are experiencing right now.

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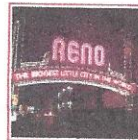
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First, anything remotely related to nuclear means jobs — many of them good-paying jobs. There are 12,000 people working at SRS, there are 800 private-sector jobs at V.C. Summer and another 800 at Vogtle. The last two figures will double once the new units come online. Add to that the cumulative construction jobs, which should peak at more than 7,000, and the impact is enormous. Remember, jobs let you buy houses, cars, clothes and widgets — and cheap energy is a magnet for manufacturing these, as the Germans testified.

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Second, nuclear power is a great investment — for Southeastern states especially. It gives us 24/7 base-load power, provides grid stability and serves as a hedge against volatile natural gas prices — all without any of the emissions associated with conventional fuels. The two new Vogtle units represent \$4 billion in economic value for Georgia ratepayers over the next best available option — fracked gas — and you know how cheap that is.

Third, nuclear recycling and reprocessing allows us to convert the plutonium that once powered Cold War nuclear warheads into fuel that ultimately powers our homes. That's where the MOX site comes in, and why President Obama shouldn't end funding for it, as he is threatening.

Not too far away from the MOX site, the "H" Canyon facility at SRS demonstrates the reprocessing of old nuclear waste into usable material. These successes might help launch similar commercial facilities to handle the large inventory of commercial waste we currently have around our country. We need to take this step.

But, as noted, President Obama is getting cold feet. The MOX facility, which admittedly is way over budget, was started in 2007 and is the only one of its kind in the United States. Though the cost is high, the benefits are immense as we evaluate the best way to handle these nuclear materials. We must move forward responsibly.

We can't turn our back when it comes to nuclear power. We have smart people who can solve the difficulties associated with this incredible resource. Let's move America forward.

- Tim Echols of Bogart is a member of the Georgia Public Service Commission, which regulates a number of utilities in the state. He writes occasional commentaries for the Athens Banner-Herald.

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