News Release

WORLD ECONOMIC FORUM

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After Fukushima, Nuclear Power Still Has Future – Especially in Fast-Growing Economies

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Chinese Version | 中文

- Countries pursuing nuclear power are unlikely to abandon development plans after the Fukushima disaster
- Japan will seek a more balanced mix of energy sources, limiting its use of nuclear energy
- For more information about the Annual Meeting of the New Champions 2011, please visit: http://www.weforum.org/newchampions2011

Dalian, People ' s Republic of China, 14 September 2011 Despite fears among the public about the risks following the Fukushima reactor disaster in Japan, nuclear power still has a very strong future, government and industry leaders agreed in a session on energy security at the World Economic Forum ' s Annual Meeting of the New Champions 2011, which opened today. Nuclear power will necessarily remain an important part of the energy security strategies of many countries, especially fast-growing economies such as China and India that are building new plants, panellists reckoned.

" Our strategy for nuclear power will not change because of the Fukushima incident, " Mohamed Bin Dhaen Al Hamli, Minister of Energy of the United Arab Emirates (UAE) told participants. The UAE is building four nuclear power plants, the first of which is slated to go on stream in 2017. " There will be much greater emphasis on nuclear safety but, in the long run, it will not derail our plans. We are fortunate that we are in the inception stage and can incorporate the latest safety features. " He added: " Just because of Fukushima, we cannot condemn an entire industry. "

Pakistan ' s Minister of Science and Technology, Mir Changez Khan Jamali, stressed that his country had to develop nuclear power because it faces an energy crisis. " We have the raw materials and expertise, " he observed. " We need nuclear energy because of our energy deficit. " Safety concerns are not an issue for the public, he maintained.

In Japan, the new government is still dealing with the Fukushima incident and investigating what went wrong. There is also a broader evaluation of Japan ' s energy security needs, said Yorihiko Kojima, Chairman of the Board, Mitsubishi Corporation of Japan. " We have to establish security standards and the government and private sector should discuss the total energy balance in the future. " He noted that the major Japanese business groups support nuclear power if there is a commitment to safety and security. With nuclear energy accounting for about one-quarter of power generation in Japan, the manufacturing sector could be hurt if this source of electricity is sharply reduced.

In Russia too, it would be " simply impossible " to walk away from nuclear power, noted Artem Volynets, Chief Executive Officer of Russian mining and energy company EN+ Group. But Russia, which depends mainly on coal-fired plants for electricity, also has to diversify its sources of power. Qin Haiyan, Secretary-General of China ' s Wind Energy Association, strongly argued that countries such as China have to embrace renewable energy sources. While subsidies may be needed to get the industry to grow to scale, " wind power will be very effective, " he concluded. " As a renewable energy, it can play a bigger and bigger role as a substitute " for coal-fired and nuclear sources.

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