

**INQUIRY INTO URANIUM MINING AND NUCLEAR
FACILITIES (PROHIBITIONS) REPEAL BILL 2019**

Name: Name suppressed

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Partially
Confidential

The attached report was published in Germany earlier this year. It discusses the financial position of all the nuclear plants ever built. Rather than write my own submission I have attached this as it shows the lie of the land better than I can.

From the abstract:

"An empirical survey of the 674 nuclear power plants that have ever been built showed that private economic motives never played a role. Instead military interests have always been the driving force behind their construction. Even ignoring the expense of dismantling nuclear power plants and the long-term storage of nuclear waste, private economy-only investment in nuclear power plant would result in high losses— an average of five billion euros per nuclear power plant, as one financial simulation revealed. In countries such as China and Russia, where nuclear power plants are still being built, private investment does not play a role either. Nuclear power is too expensive and dangerous; therefore it should not be part of the climate-friendly energy mix of the future."

I would also draw the attention of members of the committee to the low costs of renewables. It is possible to use transmission lines and pumped hydro energy storage (and soon batteries) to balance renewable electricity and supply the grid. Australia would do much better focusing on building excess renewables and using the cheap energy to produce green steel, ammonia and other sought after products for the world market.