

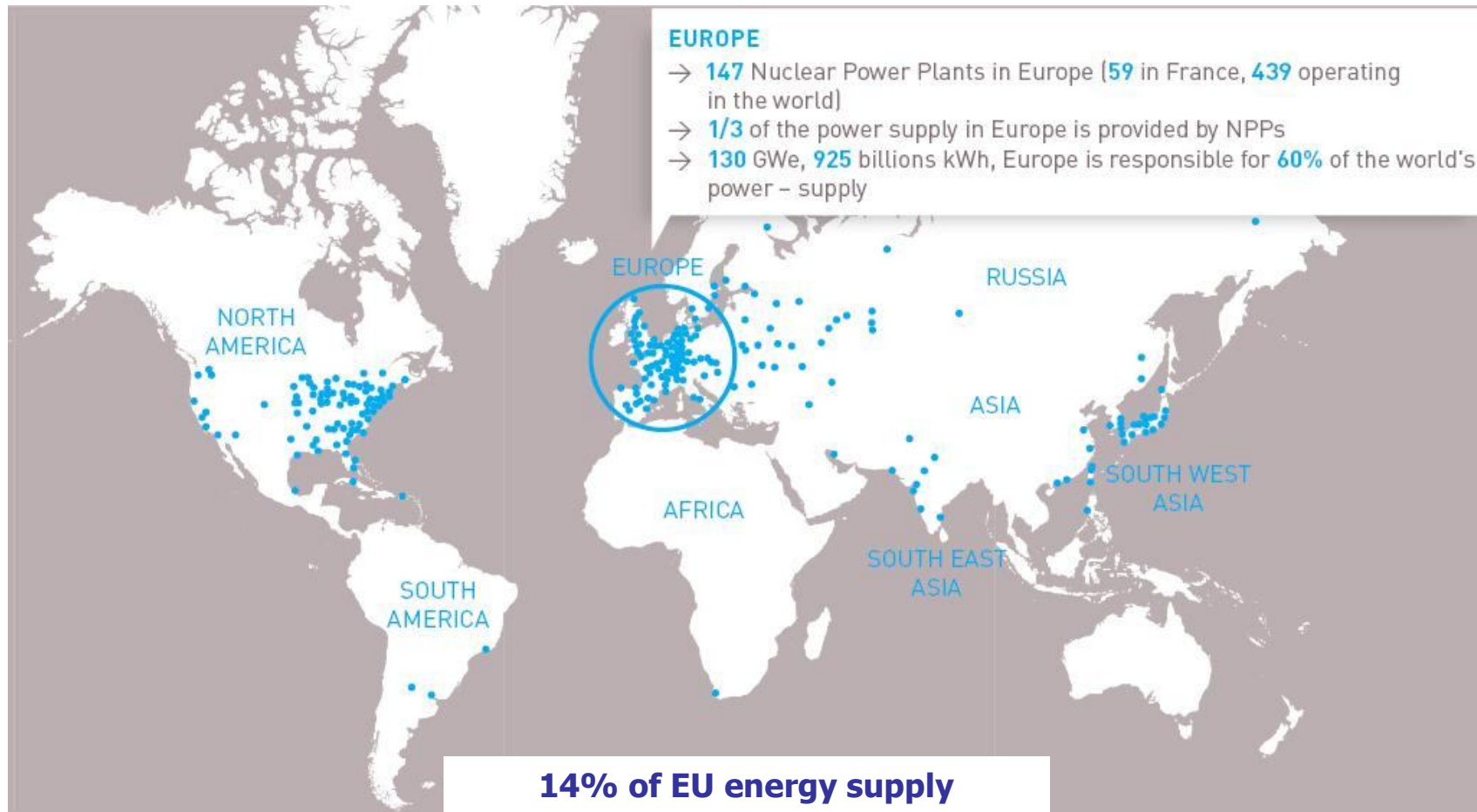


SESSION V – Nuclear and Renewable Sources in EU-GCC Cooperation “Nuclear”

Christian Egenhofer

Senior Fellow, Centre for European Policy Studies, Brussels & CEMPLP, University of Dundee
Visiting Professor, College of Europe (Bruges & Warsaw), Sciences Po (Paris)

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**Some are
opposed:
Ireland and
Austria**

**Half EU member
states want to
increase nuclear
(e.g. France,
Finland, UK, Italy
(?), Bulgaria,
Slovakia ...)**

**Half EU member
states want to
phase out (e.g.
Germany,
Belgium, Spain,
Sweden)**



EU policy

- **No EU energy policy (until 2009)**
- **New (Lisbon Treaty) creates EU energy policy**

Article 176A Treaty of Lisbon: energy markets, security of supply, energy efficiency/renewables, energy networks & solidarity

→leaves energy mix to member states

EU energy policy is within boundaries of internal energy market + subsidy control

Member states are free to promote nuclear but not to subsidise

No meaningful EU support for nuclear (except: research, safety)

→ Success of nuclear depends on economics

For

- 1. Generation costs**
- 2. Political commitment**
- 3. Climate change but ... ?**

Against

- 1. Capital intensity**
- 2. Political risk ("acceptability")**
- 3. Safety increases costs**
- 4. (waste)**
- 5. (proliferation)**



What is happening?

- **No major new investment to date - possibly not in future either**
- **Member states extend life span**
 - makes 'new' nuclear less likely ?
 - makes renewables more expensive ?
 - creates 'windfall profits' ? (+ possible windfall tax revenues to finance renewables)



Conclusions

- **No EU nuclear policy – no subsidies**
- **Existing nuclear as bridging technology – even in longer term**
- **Extension of life span as revenue raiser + break to new nuclear**
- **New investment possible to keep technological leadership**
- **Dark horse is carbon price/climate change**



EU-GCC cooperation aspects

- **Cooperation between GCC and member states + construction**
- **Research**
- **Safety**
- **Proliferation**



**CENTRE FOR
EUROPEAN
POLICY
STUDIES**

christian.egenhofer@ceps.eu

Place du Congrès 1

B-1000 Brussels

T: +32 2 229 3911

F: +32 2 219 4151

www.ceps.eu