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I Guess the Mixed Economy Can't Be *All* Bad

Kevin Carson

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Dr. Madsen Pirie notes (with evident approval) that “[m]any analysts have been taking a second look at nuclear power.” Although he concedes that economists “wonder about the bottom line once the costs of decommissioning are factored in,” this doesn’t even begin to cover all the potential problems with the bottom line.

How about government subsidies to the mining, transportation, and processing of uranium, and disposal of nuclear waste? How about the fact that “peaceful” nuclear generating technology is almost entirely a spinoff of the military’s nuclear programs, and that further technical advances depend largely on military spending? How about government assumption of liability above a certain amount for a nuclear accident, and legally mandated indemnity for liability above a still higher figure? In short, how about the fact that nuclear power, from beginning to end, is a creation of the state, and couldn’t survive without sucking off the taxpayer teat?

As a Westinghouse representative admitted in 1953,

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*If you were to inquire whether Westinghouse might consider putting up its own money., we would have to say “No.” The cost of the plant would be a question mark until after we built it and, by that sole means, found out the answer. We would not be sure of successful plant operation until after we had done all the work and operated successfully... This is still a situation of pyramiding uncertainties... There is a distinction between risk-taking and recklessness. [Walter Adams and James Brock, *The Bigness Complex* (New York: Pantheon Books, 1986), pp. 278–279]*

He also mentions (again, hardly bothering to conceal his approval) the fact that France has “gone 80% nuclear.” I wonder: how many other French economic practices does Dr. Pirie hold up as a model for emulation?

Cost cannot be destroyed. It can only be shifted or concealed. If the total costs of nuclear power make it uncompetitive in a free market, sneaking the cost side of the ledger into the state budget doesn't make it any more cost-effective. In other words, There Ain't No Such Thing As A Free Lunch.