



Japan utility: No money to develop renewables

By MARI YAMAGUCHI, Associated Press – 5 hours ago

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TOKYO (AP) — The head of the Japanese utility that owns the tsunami-hit Fukushima nuclear power plant said Thursday that he believes nuclear power should be part of the country's energy mix, even though the government and the public seem to feel differently.

Naomi Hirose, president of Tokyo Electric Power Co., also said the utility can't afford to invest in alternative energy since the earthquake-tsunami crisis last year that wiped out the Fukushima Dai-ichi plant and caused extensive radioactive meltdowns that took months to control.

TEPCO was saddled with huge compensation and cleanup costs after the nuclear crisis. The company was nationalized in July after receiving a trillion yen (\$12.8 billion) public bailout.

The company had attempted some diversification of its energy mix before the March 11, 2011 earthquake-tsunami. TEPCO built three mega-solar power plants and more than a dozen windmills across the country with its affiliate, Eurus Energy Holdings Corp.

But the company's difficult financial picture following the crisis means it doesn't have the money to invest in renewable energy, Hirose told The Associated Press at the company headquarters in Tokyo.

Hirose, 59, assumed the top post at the struggling company in June with the task of turning around its business. A resumption of TEPCO's idled reactors in northern Japan would help, but gaining local support for that would be difficult, he acknowledged.

"It is true that in order to be in healthy financial condition, nuclear power is helpful," he said, referring to its Kashiwazaki-Kariwa plant in Niigata, northern Japan, which has seven reactors idled for inspections. "But we do not have any specific schedule for a restart."

He said, however, TEPCO would follow any energy mix the government decides as part of its energy policy.

The Fukushima crisis triggered widespread doubts about the safety of nuclear energy, making it difficult for the government and nuclear operators to restart the country's 50 reactors, which had been shut down for routine inspections. The last one among them went offline in May.

Two of them were restarted in western Japan in July to avoid a power crunch during high-demand summer season, but that triggered large protests outside the prime minister's office.

Hirose vowed to fully assess the damage and cause of the nuclear crisis at Fukushima.

The Fukushima plant has largely been stabilized but decommissioning it entirely will take decades since the cleanup of its badly melted reactors requires unprecedented work, research and development of necessary technology.

Following last year's Fukushima disaster, the government is finalizing a new energy policy to reduce or eliminate nuclear power. Surveys show the Japanese public overwhelmingly supports a complete phaseout of nuclear energy.

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