

EEnergy Informer

The International Energy Newsletter

EDF And ENEL To Launch Italy's Nuclear Future

Undaunted by the obstacles, Berlusconi envisions a big nuclear future for Italy

One can never be sure of the motivations of politicians and their grand promises – especially since they leave office every few years. For some time, Italian Premier **Silvio Berlusconi** has been talking about a nuclear future for Italy – a country who passed a referendum to shun the atom in 1987 after the **Chernobyl accident** in Ukraine. During a visit to Rome by France's President **Nicolas Sarkozy** in late April, the two leaders announced that their giant state-controlled utilities **Electricite de France (EDF)** and **ENEL** – among the largest in Europe – will collaborate to develop nuclear power for Italy.

As envisioned, a consortium consisting of ENEL and EDF in partnership with others including **Edison**, a major generator, and possibly a number of heavy industrial electricity users could invest in nuclear plants. But many technical, political, regulatory and financial hurdles remain including changing the law in Parliament to allow nuclear construction, establishing appropriate safety and regulatory agencies and raising sufficient capital to invest. EDF is already over extended and is not in a good position to invest financially.

Mr. Berlusconi's center right government envisions nuclear power providing as much as 25% of Italy's electricity but it has not specified by when.

Skeptics dismissed the nuclear target as mere political talk on par with a proposed bridge that would connect Sicily to mainland Italy, another of Mr. Berlusconi's grand schemes. ■

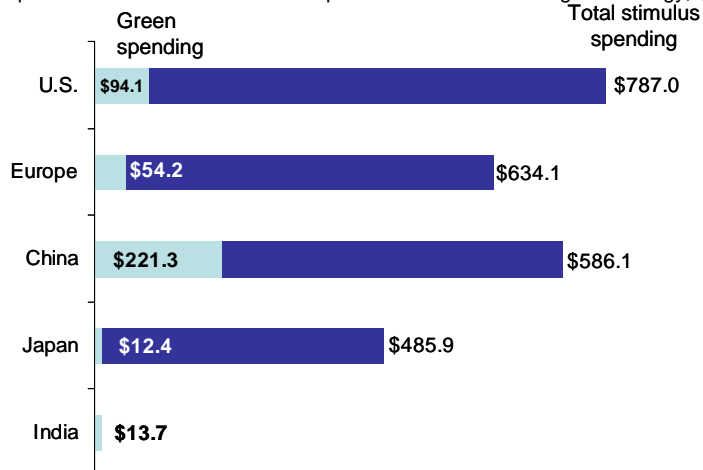
Does Clean And Green Rhyme With Recession And Unemployment?

Will a green mantra be good for the economy and the environment?

While politicians and central bankers are trying to find a way out of the current financial crisis, some economists see a silver lining in the clouds of global recession. They view the stimulus packages that are pumping billions of dollars into the global economy as a golden opportunity to do some good, not just by creating a few temporary low-paying jobs, but creating permanent, well-paying jobs in the emerging green economy. Do such arguments have much merit at the time when world economies are suffering from banking collapse and massive unemployment?

My stimulus is bigger than yours

Stimulus proposed in selected countries with portion devoted to clean/green energy, \$ billions



Source: Wall Street Journal 9 Mar 09 based on data from HSBC

Three noteworthy opinion pieces that appeared in **Financial Times** argue in favor of green investments as the best means of recovering from the current economic malaise while addressing the climate crisis (see box next page).

See **Unemployment?** on Page 2

IN THIS ISSUE OF EENERGY INFORMER

❖ Does Clean And Green Rhyme With Recession And Unemployment?	1
❖ EDF And ENEL to Launch Italy's Nuclear Future.....	1
❖ Coal Fighting For Survival.....	4
❖ A Dying Breed: AAA Rating	5
❖ Will Obama's Climate Plan Be Too Taxing On Sputtering Economy?	5
❖ In Search Of Elusive Carbon Neutrality.....	7
❖ Don't Like Coal? Try More Energy Efficiency	8
❖ Greening of Michigan And New York	9
❖ Will AMI Investments Pay Off?.....	10
❖ USCAP: Being At The Table And Ending Up As Lunch	10
❖ Disappointed With Markets, Maryland Toys With Re-Regulation.....	12