

Nuclear solution takes centre stage at G8 summit

As it should ... it has been far too long away off the agenda.

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Nuclear power will dominate the first G8 energy summit in Moscow next week as more and more countries regard it as the solution to environmental concerns and dwindling fossil fuel supplies.

The rising price of fossil fuels, combined with concerns about the greenhouse effect and the demands of the Kyoto agreement has meant industrialised nations are having to reconsider how they source their energy supplies.

"There is an emerging international trend towards nuclear power, led by rising prices of fossil fuels, the Russian gas pipe closure and the need to invest in ways of producing electricity," believes Colette Leiner, head of energy at consultancy Capgemini.

Oil, gas and coal provide 80 percent of the world's energy, and experts believe that production of oil, and to a lesser extent gas, could peak in the next three decades.

Meanwhile uranium reserves remain plentiful across the world, and could meet current levels of demand for up to 80 years.

Nonetheless, France and Finland are the only European countries to have embarked on a programme of nuclear plant construction, although Britain is considering building a new nuclear facility.

The project, the brainchild of Prime Minister Tony Blair, is aimed at enabling Britain to achieve its twin objectives of cutting CO2 emissions and becoming less dependent on the natural gas supplies it currently imports to produce its electricity.

In Germany, a decision taken by the last government to phase out nuclear power has not yet been reversed, although there has been talk of increasing energy prices.

European Commissioner for Economic Affairs Joaquin Almonia recently said it would be "suicidal" not to consider nuclear energy given the European Unions's dependence on imported energy supplies. European countries import 50 percent of their gas supplies, with half of that coming from Russia.

European Commission President Jose Jose Manuel Barroso has said the debate on energy sources should be conducted without "taboos" – including nuclear energy.

In the United States, the resurgence of nuclear power has been clearly signalled by the Bush administration, while Canada is about to launch an invitation to tender for a nuclear reactor, said Leiner.