

## The Future Is Nuclear

July 19—The nations participating in the recently concluded BRICS Summit in Brazil inaugurated a new international economic policy and financial institution, which holds the promise of reversing decades of economic stagnation and destroyed potential. The success of that endeavor will depend upon support for advanced technologies which have been so far largely denied the so-called developing nations. Key among them will be the full-scale deployment of nuclear energy.

Before the Summit, in bilateral meetings with the top leadership of the Russian Federation's nuclear energy agency, Rosatom, both Argentina and Brazil concluded far-ranging agreements for cooperation in nuclear energy. Both nations, which already operate commercial nuclear power plants, plan to build families of new reactors, and to extend their capabilities into a wide range of technologies, in order to become the economic powerhouses needed for the rapid development of all of Ibero-America.

On July 12, Rosatom Director General Sergei Kiriyenko and Argentina's Minister of Planning, Investments and Services, Julio de Vido, signed a broad-ranging document on nuclear cooperation, during President Vladimir Putin's visit to Buenos Aires. The agreement "will become a strong foundation for close cooperation" in nuclear energy, Putin said at a press conference, *World Nuclear News* reported. The new document replaces an agreement that expired in December 2012, and greatly expands the areas of bilateral nuclear cooperation.

The design, construction, operation, and decommissioning of nuclear power plants and research reactors are included, as well as "water desalination facilities." There is also Russian support for the nuclear fuel cycle (which could include enrichment and reprocessing technology), radioactive waste management, and radioactive isotope production, important for medicine and agriculture. Russian Energy Minister Alexander Novak told reporters that Rosatom has submitted a technical and commercial proposal to participate in the construction of Argentina's planned Atucha-III nu-

clear plant, and is expected to offer a commercial tender in the Fall. Argentina has also been in discussions with China and South Korea on nuclear plant cooperation.

Unlike past decades, it is not the U.S., Europe, or Japan that is primarily being looked toward for nuclear technology and cooperation. What may well tip the balance concerning which nation's nuclear industry will be engaged to work on Argentina's next nuclear power plant, is not only the quality of the equipment, but the options that are offered for financing. It will be state credit agencies, and the BRICS' new credit mechanisms, rather than usurious private banks, that will vector new credit to nuclear projects.

Rosatom has been offering such arrangements to most of the nations that are in the market for nuclear plants. At his press conference, Novak said that Rosatom "is prepared to provide comfortable financial terms, among other things."

As part of President Putin's official visit to Brazil, preceding the BRICS Summit there, Russian nuclear representative Dzhomart Aliyev and Brazilian company Camargo Correa representatives signed a Memorandum of Understanding (MoU) on July 15, to expand bilateral cooperation in nuclear power. According to the Russian press, a spent-fuel storage facility, the construction of engineering and other technical facilities at Brazil's Angra operating nuclear power plant site, and a "partnership" in the construction of new nuclear plants in Brazil, are included in the MoU.

Similar to the agreement reached with Argentina, the new Russian MoU with Brazil is a follow-on to previous, more general, agreements. In 2008, a meeting between then-Russian President Dmitri Medvedev and then-Brazilian President Lula da Silva initiated the proposal for increased nuclear cooperation, which broadened a 1994 agreement. In 2009, the two Presidents discussed this again, at the first official BRIC (before South Africa joined) summit in Russia. A working group to determine areas of cooperation was created.

In June 2013, Rosatom announced that it was ready to build Russian-designed nuclear power plants in Brazil, and to finance them. At that time, Brazil's Eletrobras stated its plan to build 4-8 new nuclear plants by 2030. The new agreement broadens nuclear cooperation between these two BRICS nations, to include a wider range of nuclear technologies.