

**Panel:** Nuclear Spent Fuel and Waste Management (Grand Ballroom I )

**Date/Time:** Tuesday, February 19, 2013 / 14:00-15:15

**Talking Points for:** Jack Spencer, Senior Research Fellow, Nuclear Energy Policy, The Heritage Foundation

- The one common thread to all nuclear waste programs that have some semblance of functionality is that the waste producers are responsible for waste management. The United States has yet to learn this lesson.
- The economics of waste management need to be rethought. We should not think in terms of the cost of operating a repository versus the cost of reprocessing—as if the two exist in a vacuum. Nor should we think about the economics of reprocessing in terms of the cost of extracting usable materials from the used fuel as compared to the cost to produce fresh fuel. Instead, reprocessing should be understood simply as one tool for waste management purposes. The extracted fuel simply helps to offset the cost of reprocessing.
- A sustainable system for nuclear waste management consists of three pillars: responsibility, accurate pricing, and competition.
  - **Responsibility.** Waste producers must be responsible for waste management and disposal.
  - **Market based pricing.** Waste producers must pay waste management and disposal service providers market prices for actual services rendered.
  - **Competition.** Waste producers must not be forced to receive services from a government entity, thus creating a monopoly for waste management services.
- Whether in nuclear plant operations, uranium enrichment, low level waste management, or high-level waste management, examples abound from around the world that a private sector, market-based nuclear industry works.
- Waste production is the byproduct of commercial activity and its management must be directly connected to that enterprise. This would allow the nuclear industry to build business models around the entire fuel cycle, not just two thirds of it.

---

\* The views expressed herein do not necessarily reflect the views of the Asan Institute for Policy Studies.