

GM delays electric pickup truck expansion amid slower growth **BUSINESS B2**

↓ TSX -242.1 TO 19450.7 YTD +0.3%	↓ DOW -332.57 TO 33665.08 YTD +1.4%	↓ NASDAQ -219.45 TO 13314.3 YTD +27.2%	↑ GOLD \$26.50 TO \$1962.20 YTD +7.4%	↓ DOLLAR -\$0.00350 TO \$0.7291 YTD -0.8%	↑ CRUDE \$0.47 TO \$88.18 YTD +9.9%
↓ NASDAQ GLOBAL -50.59 1871.34	↓ S&P 500 -58.60 4314.60	↓ S&P/TSX-60 -14.50 1169.64	↓ TSX VENTURE -12.08 525.84	↓ NATURAL GAS US\$-0.02 3.058/MMBTU	↓ EURO -\$0.0040 US\$1.0539

business

Nukes, climate change are both threats, say activists

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BRUNSWICK NEWS

Activists opposed to nuclear energy are warning people not to be fooled by an industry that says it could save the world from climate change. They're billing both greenhouse gas emissions and the combination of nuclear waste and arms

proliferation as the two biggest threats of our time. But the notion of a twin threat is rejected by the nuclear industry. "When you're spreading nuclear power, you're also spreading the wherewithal to make nuclear weapons," said Gordon Edwards, the long-serving president of the Canadian Coalition for Nuclear Responsibility, at a conference at St. Thomas University in Fredericton on

Thursday, Oct. 12. "This is really a truly existential problem, along with climate change. The two are both among the greatest threats, not only to the continuation of human society, but the continuation of the stability of the ecosystem as we know it." Edwards pointed to India. The nuclear power received its first research reactor from Canada in 1956 for energy needs, but eventually used

the technology to explode its first nuclear weapon in a test in 1974. India's arch-rival Pakistan would eventually detonate its own nuclear weapon in 1998. Despite both sides having nukes, a small war still broke out between the countries a year later and ended only after intense international pressure, led by the United States. PLEASE SEE → **THREATS, B2**

Debt despair at new low as more fear rate hikes: report

VICTORIA WELLS
POSTMEDIA NEWS

Canadians are sinking to new depths of despair over their mounting debt loads as high interest rates squeeze finances and leave them worrying they won't be able to pay their bills. People haven't been this pessimistic about their debt in five

Nukes, climate change are both threats, say activists

THREATS →B1

Two private firms, Moltex and ARC, have forged partnerships with NB Power to develop small nuclear reactors at Point Lepreau, technology that could eventually be exported and sold to other countries.

Moltex CEO Rory O'Sullivan wrote a letter to Prime Minister Justin Trudeau in September, arguing his company's small reactor would use leftover fuel rods from traditional CANDU reactors in Canada, such as Point Lepreau, and reduce the total amount of high-level waste.

He added that the leftovers could not be processed into weapons-grade material without another processing facility.

"Our primary objective is to eliminate nuclear waste, and that is specifically the weapons risk, including plutonium, the weapons-usable material," O'Sullivan told Brunswick News in an interview last Friday.

"The reason we exist is to destroy the material. And that's our number one priority, along with producing clean energy. That's the big advantage of our technology."

Ottawa and New Brunswick have already invested heavily, committing a combined \$80 million so far in the two companies, which say more public and private investment will likely be needed for the projects to come to fruition.

Not all the public money has been spent. The companies first need to

hit certain milestones, putting in private funding on top of the public funding commitment.

Part of their sales pitch is combating climate change. NB Power officials have said they need more nuclear energy to feed the growing appetite for electricity, fuelled by population growth and the switch to electric vehicles.

The utility argues nuclear provides clean, safe, reliable power for base-load needs, when wind doesn't blow and the sun doesn't shine.

To get to net-zero by 2050, nuclear energy supporters say they need to be part of the solution to de-carbonize the world's economy.

Proponents of renewables counter that improvements in energy storage, through the use of high-end industrial batteries, is the cheaper, safer solution.

Gretchen Fitzgerald of Sierra Club Canada told the small group of people at the Dawn Russell Lounge at Sir James Dunn Hall that it was possible to cut greenhouse gas emissions in half by 2030 if Canada embraced wind and solar power. She pointed to co-operatives in the United States serving 42 million Americans that use small-scale energy sources to serve their needs.

One in Nebraska, she said, had among the lowest energy rates and the fewest outages of electrical utilities in the country.

Closer to home, she pointed to the city of Summerside on Prince

Edward Island, which created its own wind energy backed by battery storage.

Last year when post-tropical storm Fiona hit the region, Summerside lost power for only two days, while other parts of the island were in the dark for two weeks, she said.

She warned it was important not to replicate the mistakes of the past by building big hydro or nuclear power stations, when "energy systems and the damage they cause is basically downloaded onto communities, and those benefits are actually uploaded to corporate and political elites."

But the Moltex CEO said the idea that renewables would replace fossil fuels on time to save the planet was pie-in-the-sky thinking.

"There's no one in a position of national decision-making anywhere in the world saying 'we can do 100 per cent renewables,'" O'Sullivan said. "It would only work with sky-high electricity bills because the cost of batteries is extremely high to meet our needs."

Fitzgerald and Edwards were among several speakers to launch the Cedar Project, which stands for Contesting Energy Discourses through Action Research. It is a new, five-year project funded by a \$376,000 grant from Ottawa that will be centred at St. Thomas University.

Nauman Farooqi, the university's new president, told the small crowd that no single entity had a monopoly on the debate over the province's energy challenges.

"The stakes are really very high," he said. "Adding voices to the media of energy transitions is a worthy goal. More information, more education and more debate are all good things."