

# PickensPlan

## T. Boone Pickens Media Coverage 8.12.10

### Total of 2 Placements

&#61623 Print: 1

&#61623 Blog/Online: 1

### Print Placements (Full Articles Below)

&#61623 **The Real Nuclear Option** – *San Francisco Examiner* – 8/11/10

### Blog/Online Placements (Full Articles Below)

&#61623 **Billionaires Pledge Billions** – *Bisnow* – 8/11/10

## PRINT COVERAGE

**The Real Nuclear Option** – *San Francisco Examiner* – 8/11/10

By Iain Murray

The UK has announced that it will open its first nuclear power station for many years in 2018. The announcement is particularly noteworthy because the British Secretary of State for Energy and Climate Change is Chris Huhne, a Liberal Democrat member of the coalition government

and well-known environmental advocate. If the UK can decide that the nuclear route is worth following, then the USA should feel happy taking the nuclear option.

Despite the scaremongering of environmental groups over the years, nuclear power could easily form part of America's future energy mix. While nuclear plants are expensive to build, the power they produce is at the lowest cost of any viable energy source.

Even given all the subsidies to renewable energy, nuclear plants are cost-competitive with renewable plants. For example, the Mesa Wind Project in Texas, part of the 'Pickens Plan,' would have cost \$16 billion, including new infrastructure, to provide the same energy as a nuclear reactor costing \$6-10 billion. According to the Energy Information Administration, the "levelized costs" of nuclear power generation, including capital costs, are lower than any form of renewable energy (and note that in the case of weather-dependent renewable energy, like wind and solar, the actual costs will be much higher).

All around the world, governments are turning to nuclear energy as the clean, affordable fuel of the future. Here in the United States, we must also harness what makes our nation so different from the rest of the world: our entrepreneurial spirit. For too long we have stifled the nuclear industry with over-stringent rules and permitting standards that have dissuaded investment in the industry. The last UK government determined that a few changes to the permitting procedure would be enough not just to speed the process up so that new plants could be built before the end of the decade, but to encourage private investment.

Finally, the fragmented nature of the US power industry - imposed by Depression-era rules - means that the industry has to rely on government loan guarantees to build such 'megaprojects.' By reforming antitrust and encouraging a much-needed consolidation in the electric market, the industry would be able to stand on its own two feet and not require taxpayer-backed guarantees.

Iain Murray is a Vice-President at the Competitive Enterprise Institute

\*\*\*

## **BLOG/ONLINE COVERAGE**

### **Billionaires Pledge Billions – *Bisnow* – 8/11/10**

Forty billionaires and their families have now pledged at least half their wealth to charity following the giving challenge from Bill and Melinda Gates and Warren Buffett. Some have pledged their entire fortunes or nearly all of them. The donors, who represent about 10% of the country's billionaires, include George Lucas, Ted Turner, Michael Bloomberg, Paul Allen, T. Boone Pickens, David Rockefeller (all pictured below), and David Rubenstein (who spoke at a Bisnow event in December). Warren Buffett says they're really just getting started.

In case you're wondering what inspires a billionaire to give away half their wealth, we've compiled a few excerpts from some of their pledge statements. Read the [full letters here](#).

T. Boone Pickens: I've long stated that I enjoy making money, and I enjoy giving it away. I like making money more, but giving it away is a close second... I'm not a big fan of inherited wealth. It generally does more harm than good.

Michael Bloomberg: The reality of great wealth is that you can't spend it and you can't take it with you... Making a difference in people's lives - and seeing it with your own eyes - is perhaps the most satisfying thing you'll ever do. If you want to fully enjoy life - give.

Ted Turner: I'm particularly thankful for my father's advice to set goals so high that they can't possibly be achieved during a lifetime and to give help where help is needed most. That inspiration keeps me energized and eager to keep working hard every day on giving back and making the world a better place for generations to come.

\*\*\*