

World Bank says no money for nuclear power

November 27 2013



The World Bank building entrance is seen on May 8, 2007, in Washington, DC.

The World Bank and United Nations on Wednesday appealed for billions of dollars to provide electricity for the poorest nations but said there would be no investment in nuclear power.

"We don't do [nuclear energy](#)," said World Bank president Jim Yong Kim as he and UN leader Ban Ki-moon outlined efforts to make sure all people have access to electricity by 2030.

Kim said \$600-\$800 billion a year will be needed to meet the campaign target of universal access to electricity, doubling [energy efficiency](#) and doubling the share of renewable energy by 2030.

In some countries, only 10% of the population has [electricity](#).

So far, the campaign has a pledge of one billion dollars from the OPEC Fund for International Development, Bank of America has raised \$500 million through the world's first 'green bond' and Norway has committed to spend two billion krone (\$325 million) on [renewable energy](#) efforts in 2014.

Kim said the World Bank is preparing energy plans for 42 countries that would be ready in June, but said any money raised would only go to new power sources.

"Nuclear power from country to country is an extremely political issue," Kim told reporters.

"The World Bank Group does not engage in providing support for [nuclear power](#). We think that this is an extremely difficult conversation that every country is continuing to have.

"And because we are really not in that business our focus is on finding ways of working in hydro electric power in geo-thermal, in solar, in wind," he said.

"We are really focusing on increasing investment in those modalities and we don't do nuclear energy."

Kim highlighted private financing for power expansion in Nigeria and Ivory Coast and said efforts were being made to launch a similar deal for Myanmar, where the government has launched major reform efforts.

"We are working and moving very quickly to try to ensure that Myanmar experiences a clear democracy dividend," Kim said.

The World Bank chief said it had been difficult to find long term capital for poorer countries but insisted: "We will show investors that sustainable energy is an opportunity they cannot afford to miss."

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Citation: World Bank says no money for nuclear power (2013, November 27) retrieved 29 April 2024 from <https://phys.org/news/2013-11-world-bank-money-nuclear-power.html>

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