

which the nuclear industry perhaps made some mistakes. There's another more important aspect. As long as there is energy available at today's prices, nuclear—not only super-safe nuclear, which is self-regulating and so on—but even traditional nuclear is more expensive than fossil fuels. This is one point. In fact, you see that in the U.S., where there was no vast anti-nuclear campaign, they stopped producing nuclear plants, because business is business, and they saw that nuclear energy ran the risk of making investments at enormous losses. Nuclear energy from the industrial point of view was cheap, when you had oil at \$35, in 1980, but with oil at \$16 in 1995, nuclear energy is expensive; furthermore, if you build a nuclear plant, you need 10 years for construction and 25 years to operate it.

Interview: Franco Reviglio

The Mideast must use nuclear energy

Professor Reviglio is the former chairman of the Italian firm ENI, and is now professor of economics at the University of Turin, Italy. Muriel Mirak-Weissbach spoke with him on Nov. 1 in Amman.

EIR: You expressed concern in your speech, that energy production is not being adequately addressed here. Why?

Reviglio: As far as oil and gas deposits are concerned, and transportation, there is no problem; the private sector will invest. The problem lies in the production of electrical energy for the growing needs of families and industries. I did a study of the Middle East and North Africa, and showed that an increase in primary and secondary energy, that is, a 7% increase in consumption, will require \$20 billion per year, which means \$300 billion over 15 years; \$120 billion of this would be for power generation and transmission. Here lies the problem: The private sector will not invest if prices remain low, essentially "political prices." Raising prices in areas where people are accustomed to cheap fuel, will be a shock. People are not discussing this here, because Jordan, for example, is used to getting cheap oil from Iraq.

EIR: But the Palestinians do not get this cheap oil, although a proposal has been made in this direction.

Reviglio: The finance minister of the Palestine National Authority has just stressed this point: "We need electricity."

EIR: What is your view of nuclear energy for the region?

Reviglio: Because of the cost of the safety guarantees, nuclear has become very expensive. I am for nuclear energy,

because 90% of the pollution in the world comes from fossil fuels, something the "greenies" don't realize. And the poor regions are burning the most polluting fuels. Therefore, development of safe nuclear energy is a must, and I believe there will be a revival of nuclear.

EIR: What is your view of the Middle East Development Bank?

Reviglio: The Italians wanted to begin with a forum like the OECD [Organization for Economic Cooperation and Development], because there was opposition to a bank not only in Europe, but also in the Gulf. They decided to go ahead with a bank, which is smaller, and will serve only the region—whereas there were 14 or so countries, including in North Africa, in the original conception. The Europeans, who, as [German Economics Minister Günter] Rexrodt said, will not invest in it, will be in the Secretariat in Amman [of the Regional Economic Development Working Group, REDWG], but will have only observer status in the forum, which will be inside the bank, in Cairo.

EIR: Why is Italy for the Middle East Development Bank, and Germany and France, not?

Reviglio: They prefer bilateral relations, whereas we are closer to the region, and have a direct, objective interest in the development of the region. I think we are more "noble" than the others, and desire cooperation more.



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