

Japan and Nuke: Hamaoka impact will be far-flung

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The decision by Chubu Electric Power Co. to shut down the Hamaoka nuclear power plant in Shizuoka Prefecture is testament to the long-lasting and far-reaching impact of the March 11 megaquake.

In fact, the shutdown, decided Monday, may signal an inevitable shift away from a policy of nuclear dependence. Financially speaking, the move affects not only the utility company but also Japan's core manufacturing sector.

"There is no doubt the shutdown (of Hamaoka) has a negative impact on manufacturers such as Toyota Motor Corp. and Suzuki Motor Corp., which operate factories in the Chubu region," Daiwa Securities Co. analyst Takahiko Makabe told *The Japan Times* on Tuesday.

An expert on the automobile and utilities industries, Makabe said that although other utilities are likely to provide extra power to Chubu Electric, Toyota and other manufacturers may shift their production overseas to avoid possible rolling blackouts.

"It will speed up the hollowing out of Japanese industries," Makabe warned.

Located in Omaezaki, Shizuoka Prefecture, the Hamaoka nuclear power plant boasts five nuclear reactors. Reactors 1 and 2, which went into operation in March 1976 and November 1978, were deactivated in January 2009 after more than three decades of service.

Reactors 3 and 4 went online in the '80s and '90s. The newest reactor, No. 5, was commissioned in 2005 and provides 1.38 million kw for the Chubu region.

In contrast, the maximum output of each of the damaged Nos. 2, 3 and 4 reactors at the Fukushima No. 1 plant was 784,000 kw.

What makes Hamaoka "the most dangerous nuclear power plant in Japan" is its location. There is a whopping 87 percent chance the area will be struck by a major earthquake within 30 years, according to the government.

Hamaoka sits in the projected epicenter of what is already referred to as the Tokai earthquake.

Government simulations based on a magnitude 8 temblor in the region project a death toll of about 10,000.

"The impact of an earthquake in the Tokai region, which could cripple the reactors in Hamaoka, is extremely severe," Katsuhiko Ishibashi, a professor emeritus at Kobe University, told *The Japan Times* last month.

The seismology expert said that prevailing westerly winds would carry radioactive substances toward Tokyo, unavoidably affecting areas in between, including U.S. military bases in Zama, Atsugi

and Yokosuka.

“It is clear to anyone’s eyes that Hamaoka is the most dangerous (nuclear power plant),” Ishibashi stressed.

Since 2003, locals have sought the closure of the plant through the courts. The Shizuoka District Court in 2007 ruled in favor of the utility on the grounds that safety precautions taken at site were adequate. The case is under appeal at the Tokyo High Court.

“Even if (Hamaoka) shuts down, it should not be restarted,” Masayuki Aoyama, a lawyer for the plaintiffs, said at a news conference Monday following the announcement that Chubu Electric would halt operations in Hamaoka. The nuclear power plant is “literally defenseless against tsunami,” he charged.

At a news conference Monday, Akihisa Mizuno, president of Chubu Electric, warned the company will likely go into the red.

Last month, Chubu Electric estimated a net profit of ¥130 billion in the fiscal year ending next March. But this will be more than offset by extra fuel costs to fire thermal power plants, expected to run about ¥250 billion.

Also, Chubu Electric, which already saw its stock price take a 10 percent hit after the announcement of the shutdown, could see a major class-action suit by stockholders if the dividend is cut.

Daiwa Securities’ Makabe said he expects Prime Minister Naoto Kan’s administration to provide financial support to Chubu Electric because the government effectively ordered the shutdown of the plant.

Chief Cabinet Secretary Yukio Edano said the government will continue to subsidize prefectural and municipal governments near Hamaoka. However, he added the government won’t consider compensating Chubu Electric for any losses until it receives a request from the company.

But the question remains: Can Kan continue to support electricity providers if the chain of shutdowns is nationwide?

Although the government insists that Hamaoka is an exception and that other nuclear plants won’t be asked to shut down, Baku Nishio, who coheads the NPO Citizens’ Nuclear Information Center, said others may face a similar fate as thorough safety measures are implemented.

“The government requested Hamaoka’s shutdown because of the high likelihood of a major earthquake in the region,” Nishio said. “But the odds at the Fukushima No. 1 nuclear power plant were much lower. (Japan) is prone to earthquakes even where the probability is low,” he said, arguing that it doesn’t make sense to shut down only Hamaoka.

The government should freeze plans to build new nuclear power plants and gradually shut down existing ones, all the while cutting back on energy consumption by introducing energy-efficient technologies and promoting conservation, Nishio said.

“After experiencing the March 11 twin disasters, the only way ahead is to shift away from nuclear power,” Nishio said.

By KANAKO TAKAHARA and JUN HONGO (Staff writers)

P.S.

* The Japan Times, Wednesday, May 11, 2011:

<http://search.japantimes.co.jp/cgi-bin/nn20110511a4.html>