Export Credit Agencies' funding of disastrous nuclear projects put in the spotlight at G20 meeting

Read ECA-Watch's special publication at www.fern.org/financingnucleartimes

Export Credit Agency (ECA) support for the nuclear industry has increased the burden on indebted nations, fuelled the India, Pakistan arms race and continues to prop up a non financially viable industry, warns ECA-Watch on the opening day of a meeting of the Organisation for Economic Cooperation and Development's (OECD) Nuclear Energy Agency.

The international NGO campaign to reform ECAs handed out copies of its parody newspaper *Financing Nuclear Times*. The newspaper highlights problems that ECA support has led to. These include the Canadian ECA's financing of the Indian and Pakistani power stations which were integral to their nuclear arms race; and the funding of nuclear power plants in Brazil and the Philippines which have left the countries with debt and a dangerous legacy, but produced little or no energy. The paper ends by outlining some of the ECA-backed projects that are still in the pipeline and exposes Germany's ongoing promotion and export of nuclear energy despite the nuclear phase-out negotiated in 2000 and eventually confirmed on 30 May 2011.

Deborah Lambert-Perez, ECA-Watch coordinator said, *"with the nuclear disaster at Fukushima still unfolding and on the 20th anniversary of Chernobyl, now is the time to stop state funded support for this dangerous industry."*

Notes to editor:

Photos of ECA-Watch handing out newspapers at the event, please contact deborah@fern.org

Further copies of the newspaper will be available from marie@fern.org

ECA-Watch (www.eca-watch.org) is an international coalition of NGOs committed to improving the environmental and social quality of export credit agency-backed projects.