

Written Answer from the Department of Energy Security and Net Zero

To ask the Secretary of State for Energy Security and Net Zero, what estimate his Department has made of retirement dates for existing nuclear power stations. (160098)

Tabled on: 07 March 2023

Answer:

Andrew Bowie:

EDF has recently announced that Heysham 1 and Hartlepool Nuclear Power Stations will continue to operate until March 2026, an extension of two years. Heysham 2 and Torness Power Station are currently planned to generate until 2028, and Sizewell B is expected to continue generation past 2028.

The answer was submitted on 15 Mar 2023 at 14:42.

Comment

This is helpful, offering a bit more reliable power for longer as they review closure dates. It is a reminder that we need to build substantial new nuclear capacity urgently simply to replace what is closing.

Written Answer from the Department for Energy Security and Net Zero

Question:

To ask the Secretary of State for Energy Security and Net Zero, what assessment he has made of how long it will take to place contracts to build new smaller nuclear power stations. (160097)

Tabled on: 07 March 2023

Answer:

Andrew Bowie:

The Government is committed to ensuring that the UK is one of the best places in the world to invest in new nuclear and intends to take one project to Final Investment Decision (FID) this Parliament and two projects to FID in the next Parliament, including Small Modular Reactors. As with any Government decision, this will be subject to value for money, relevant approvals, and technology readiness/maturity.

The Government also intends to initiate a selection process in 2023, with the intention to enter negotiations with the most credible projects to enable a potential Government award of support as soon as possible.

The answer was submitted on 15 Mar 2023 at 14:42.

Reply This represent a slow rate of progress. The government says it is committed to Small Modular reactors, so it should accelerate the timetable for their development, approval and roll out.

[The Northern Ireland Protocol](#)

There is a Statutory Instrument on the order paper for the Commons to debate and approve on Wednesday concerning the so called Stormont brake. This is putting the cart before the horse. Parliament first needs to have a full debate on the draft Agreement. I reproduced yesterday some of the questions the European Scrutiny Committee poses over this complex set of changes to our constitution. I have set out before on this site my own concerns about what has been agreed.

The government has still to tell us which EU laws will apply in Northern Ireland, how wide ranging the powers of the European Court of Justice will be, what limits are placed on our ability to impose VAT and Excise taxes, why EU law on many items applies to trade between GB and NI and why it applies to factories and farms in the province not exporting to the EU. They have not yet released the forms traders will need to fill in to send goods from GB to NI or what are the terms of the trusted trader scheme which shippers will need to join and follow.

The brake itself is a burdensome arrangement. If two parties and the requisite number of NI Assembly members want to apply it, the UK government then has to decide if the criteria are met to allow its use and if they wish to use it, bearing in mind the ability of the EU to take retaliatory action. I can imagine UK government lawyers and officials urging caution any time some politicians wished to use the brake. When the EU built up the number of areas that could proceed by majority voting rather than unanimity in the EU we were always told there was the Luxembourg Compromise. This was a self styled emergency brake which we could apply to an item we disagreed with which had gained the necessary majority to become law. The UK never used it and in due course it was deemed to no longer exist. When I wanted to use it as the UK's single market Minister I was blocked from doing so. If we had enjoyed an effective legislative brake on laws we did not like we would probably still be in the EU today. Instead the railroading of laws onto us was one of the main reasons we voted to leave.

The Protocol should not be embedded into UK and international law. The Agreement looks as if it leaves too many EU laws applying to NI, still places

obstacles in the way of GB to NI internal trade and does not allow us either a veto over laws nor a unilateral way out of this worrying Agreement.

Central Banks lurch from inflationary policy to banking squeeze

Readers of this site will know I was critical of the Bank of England, Federal Reserve Board in the USA and the EU's ECB for continuing money printing in 2021 well into recovery. Coupled with interest rates at zero it was bound to be very inflationary. So it proved. China and Japan did not do this and kept inflation down to around 2% despite importing a lot of dear energy.

They will also know that last year whilst agreeing with rises in rates I warned against Quantitative tightening, selling government bonds at ever larger losses to tighten money yet more. It was this policy announced by the Bank of England just before the Kwarteng mini budget that drove bonds down. The Bank of England had to reverse its policy the following week and buy up some bonds to restore stability. They showed they controlled the prices of the bonds, letting them fall too far then rallying them sharply. It was the impact of the falling bonds on pension funds including the Bank's own that spooked them.

I also thought the Fed was overdoing the bond sales. Last week two US banks collapsed, and a third sought substantial financial help. The share prices of a few US banks show investors are worrying about them. Losses on government bonds were part of the problem at Silicon Valley Bank when it went down. The Fed had to announce a large line of credit for banks generally and pump liquidity into the markets to avoid further bank runs, reversing some of the excessive tightness of money brought on by bond sales. Just like the Bank of England with its pensions problems.

The ECB has only just started Quantitative tightening and says it has no bank troubles in its area. Credit Suisse was just over the border and said to be a one off. Nonetheless a few EU commercial banks have suffered sharp falls in share prices over the last week so the ECB should not be complacent. The main UK banks were much strengthened after 2009 and are not being fingered in the markets.

So why do these Central banks lurch from obviously inflationary policies to clearly over tight ones that threaten pension funds or banks in their areas? They ignore the growth rates of money and credit, failing to see that too much money usually brings on inflation and too little brings company and weak bank collapses.

The Central banks now share a dilemma. Carry on tightening and they could cause another crash. Relax too much and they could reignite inflation. That

is why they should aim for a steady moderate increase in money and credit to avoid inflationary and deflationary shocks. The Bank of England should not carry on selling bonds at big losses. Commercial banks will now be tougher over new loans given the fears that stalk the markets.

The ECB which was very slow to try to curb the inflation it had encouraged needs to learn from the Bank of England's bitter experience with the pension funds and from the USA losing a couple of banks.

[The Protocol. Parliament needs some answers](#)

I reproduce below the worries the European Scrutiny Committee has concerning the Northern Ireland Protocol, which are similar to the issues I have raised with the government:

Areas of concern

22. Our invitation to the Prime Minister remains open and we can flexibly accommodate

his appearance over the course of the coming week. We have identified a number of

significant areas of concern about which the House should be further informed. These

include:

- the amount and extent of EU law that would remain applicable in Northern Ireland under the Windsor Framework;
- the operation of the 'Stormont Brake' and whether it would act effectively as a

full stop on new EU law which amends or replaces EU law applicable in Northern

Ireland, or whether it merely amounts to the insertion of an additional process

into the current schema, as created by the Northern Ireland Protocol;

- the operation of 'red' and 'green' lanes and the practical implications of the

Windsor Framework for the people and businesses of Northern Ireland and the extent of CJEU jurisdiction over these;

- how, if at all, the Windsor Framework alters the jurisdiction of the CJEU over

the entirety of the Northern Ireland Protocol, including arrangements for UK/EU arbitration which engage questions on the application and interpretation of

EU law;

- the placing of goods on the Northern Ireland market made to UK, not EU, standards;

- VAT arrangements; and
- how the Windsor Framework deals with the granting of UK State aid.

23. We wrote to the Prime Minister on the first point on 2 March requesting a definitive

list of the EU rules that would remain applicable in Northern Ireland under the terms of

the Windsor Framework.¹⁴ This letter was sent on the back of a commitment the Prime

Minister made to one of our members, Rt Hon. David Jones MP, on 27 February.¹⁵

24. We again urgently request a definitive list of the EU rules that would remain

applicable in Northern Ireland under the terms of the Windsor Framework.

25. We ask that the Government expedite its response to this Report owing to the

legal and political significance of the issues it raises.