

## CCNPP3COLA PEmails

---

**From:** William Johnston [wj3@comcast.net]  
**Sent:** Wednesday, October 14, 2009 1:26 PM  
**To:** Klein, Josh (Cardin); Debra Moldover  
**Cc:** Bruce Gordon; Peter Vogt; Tom Deming, Esq.; Biggins, James; James Mason; Quinn, Laura; Patrick Magnotta; Peter Saar; Frederick Tutman; Chris Bush; Wilson Parran; Norman Meadow  
**Subject:** Fw: Earth Policy News -- Our Global Ponzi Economy

Appropriate supplement to materials of record in scoping of CCNPP3 eis? Nuke vs. clean must be compared, including environmental consequences including health of our surface waters. Few areas of technological capability and social interest are developing as fast as in energy, and scoping needs as seen from over a year and a half ago is uninformed by history and expectations we might now have. At or before an update public meeting, which would seem in order, the public should be informed as to what structure or use the additional information requested of the applicants (which caused the delay in the eis process that only now has restarted on the basis of the '08March public scoping meeting) was directed to. Then the interested public would be enabled to consider and address environmental effects from such structure or use that are of concern, to be considered for the draft eis now scheduled for next March, with a final 14 (?) months later, which they cannot do until they understand what those structural changes involved. The sources for identifying that structure so far pointed to by the NRC fail to identify any structure, so we cannot submit any concerns we can be confident are within the very narrow class of environmental effects the NRC has stated "might possibly" receive consideration for the draft. That ignores all the new information as to the structure/uses as for the '08March scope meeting, all of which we hope to promptly present to the NRC.

PV, BG, WJ

ps: Maryland's PSC (#9127) held a quick supplemental meeting/hearing this March having something to do with air effects of the super-doooper cooling tower for the new unit, with air heaters high up over where the air first gains moisture and heat lower down, the moisture laden air can be propelled higher before condensation begins to form clouds. Increasing the distance between the top of the cooling tower and where clouds begin is understood to be a visual benefit, a price for which is decreased efficiency in the cooling and therefore the operation of generating electricity, all at an environmental cost. That deserves to be quantified, as we commit our degrading surroundings to supporting us. So does just how much electricity it takes to run a nuclear plant; without the parasitic relation it would not be acceptable, and now to be worsened for visual esthetics. The two existing units just had their 40 year lives extended 29 years as had always been hoped, and if the super-doooper cooling tower was for them, we could stop abusing 3.5 billion gallons of Bay water every day with waste heat, initially toxic materials, entrainment losses, etc. That might prove helpful with rising, warming waters, possibly gaining a couple years until rockfish (striped bass) no longer come this far south to spawn. There are other issues now deserving consideration for the draft eis. Possibly an agreement of new issues accepted without rescope/update meeting? A cooling tower for the third unit must not interfere with one on site for the two old units.

The eis alternatives must sort this out, and the offerings of CAES for smoothing intermittency of clean sources even while meeting even sudden demand (with huge spinning flywheels for quick adjustments?). Then smart meters prevent overload if underground air reserves run low, even while off-loading peak demand with price incentive, as per consumer choice/neglect.

----- Original Message -----

From: "earthpolicy" <earthpolicynews@earthpolicy.org>  
To: <wj3@comcast.net>  
Sent: Wednesday, October 07, 2009 1:23 PM  
Subject: Earth Policy News -- Our Global Ponzi Economy

> Earth Policy Institute  
 > Plan B 4.0 Book Byte  
 > October 7, 2009  
 >  
 > OUR GLOBAL PONZI ECONOMY  
 >  
 > [http://www.earth-policy.org/index.php?/book\\_bytes/2009/pb4ch01\\_ss4](http://www.earth-policy.org/index.php?/book_bytes/2009/pb4ch01_ss4)  
 >  
 > Lester R. Brown  
 >  
 > Our mismanaged world economy today has many of the characteristics of a  
 > Ponzi scheme. A Ponzi scheme takes payments from a broad base of investors  
 > and uses these to pay off returns. It creates the illusion that it is  
 > providing a highly attractive rate of return on investment as a result of  
 > savvy investment decisions when in fact these irresistibly high earnings  
 > are in part the result of consuming the asset base itself. A Ponzi scheme  
 > investment fund can last only as long as the flow of new investments is  
 > sufficient to sustain the high rates of return paid out to previous  
 > investors. When this is no longer possible, the scheme collapses-just as  
 > Bernard Madoff's \$65-billion investment fund did in December 2008.  
 >  
 > Although the functioning of the global economy and a Ponzi investment  
 > scheme are not entirely analogous, there are some disturbing parallels. As  
 > recently as 1950 or so, the world economy was living more or less within  
 > its means, consuming only the sustainable yield, the interest of the  
 > natural systems that support it. But then as the economy doubled, and  
 > doubled again, and yet again, multiplying eightfold, it began to outrun  
 > sustainable yields and to consume the asset base itself.  
 >  
 > In a 2002 study published by the U.S. National Academy of Sciences, a team  
 > of scientists concluded that humanity's collective demands first surpassed  
 > the earth's regenerative capacity around 1980. As of 2009 global demands  
 > on natural systems exceed their sustainable yield capacity by nearly 30  
 > percent. This means we are meeting current demands in part by consuming  
 > the earth's natural assets, setting the stage for an eventual Ponzi-type  
 > collapse when these assets are depleted.  
 >  
 > As of mid-2009, nearly all the world's major aquifers were being  
 > overpumped. We have more irrigation water than before the overpumping  
 > began, in true Ponzi fashion. We get the feeling that we're doing very  
 > well in agriculture--but the reality is that an estimated 400 million  
 > people are today being fed by overpumping, a process that is by definition  
 > short-term. With aquifers being depleted, this water-based food bubble is  
 > about to burst.  
 >  
 > A similar situation exists with the melting of mountain glaciers. When  
 > glaciers first start to melt, flows in the rivers and the irrigation  
 > canals they feed are larger than before the melting started. But after a  
 > point, as smaller glaciers disappear and larger ones shrink, the amount of  
 > ice melt declines and the river flow diminishes. Thus we have two  
 > water-based Ponzi schemes running in parallel in agriculture.  
 >  
 > And there are more such schemes. As human and livestock populations grow  
 > more or less apace, the rising demand for forage eventually exceeds the  
 > sustainable yield of grasslands. As a result, the grass deteriorates,  
 > leaving the land bare, allowing it to turn to desert. In this Ponzi

> scheme, herders are forced to rely on food aid or they migrate to cities.

>

> Three fourths of oceanic fisheries are now being fished at or beyond  
> capacity or are recovering from overexploitation. If we continue with  
> business as usual, many of these fisheries will collapse. Overfishing,  
> simply defined, means we are taking fish from the oceans faster than they  
> can reproduce. The cod fishery off the coast of Newfoundland in Canada is  
> a prime example of what can happen. Long one of the world's most  
> productive fisheries, it collapsed in the early 1990s and may never  
> recover.

>

> Paul Hawken, author of *Blessed Unrest*, puts it well: "At present we are  
> stealing the future, selling it in the present, and calling it gross  
> domestic product. We can just as easily have an economy that is based on  
> healing the future instead of stealing it. We can either create assets for  
> the future or take the assets of the future. One is called restoration and  
> the other exploitation." The larger question is, If we continue with  
> business as usual-with overpumping, overgrazing, overplowing, overfishing,  
> and overloading the atmosphere with carbon dioxide-how long will it be  
> before the Ponzi economy unravels and collapses? No one knows. Our  
> industrial civilization has not been here before.

>

> Unlike Bernard Madoff's Ponzi scheme, which was set up with the knowledge  
> that it would eventually fall apart, our global Ponzi economy was not  
> intended to collapse. It is on a collision path because of market forces,  
> perverse incentives, and poorly chosen measures of progress.

>

> In addition to consuming our asset base, we have devised some clever  
> techniques for leaving costs off the books-much like the disgraced and  
> bankrupt Texas-based energy company Enron did some years ago. For example,  
> when we use electricity from a coal-fired power plant we get a monthly  
> bill from the local utility. It includes the cost of mining coal,  
> transporting it to the power plant, burning it, generating the  
> electricity, and delivering electricity to our homes. It does not,  
> however, include any costs of the climate change caused by burning coal.  
> That bill will come later-and it will likely be delivered to our children.  
> Unfortunately for them, their bill for our coal use will be even larger  
> than ours.

>

> When Sir Nicholas Stern, former chief economist at the World Bank,  
> released his groundbreaking 2006 study on the future costs of climate  
> change, he talked about a massive market failure. He was referring to the  
> failure of the market to incorporate the costs of climate change in the  
> price of fossil fuels. According to Stern, the costs are measured in the  
> trillions of dollars. The difference between the market prices for fossil  
> fuels and an honest price that also incorporates their environmental costs  
> to society is huge.

>

> As economic decisionmakers we all depend on the market for information to  
> guide us, but the market is giving us incomplete information, and as a  
> result we are making bad decisions. One of the best examples of this can  
> be seen in the United States, where the gasoline pump price was around \$3  
> per gallon in mid-2009. This reflects only the cost of finding the oil,  
> pumping it to the surface, refining it into gasoline, and delivering the  
> gas to service stations. It overlooks the costs of climate change as well  
> as the costs of tax subsidies to the oil industry, the burgeoning military

- > costs of protecting access to oil in the politically unstable Middle East,
- > and the health care costs of treating respiratory illnesses caused by
- > breathing polluted air. These indirect costs now total some \$12 per
- > gallon. In reality, burning gasoline is very costly, but the market tells
- > us it is cheap.
- >
- > The market also does not respect the carrying capacity of natural systems.
- > For example, if a fishery is being continuously overfished, the catch
- > eventually will begin to shrink and prices will rise, encouraging even
- > more investment in fishing trawlers. The inevitable result is a
- > precipitous decline in the catch and the collapse of the fishery.
- >
- > Today we need a realistic view about the relationship between the economy
- > and the environment. We also need, more than ever before, political
- > leaders who can see the big picture. And since the principal advisors to
- > government are economists, we need either economists who can think like
- > ecologists or more ecological advisors. Otherwise, market
- > behavior--including its failure to include the indirect costs of goods and
- > services, to value nature's services, and to respect sustainable-yield
- > thresholds--will cause the destruction of the economy's natural support
- > systems, and our global Ponzi scheme will fall apart.
- >
- > # # #
- >
- > Adapted from Chapter 1, "Selling Our Future," in Lester R. Brown, Plan B
- > 4.0: Mobilizing to Save Civilization (New York: W.W. Norton & Company,
- > 2009), available on-line at [www.earthpolicy.org/index.php?/books/pb4](http://www.earthpolicy.org/index.php?/books/pb4)
- >
- > Media & Permissions to Reprint Contact:
- > Reah Janise Kauffman
- > Tel: (202) 496-9290 x 12
- > E-mail: [rjk \(at\) earthpolicy.org](mailto:rjk@earthpolicy.org)
- >
- > Research Contact:
- > Janet Larsen
- > Tel: (202) 496-9290 x 14
- > E-mail: [jlarsen \(at\) earthpolicy.org](mailto:jlarsen@earthpolicy.org)
- >
- > Earth Policy Institute
- > 1350 Connecticut Ave. NW, Suite 403
- > Washington, DC 20036
- > Web: [www.earthpolicy.org](http://www.earthpolicy.org)
- > ---
- > You are currently subscribed to public as: [wj3@comcast.net](mailto:wj3@comcast.net)
- > To unsubscribe send a blank email to
- > [leave-public-6976923Q@lists.earth-policy.org](mailto:leave-public-6976923Q@lists.earth-policy.org)

**Hearing Identifier:** CalvertCliffs\_Unit3Cola\_Public\_EX  
**Email Number:** 1007

**Mail Envelope Properties** (43A0554E2B0C457181685617077B68B1)

**Subject:** Fw: Earth Policy News -- Our Global Ponzi Economy  
**Sent Date:** 10/14/2009 1:25:55 PM  
**Received Date:** 10/14/2009 1:26:03 PM  
**From:** William Johnston

**Created By:** wj3@comcast.net

**Recipients:**

"Bruce Gordon" <iyp@dmv.com>  
Tracking Status: None  
"Peter Vogt" <ptr\_vogt@yahoo.com>  
Tracking Status: None  
"Tom Deming, Esq." <tdeming@cablespeed.com>  
Tracking Status: None  
"Biggins, James" <James.Biggins@nrc.gov>  
Tracking Status: None  
"James Mason" <solar.plan@verizon.net>  
Tracking Status: None  
"Quinn, Laura" <Laura.Quinn@nrc.gov>  
Tracking Status: None  
"Patrick Magnotta" <pmagnotta@ceq.eop.gov>  
Tracking Status: None  
"Peter Saar" <peters@opc.state.md.us>  
Tracking Status: None  
"Frederick Tutman" <fred@paxriverkeeper.org>  
Tracking Status: None  
"Chris Bush" <chris.bush@verizon.net>  
Tracking Status: None  
"Wilson Parran" <wparran01@comcast.net>  
Tracking Status: None  
"Norman Meadow" <meadownd@jhu.edu>  
Tracking Status: None  
"Klein, Josh (Cardin)" <Josh\_Klein@cardin.senate.gov>  
Tracking Status: None  
"Debra Moldover" <deborah\_moldover@mikulski.senate.gov>  
Tracking Status: None

**Post Office:** billsdi4600

| Files   | Size  | Date & Time           |
|---------|-------|-----------------------|
| MESSAGE | 12526 | 10/14/2009 1:26:03 PM |

**Options**

**Priority:** Standard  
**Return Notification:** No  
**Reply Requested:** No  
**Sensitivity:** Normal  
**Expiration Date:**  
**Recipients Received:**

