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Deployment of SMRs: a Risk-based Framework for "Public-Private Investment Partnerships 3.0"

Financing Advanced Reactors and SMRs must address not only economics, but the critical risks (e.g., reactor and fuel technical performance, regulatory uncertainties, and economics of construction, operations, and ultimately long-term disposal). Based on structured survey results, private industry lacks the full capability to address all risks, particularly regulatory uncertainties outside its control. The public sector (agencies, communities) must be actively involved in negotiating approaches that enable optimal financing for early build of advanced reactors –as was the case in the 1960s with the first commercial reactor construction. Responses to the critical risks require multiple mechanisms, under a banner of "Public-Private Partnership 3.0", involving subsidies, regulatory reform and assistance (including testing), and negotiated risk-sharing and credit support between industry and government agencies. Subsidies and economics alone are not sufficient; regulatory reform and public investment are vital, and negotiation can lead most importantly to POSITIVE government budget results over the life of the financing.

Keywords: Financing, Advanced reactors, Critical risks, Public-private partnerships, SMR

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Confirm that the work is original and has not been published anywhere else

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