

# NUCLEAR OUR ONLY VIABLE OPTION SAYS OMEGA AIR CEO

No stranger to controversy, Ulick McEvaddy was typically forthright in his views as guest speaker at ACCA Ireland's recent Business Leaders' Forum in the Four Seasons Hotel

**Born in Swinford, Co Mayo, Ulick McEvaddy has had an exceptional career by any standards. A former Irish army officer who learned to speak Russian fluently during the Cold War, he established Omega Air with his brother, Desmond, in 1984. Today, the company is the biggest supplier and trader of Boeing 707s in the world and McEvaddy is acknowledged as the world's leading expert on this particular aircraft. Still close to Ireland, he once famously declared: 'Give me a team of Irishmen and I'll take on the world.'**

Coming to prominence last year with his public opposition to the Lisbon Treaty, McEvaddy was guest speaker at ACCA Ireland's Business Leaders' Forum in Dublin on Thursday 19 February. Here, he presented his views on the need for Ireland to consider nuclear power as a viable source of energy in the future.

## Doing the right thing

Reflecting on the events of the last year, McEvaddy said Ireland was no longer a low cost economy and couldn't expect to be again. However, he added: 'We can expect to have cheaper fuel than the rest of Europe if we do the right thing.' Failing to

act would only see Ireland continue to be dependant on others for its fuel security, lose its competitiveness and shed further jobs. Access to cheap, reliable energy was, therefore, part of any credible response to the economic downturn. The success of nuclear power was best exemplified by France, he argued, whose nuclear programme allows it to offer the cheapest electricity in Europe. Without it, the country would currently be on the verge of bankruptcy, he added.

Though he did not dismiss green solutions such as wind and wave energy, McEvaddy said they were either unreliable or unproven. 'It's nuclear or nothing. There is no other source of low cost energy I see,' he said emphatically.

Recognising that public perception is a major issue he added: 'We must address the bugbear in people's minds that it is dangerous.' A recent report, he noted, has assessed the risk of a Chernobyl-type incident in a western European power plant as equivalent to the risk of the Earth being struck by a meteor. Conversely, he warned: 'If we continue with fossil fuel, we will destroy ourselves.'

## Unworthy

In the question and answer session that followed, McEvaddy was asked whether the safety of nuclear waste could be assured; whether the time scale for building a power plant meant it was more of a long-term solution; and whether there was a sufficient supply of uranium going forward to support nuclear power. Addressing some issues of the broader economy, he concluded by saying the world had been engulfed by an economic tsunami that had led to a crisis of confidence in Ireland. Calling for national political consensus, he said opposition leaders needed to realise that adversarial politics was not the answer when what was at stake was national survival.

## Next ACCA Business Leaders' Forum Events

**30 April 07.30 – 09.00**

Business Breakfast  
Stan McCarthy, CEO, Kerry Group plc  
Clarion Hotel, Cork

**21 May 07.30 – 09.00**

Business Breakfast  
Ann Heraty, Chief Executive, CPL  
Four Seasons Hotel, Dublin