

Here are some of my comments and one from an anonymous commentator firing back at opponents of the sale of NB Power to Hydro Quebec responding to the CBC news article "Longtime NB Power critic plugs deal" Dec. 1, 2009

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Hands up everyone who trusts NB Power's most recent earnings report. What I see is massive outbound cash with questionable construction projects backing it up.

Hands up everyone who thinks Lepreau will be a good asset from here on out. Look at Pickering and Bruce post refurb. Also check the CANDU vs. PWR benchmarking data. HQ's strategy of combining PL and G2 into a common operating unit is an approach has proven very beneficial in the US nuke sector, but I put the likelihood of having viable units in 10 years at less than 50%.

Anyone claiming that I reflexively decry all things NBP does, check my comments on the public record about NBP's transmission system.

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With Grand Lake, with the Orimulsion deal, with the construction histories of Belledune, PL and PL refurb -- NB has proven its capabilities as a power investor. The screed pouring from the New Brunswick nationalists -- that NB Power's debt can be financed by replacing David Hay and the rest of the executive with lower priced help, that obsolete assets must be kept in service to avoid decommissioning costs, that the deal is bad because it will reduce the number of wind turbines built in NB, etc. etc. -- makes me pessimistic about the province's electricity future if the deal fails.

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Here are remarks of one commentator on the CBC discussion site for the above noted article:

Ok, so this is the same Tom Adams who told us NOT to get into a shared risk contract with AECL because, like Ontario, would cost NB Millions when delays would happen...guess what "we" didn't take his advice and look what happened, that's right, costing us hundreds or millions because of AECL delays...just like he told us NOT to do.

If you actually read his past reports over the last 15 years, he has had a very good view of NB Power and if we had listened, NB Power would be in a much better state. We would have a cheaper, cleaner energy plan and wouldn't need anybody buying us out.

I don't know which side I fall on (unlike some on here, I'm not a blind, card carrying political party follower) but Tom Adams has had very good insight on NB Power regardless of which party was in power.