

We have called this the Multinational Management Corporation (MMC). As we consider it here, the MCC would be responsible to an Intergovernmental Council made up of the donors and the Russian Federation. The Council would meet twice yearly to give direction. It would appoint senior staff including the Chairman of the Executive Board which itself would form the senior management of the Corporation. There would also be a technical and a regulatory committee to advise the Council on request, and to interact with corporate staff. The latter would consist of not more than 50 persons, most of whom would be based in Russia and organized into divisions for hands-on control over various functions from conversion to spent-fuel storage. The MMC would be reasonably independent in exercising its responsibility in all financial and technical aspects of the programme as mandated by the Multilateral and related agreements. Depending on the requirements, Russia's nuclear industry would have priority in the award of contracts by the Corporation.

As a nonprofit multinational management entity, an MMC would have greater all-round credibility and acceptance in Russia and internationally than an intergovernmental organization. Donors aware of the sustainability needs of disposition could find in the Corporation and its Council some of the agency required to see the programme through to success within Russia in the long haul. An MMC that acted as executor of a Multilateral Agreement which the Russian Federation had signed, and was governed by a Council on which the Federation was represented, could also be seen as an instrument of the Russian purpose. For its part, the Federation would presumably set up a counterpart corporation of its own, and/or arrange for Minatom, GAN, and other Russian players to deal directly with the MMC as need be. Taken together, the arrangements within and surrounding an MMC start to look complicated, but surely not overly so. A multinational corporation with a mandate to deliver a public service offers a straightforward means of seeing to it that the work of disposition is done right.

Furthermore, and in contrast to an intergovernmental institution, an MMC should be the preferred instrument for donor countries and the Russian Federation in jointly managing a disposition process which also consists of a handover of control. Such a process could begin with the accent on donor control, produce change in the culture and practices of the recipient which reassures the donor, and ends with an all but complete transfer of control to the recipient.

Transfer of control could be effected in different ways. It might be done by change in the decision-making rules of the MMC's Intergovernmental Council so as to give Russia progressively greater voting weight.¹⁰ Or different functions performed by the MCC, for example specification and application of uniform regulatory standards for all aspects of the programme, could be transferred in succession to a Russian counterpart corporation or to designated Russian agencies. Alternatively, the MMC could be ended and all its functions, less the financial, transferred at one go after the startup of disposition. Whatever the preference, the Multilateral

¹⁰ The Council would decide by voting weighted according to the donor's financial contribution, and by unspecified arrangements in the case of the Russian Federation. Still, it would be reasonable to expect that if Russia and the United States wanted something to happen, Council would act accordingly. Indeed, proceedings of the Council could be by consensus, which is to say without formal decision. Nevertheless, an increasing Russian vote would increase Russian confidence in things going right in Council. It would also be graphic proof of Russian belonging in this particular club.