

The International Financial Institutions have a continuing role to play in supporting and promoting the implementation of effective strategies for energy sector reform. The EBRD Nuclear Safety Account Grant Agreements call for the completion of least-cost power sector plans and for safety assessments on nuclear reactors as an integral part of a licensing process. This will assist in assuring the safety of these reactors.

Nuclear Waste Management

1) **Encouragement of the negotiations on the Convention on the Safety of Radioactive Waste Management**

Radioactive waste management issues are increasingly important to the public perception of nuclear energy. The preamble to the Convention on Nuclear Safety contains an affirmation of the need to develop a convention on the safety of radioactive waste management. Following general international agreement on safety fundamentals for the safe management of radioactive waste, work began in July, 1995 on the development of the Convention on the Safety of Radioactive Waste Management. This Convention will be useful to ensure that countries properly manage their waste to avoid unacceptable risks now or in the future to both the public and the environment. Good progress on developing a text has been made.

2) **Commitments on Ocean Dumping**

The London Convention of 1972, which entered into force in 1975, establishes international norms for the disposal of waste at sea and promotes the effective control of all sources of marine pollution. It included a prohibition on sea disposal of high level radioactive waste. It currently has 74 contracting parties including all Moscow Summit participants.

The parties agreed December 12, 1993 to ban sea disposal of all radioactive wastes or other radioactive matter, including low-level radioactive wastes. (This exempts material containing *de minimis* levels of radioactivity, as defined by the IAEA.) Russia has not yet accepted this Amendment.