

Japan nuclear 'stress test' plans criticised

Japan's plan to hold further safety tests on its nuclear plants has drawn widespread criticism, and heaped more pressure on Prime Minister Naoto Kan

The Government announced the tests just weeks after declaring that the nuclear plants were safe to restart. Officials gave no timescale, sparking concern that the country could face power outages all year. The March 11th earthquake and tsunami wrecked the Fukushima Daiichi plant, causing a review of nuclear power.

Engineers are still working to shut down the plant, where three reactors melted down and radioactive material has leaked out. The 9.0-magnitude earthquake — the country's most powerful on record — created a massive tsunami that levelled towns along the country's north-east coast.

A local mayor said he had withdrawn permission to restart a nuclear plant in his town in protest at the latest tests announced by the Government. Hideo Kishimoto, Mayor of Genkai, had consented to the plant's reactors reopening. It was due to be the first to restart after the tsunami. Mr. Kishimoto commented upon the Government's announcement, "This made me feel my decision was meaningless, and I feel furious about it." The Government said it was satisfied that Japan's plants were safe, but the stress tests were designed to allay people's fears.

The financial firm Goldman Sachs said in a statement that the prospect of sufficient nuclear



Evacuees return to Tomioka to offer prayers for the victims of earthquake

power being available in Japan before summer peak demand was now remote. The value of shares in Japanese energy firms fell sharply after the announcement.

Trade Minister Banri Kaieda, who had announced last month that the plants were safe to restart, said the extra tests were

needed to 'further increase the sense of safety'. Mr. Kaieda told Parliament that he would take responsibility for the confusion over the restarting of nuclear plants 'when the time is right'. But he said he had no immediate plans to resign.

Waves from the tsunami

caused back-up generators at the Fukushima Daiichi plant to fail, disabling reactor cooling systems and leading to meltdowns, explosions and radiation leaks. The plant's operator Tepco has come under heavy criticism for failing to sufficiently prepare for the natural disasters.



A gallery visitor looks at Guardi's painting

Guardi work sets Venice auction benchmark

A view of Venice by the 18th century painter Francesco Guardi fetches more money at auction than any other painting depicting the Italian city

Venice, a View of the Rialto Bridge, Looking North, from the Fondamenta del Carbon was sold to an anonymous bidder for £26.7m at Sotheby's in London. It was the highest price paid for any work of art sold at an international auction house so far in 2011. It also set a new auction record for Guardi, a contemporary of Canaletto's.

According to Sotheby's Alex Bell, the 'monumental' work — measuring 115cm by 199.5cm — is 'one of

Francesco Guardi's greatest masterpieces'. The sale had set 'a new auction benchmark, not just for the artist but for any view painting'. The previous highest price for a Venetian view painting was set in 2005 when Canaletto's Venice — The Grand Canal from Palazzo Balbi sold for £18.6m.

The Guardi sale exceeds that reached when a painting by horse-racing artist George Stubbs fetched £22.4m at Christie's in London. Prior, the highest price at an international auction house this year was paid for an Egon Schiele cityscape. The work — Hauser mit bunter Wasche Vorsstadt II (Houses with Colourful Laundry, Suburb II) — sold at Sotheby's in London last month for £24.7m.

Report indicates green energy investment hits record global high

Global investment in renewable energy sources grew by 32 percent during 2010 to reach a record level of \$211bn, a UN study reports

The main growth drivers were backing for wind farms in China and rooftop solar panels in Europe, it said. It also found that developing nations invested more in green power than rich nations for the first

time last year. In 2010, developing economies spent more on 'financial new investment', pumping \$72bn into renewable projects compared with the \$70bn outlay by developed economies. China topped the table of investors again, spending \$48.9bn — up 28 percent from 2009. There were also sizeable increases in investment from other developing or emerging economies.

However, there was not growth in all sectors. There was a 22 percent decline in the investment in large-scale projects — such as wind farms — within Europe, where the funding fell to \$35bn. But there was a surge in small-scale projects, such as photovoltaic solar panels, especially within Germany, where investment in a 'micro-solar boom' had increased by 132 percent.

Mobile roaming charges set to fall

Mobile phone prices abroad are set to become cheaper under EU law

The changes will force phone companies to cap the amount they can charge for overseas calls and data roaming. Until now, many travellers haven't dared use their mobiles. "I'm careful: only a few seconds and then I stop," said one traveller at Brussels airport. "Normally, I just buy a SIM card when I go abroad and mainly use it to send texts, because that's much cheaper," said another.

The European Commission has cut the maximum cost of an out-going mobile call from 39 Eurocents per minute to 35. Incoming call charges were also chopped from 15 to 11



Eurocents. The new prices exclude individual countries' VAT. Brussels wants to go further. It plans to allow travellers the option of switching operators when abroad while at the same time enabling them to keep their number.

Neelie Kroes, the EU Commis-

sioner for Digital Agenda, said, "If people do opt for a separate roaming contract, the phone will automatically switch to their pre-selected roaming provider when travelling — using the same phone number and without changing their SIM card every time." The new rules already in place mean slowly but surely roaming costs will fall.

Consumer groups have cautiously welcomed the changes. Telecom specialist David Wiame said, "It's a good thing, but one wonders if the goal of harmonising domestic and European prices will be reached."

Materials prepared with aid of information agencies



World food prices near record high

Global food prices rose sharply in June, according to the UN Food and Agriculture Organisation (FAO), after a steep increase in the price of sugar

The price of sugar rose by 14 percent last month, as a result of high demand and lower production in Brazil. The FAO's food price index reached 234 points in June, close to February's record level of 239. The sugar price rise fuelled most of the increase, cancelling out falls in prices of wheat, corn and soya.

The FAO's measure looks at a range of essential foods, including cereals, oilseeds, dairy, meat and sugar. High food prices — particularly those of wheat, rice and corn — have sparked civil unrest in a range of countries where people rely on them for the bulk of their food intake. They were one of the factors that drove people on to the streets of Arab countries earlier this year.

A global food crisis in 2008 also triggered mass protests, including riots in some developing countries. World cereal output is forecast by the FAO to be 3.3 percent higher in 2011-2012 than the year before. The agency's most recent bi-annual Food Outlook said that spiralling demand meant that global food prices would remain high and volatile throughout this year and into next despite record food production.