

Will Fukushima Bankrupt Japan?

By [Washington's Blog](#)

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Region: [Asia](#)

Theme: [Environment](#), [Global Economy](#)

I noted in April that a nuclear catastrophe could [cost ten trillion dollars or more \(many times more than the insurance which nuclear power operators are required to carry\) ... and could even bankrupt a country](#).

Taipei Times [notes](#) today that, according to a Japanese author:

A professor from the University of Tokyo has even estimated that it would cost up to ¥800 trillion [U.S. \$10 trillion dollars], amounting to approximately 10 years of the national budget, if the soil and road surface of radiation-affected areas are to be cleaned up.

The damage is so much that the Japanese government would go well beyond bankruptcy, Liu said.

Of course, the Japanese government's entire strategy from day one has been to [cover up the severity of the Fukushima accident](#).

Given that Japan either won't or is unwilling to pay for a real clean up of the Fukushima radiation, it appears that the people of Japan will pay for the accident with their health for generations to come.

Indeed, [Fukushima, the financial crisis and other major disasters like the BP Gulf oil spill were all caused by the 1%: \(1\) making insane bets that nothing would blow up, and \(2\) cutting every possible safety measure to make more money](#).

And exactly like the [toxic financial assets that the big banks dumped onto the national balance sheets of Greece, Italy, America and elsewhere - and ultimately the people](#) - the Japanese government and Tepco are dumping the cost of the Fukushima disaster on the backs of the Japanese people in decreased health, vigor and prosperity.

[See this](#) if you think we're overplaying the severity of Fukushima.

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