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Nuclear industry applauds new energy bill but doubts that it will pass according to Nuclear Energy Institute's Scott Peterson.



Neal's first guest was J Scott Peterson, vice president of communications for the Nuclear Energy Institute (NEI), the policy organization of the nuclear energy and technologies industry and participates in both the national and global policy-making process. NEI's objective is to ensure the formation of policies that promote the beneficial uses of nuclear energy and technologies in the United States and around the world.

One obstacle that has hampered the nuclear industry is the cost to build new plants, which cost between \$6 and \$8 billion dollars per plant. That explains why over the past decade there have been only two new nuclear plants built. The new plants are in Georgia and South Carolina, and are 2.5 years into the 10 year approval and licensing process required to operate a nuclear plant in the US. Peterson notes that there are currently 104 nuclear reactors in 31 states, but that 22 nuclear plants in the US are under NRC review.

Kicking off his nationally syndicated "Neal Asbury's Truth for America Show" on WZAB-AM, Neal Asbury opened the show by saluting Small Business Month and wondering where the leadership is to put idling entrepreneurs to work so they can create jobs. Neal suggested that entrepreneurs, who have historically been willing to reach into the unknown to identify opportunities, have lost some of that risk taking ability because they are afraid to spend and hire without knowing whether they will receive the federal support they need to gain access to capital without taking on more of a tax burden.

According to Peterson, the energy bill proposed by John Kerry and Joe Lieberman "provides a solid platform for nuclear growth and the creation of jobs by unlocking investment dollars for the \$1.5 trillion dollars required for the energy infrastructure."

"We could build more plants if the industry received loan guarantees so we can raise capital. Investors have to look past the initial construction costs to the energy savings that will ultimately accrue once the plants are on line. Especially since they produce no greenhouse gases," said Peterson.

While guardedly optimistic about the proposed energy bill, Peterson doubts that it will receive the bipartisan support it requires for passage. The bill calls for the reduction of carbon emissions, investment in clean technologies and ways to make fossil fuels cleaner. Peterson predicts that thousands of new jobs will be created, on top of the 15,000 jobs in the nuclear energy that have been created over the past 3-5 years.

Peterson proposed that the US has fallen far behind other countries when it comes to



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plant construction. Fifty nuclear plants have been built worldwide, with the big players coming from South Korea, Japan and China (which has 20 nuclear plants under contract). Ironically, the Chinese plants are being built with American technology.

One good sign is that US public support for nuclear energy is on the rise, suggesting that the negative perceptions created after the Three Mile Island accident has waned. A recent survey found that 70 percent of consumers favor nuclear energy as an energy option, and 70 percent would like to see more nuclear plants built. More importantly, 62 percent regard nuclear energy as safe.

Since the interview came on the heels of the big BP oil spill in the gulf, Peterson suggested that while it is an environmental tragedy, it will cause the US to get more serious about safe domestic energy sources.

"There are safety lessons being learned that we can apply to the nuclear industry," said Peterson.

In the spirit of Small Business Month, Neal Asbury recounted the start of his career as an international entrepreneur. He related that in 1989, at the beginning of an economic boom throughout most of Southeast

Asia, he established a manufacturing facility in the Philippines to produce stainless steel commercial foodservice equipment. As an entrepreneur with a grand vision and limited resources, he found an old, dilapidated warehouse in Metro Manila.

The surroundings didn't stop Neal from landing McDonald's as a client, and his company was soon supplying food service equipment throughout the Asian properties operated by McDonald's.

His job was made much more complex by a collision with history. The Philippines was going through one of its darkest moments, reeling from the upheaval of the People Power Revolution. There was massive civil unrest exacerbated by frequent right-wing coups attempts and the omnipresent threat of Communist insurgents.

However this was just the beginning. The Communists infiltrated the labor unions. These Communists were openly hostile toward management, and practiced extortion for their personal gain. There was corruption everywhere, at every level of society. It wasn't long before this destabilization eroded the fabric of the country and the quality of life.

As he learned to navigate through these challenges Neal got a call that would "shake his world." He was summoned to an important briefing at the American Embassy. It became apparent that negotiations were going poorly between the US and Philippine governments on the future status of the American military bases at Clark Airfield and Subic Bay. Recognizing a weakened American presence, Communist insurgents sequestered safely deep in the jungles of Luzon began sending "Sparrow Units" to Manila to assassinate Americans. "Sparrow Units" were small cells that were heavily armed and trained in hit-and-run tactics. The Communist Party wanted to intimidate Americans so that America would vacate the despised bases. Neal was believed to be a target.

According to Neal, "The CIA officer in charge of security at the Embassy spoke in a somber voice as he warned me to prepare myself for whatever eventuality may come. I was a marked man. I was to change my route and times I traveled each day. I must avoid crowds and traffic jams. I never



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figured out how staying out of traffic jams was remotely possible considering how congested Manila's streets were. Telling me to stop the lava flows coming off Mt. Pinatubo would have been more feasible."

Though he always had to be alert and watch for anything out of the ordinary, the CIA told him to keep a low profile, and told him to post security personnel at his factory. "I lived like a prisoner. Yet, my only 'crime' was being an entrepreneur and creating desperately needed jobs," recalls Neal.

One evening as he sat in the backseat of his SUV, Neal's driver zigzagging through the streets of Manila on his way home, Neal came to the realization that he had tried to suppress the one emotion that should have been natural during this entire ordeal: he was scared. Eventually every entrepreneur has a rendezvous with fear, according to Neal. But this wasn't the fear of failure. It was a real fear for the safety and security of his family, his company, and himself. It also reminded him of a conversation he had with his first boss.

Like all young dreamers Neal was on cloud nine when he landed his dream-job in Singapore with Inchcape LLC, a large, fabled British trading company. He had

some early success under the tutelage of Hugo Garin, an engineer, designer and a natural salesman who was fluent in seven languages.

Hugo's boss was John, a dour British executive that wore cockamamie bow-ties and thick blue pinstriped suits who spoke the Queens English in a slow, deliberate enunciation that made Neal anxious for him to finish his long, drawled out sentences. He seemed to Neal to have a way of making things much more complicated than they actually were. In his naïve estimation John was a nice man but Neal did not think his intellectual skills matched those of Hugo.

After one of his meetings with John and Hugo to update them on his travels Neal found himself alone with Hugo for a few moments. Full of piss-and-vinegar and perpetually in a hurry to hit the back roads and byways of Southeast Asia looking for opportunities for his company, Neal remarked to Hugo with distain and mischief that Hugo should be John's boss. In a low voice, he leaned over Hugo's shoulder and added: "After all John is a glorified wimp that does not deserve to be leading us".

Neal related that he "was knocked off his feet with Hugo's reaction to my obvious

impertinence, suggesting that my mind 'is nothing but meaningless mush'. I left his office with my tail between my legs, and dreaded a follow up meeting a few days later, where I expected one of his patented thrashings. Instead he imparted on me the most profound wisdom I have ever heard. Without this conversation I would not be here today. It lasted a few moments only but it was advice that I have replayed in my mind over and over. He chastised me for my ill-conceived comments concerning John, and in his thick Eastern European accent he lectured me 'you have no idea the decisions that John needs to make every day and the burdens that are solely his. He stands alone dealing with pressures that would break most men. Any escape he has lasts only a fleeting moment. He has his moments of triumph but they quickly pass by. His problems are endless and his lows deep, dark and omnipresent.'"

Then Neal related how leaning across his desk with his gray eyes exploding behind his signature thick, black rimmed glasses Hugo said "Do not think for one second that you



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are tough enough to be in John's shoes. What you need to figure out from this day forward is will you ever be tough enough?"

"I did not understand how these words would come to both inspire and to haunt me," said Neal.

Neal added that "the tough enough mentality" is something that marked The Age of Discovery, which was fueled by trade. He noted that it was a time when brave men commanding great sailing ships equipped with the crudest of technology explored and mapped the world.

In fact, hanging in the lobby of Neal's office are four large maps published in 1775 by Tobias Conrad Lotter one of the most respected cartographers of his time. He is fascinated by these maps for many reasons. Even though it would be decades until the interiors of the Asian, African, European and South American continents would be explored or mapped, by 1775 their perimeters were already clearly defined. What Lotter was not able to map at the time was the western North American continent, which Lotter does not even attempt to show and simply left it blank.

Neal suggested that it is certain that these

maps would have been studied by our founding fathers at great length. They would have been the center of much debate and speculation as they plotted the course of our young, fledgling nation.

Neal painted the picture of an unexplored, unknown North American continent was the genesis of the United States. He proposed that this was the birth of the American spirit. This was the beginning of American free enterprise and entrepreneurialism. This was the foundation of the American Dream, which George Washington, John Adams and Thomas Jefferson understood. In fact, Neal revealed that Washington himself was a cartographer who fervently believed the future of the United States laid westward, out into uncharted territories.

"From our very beginning as a nation, Americans ventured out into the unknown and conquered our fears. We bring with us our passion, our dreams and our ingenuity as we work to make a better life for our families and all those to whom we come in contact.

It is this same spirit of venturing out into the unknown that America desperately needs to rediscover today. For it is this thirst, this

core belief, safely sequestered deep in our souls, that was omnipresent at our beginning, that will create the jobs and generate the wealth that will keep our country and our world strong, vibrant and healthy," concluded Neal.

The Neal Asbury Truth for America show tackles free trade and enterprise issues every Friday from 5:00 PM until 6:00 PM on WZAB-AM 880. The show is streamed live on line at WWW.880THEBIZ.COM, which is affiliated with Bloomberg Radio and CNBC, and can be heard on 920-WGKA (Atlanta); KSEV (Houston); 1500 AM (Washington D.C.); 1220-KDOW (San Francisco); and 1300-KKOL (Seattle).



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