

I still think this is not just a nuclear crisis - but t...

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When news of the failure at the Fukushima nuclear plant was just breaking in March 2011 [I wrote this](#):

A nuclear power plant in Japan is failing — [part has already exploded](#). The melt down of the core is being discussed.

It's been my nightmare since realising the folly of Sizewell and nuclear power as a teenager living in Suffolk.

If that melt down happens — and I sincerely hope it does not — then we're not just heading for one of the biggest ecological disasters in human history. We're also heading for a massive humanitarian disaster. And if Tokyo is as disrupted as I fear — it being only 200 miles or so a way, we face potential global financial melt down.

If there is no one to deal with the counter party to debts in a global financial system it stops. Banks can't work through that.

Don't think nuclear melt down in Japan is some minor issue.

It's massive. For the world.

I am very, very worried.

[This morning's Guardian headline is](#):

Fukushima radiation leaks reach deadly new high

Exposure to emissions would be fatal within hours, say Japanese authorities, as race to build frozen wall begins

I remain as worried. And, I think, rightly so. Tokyo remains at risk from this plant, as does a large tract of Japan. If this plant can't be made safe - and so far there's been an absurd and wholly inappropriate belief that the market can solve this which is now

looking decidedly misplaced - then the impact on the world's financial systems will be colossal.

This is an occasion when I'd like to be wrong. But only by expending enormous effort can the Japanese prove me so.