

1&2) Stating whether this policy is representing a stimulus for the fuel cycle industry or not can be a controversial point.

Indeed, it might be a catalyst for the particular case of the mining companies when there is a huge amount of high enriched uranium in the market due to nuclear warheads dismantling for instance, as it happened in Russia during the HEU agreement between 1993 and 2013. In this particular case, the mining companies could be in danger due to the fact that with a huge amount of highly enriched uranium, there would be enough fuel to provide the majority of the nuclear power plants for a long time. But for the rest of the fuel cycle facilities (conversion, enrichment or to be more precise in this case impoverishment, and fuel fabrication) would be also needed.

In different cases than the previous one, the limitation of the imports or exports could be harmful to the final consumers as well as to the EU facilities. In a free market framework, any intervention will lead to a market distortion, so there will be for sure at least one part that is to say vendor or consumer affected.

On the other hand, if the Energy Supply Agency was in charge of purchasing all the fuel for the EU nuclear operators in other words, if it has an enormous purchasing power with all the benefits that it would imply, these policies could be somehow more effective (from the point of view of the interests of the EU consumers and facilities).

Nevertheless, the right of option is probably a good idea from the point of view of the UE consumers and the property of the fuel is useful to avoid uranium proliferation. Another remarkable thing is that the ESA is probably very useful as a uranium market advisor as it has many information about the UE uranium needs, which is the largest consumer in the world and could be better than a single company on forecasting.

As a conclusion, we would say that there is no perfect system, neither interventionism nor free market, but we can say that the second one is the least bad of the ones known and is also usually the best option for the final consumer that is to say for the citizen as well as for the environment: whenever the price of any material is high, it indicates a lack of this particular material and thus finding other solutions to fulfill the same aim becomes a necessity. It could act also as a stimulus for new findings of the same material.

- 3) It would make more sense to limit these policies just in the case of an emergency and TEMPORARY shortage in order to avoid a bigger problem which would be the closure of some EU nuclear power plants and thus the need for more expensive technologies to produce electricity.
  
- 4) In a global world, we can think that the large majority of the interventionist policies performed by the different countries all over the world are harmful for the global welfare, knowing that the most harmed by these policies are usually the poorest populations.