

## Project Profile:

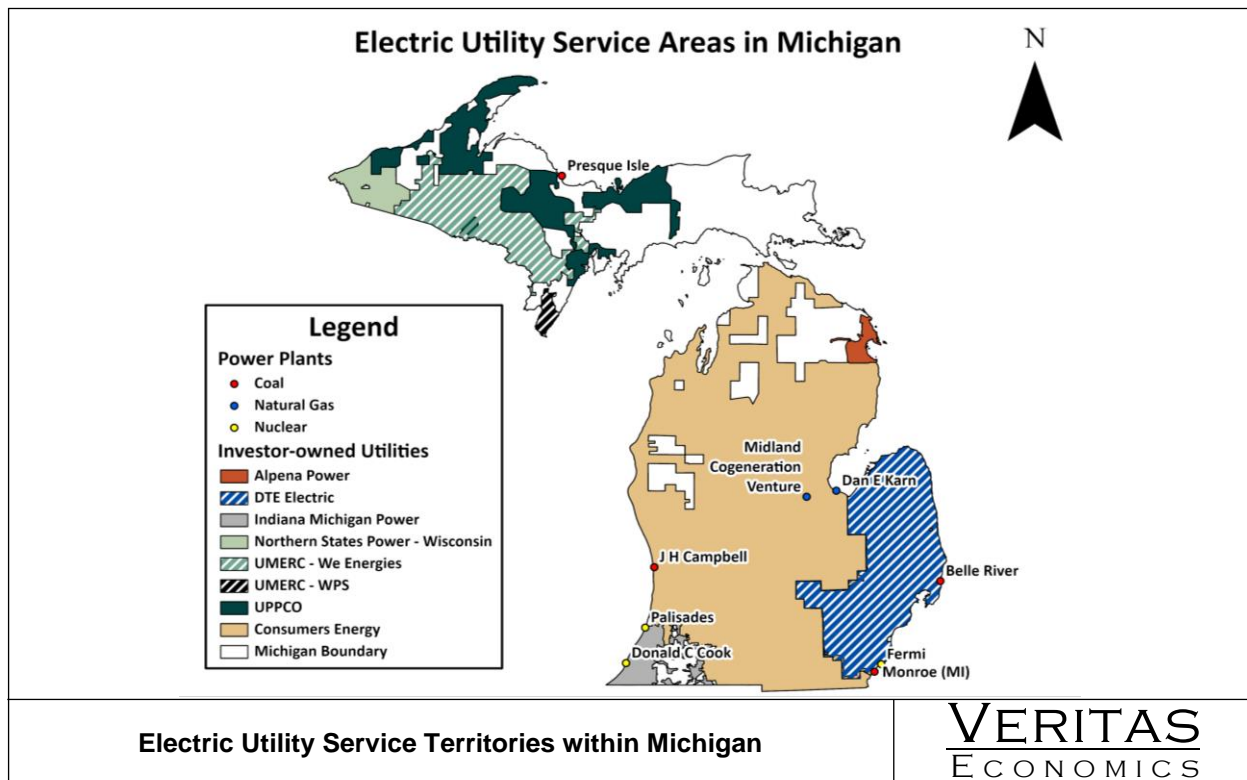
### Michigan Nuclear Feasibility Study

Veritas Economic Consulting (Veritas) evaluated the supply chain, workforce, economic, and power system impacts associated with developing new nuclear energy generation in Michigan. The analysis used Veritas' Electricity Policy Simulation Model (EPSM) and Input/Output Modeling to estimate changes in jobs, income, electricity generation, and emissions from new nuclear generation.

To evaluate the emission reduction implications of a hypothetical new plant, power system modeling was conducted for each of these systems. EPSM simulates the operation of power systems meeting hourly load at minimum cost using available power generating units. Results from operating the model include estimates of each unit's generation, fuel consumption, cost, and emissions.

To estimate emission reductions from the hypothetical nuclear plant, two cases are compared. The first is a Baseline case in which the available generators do not include the hypothetical nuclear plant. The second is a Counterfactual case in which a nuclear plant is added to the available generating units. Total annual emissions are calculated for each case. The difference in emissions between the Baseline and Counterfactual cases is the emission reduction expected from adding a nuclear plant to each system.

The input-output analysis identified the contribution that expenditures resulting from nuclear plant development would have on the economic activity in the state of Michigan. In doing so, Veritas utilized a predictive model that incorporates appropriate parameters across relevant sectors of the evaluated economy. The analysis evaluated effects across three categories: Direct, Indirect, and Induced effects.



#### References:

Veritas Economics. 2023. Appendix 1 to ESEPC-MPSC-00001-REPT-001: Michigan Nuclear Feasibility Study Report. *Michigan Nuclear Plan Feasibility Evaluation: Supply Chain, Workforce, Economic, and Power System Impacts*. Available at: <https://www.michigan.gov/mpsc/-/media/Project/Websites/mpsc/workgroups/nuclear-feasibility-study/Michigan-Nuclear-Feasibility-Study-Draft-Report.pdf?rev=2d6ff2d46aac4a2aa272043d6f02f549&hash=FB3728395C7AF526689111C971A75F1D>.

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