

Nuclear ban treaty: Will governments take on the nuclear arms merchants?

Written by Joan Russow

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Photo: Rob van Riet speaking today at the UN in Geneva.

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An international prohibition on the financing of nuclear weapons could help reverse the nuclear arms race and be a powerful tool in delegitimizing nuclear weapons, according to nuclear disarmament campaigners participating in UN negotiations on a treaty to prohibit nuclear weapons.

'Corporations manufacturing nuclear weapons wield tremendous power in the legislatures of key nuclear armed States, especially those of France, the UK and the United States', said Alyn Ware, Global Coordinator of Parliamentarians for Nuclear Nonproliferation and Disarmament (PNND), speaking today at the United Nations in Geneva.

It's in their financial interests, but detrimental to everyone else's interests, to keep the nuclear arms race going and the nuclear weapons budgets increasing

The UN ban treaty negotiations have arisen out of frustration from non-nuclear States who were promised nuclear disarmament by the nuclear-armed States in the Non-Proliferation Treaty, which was adopted in 1970 but which has never delivered on this promise.

The nuclear-armed States, and virtually all of the states under extended nuclear deterrence relationships (NATO, Australia, Japan and South Korea), are not participating in the negotiations on the ban treaty, which will resume in New York in two weeks, and are not expected to join the treaty. The ban treaty provisions will therefore not apply directly to them. However, if the treaty includes a prohibition on financing of nuclear weapons, it could undercut the power of these corporations and give strength to legislators and civil society organisations in

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nuclear armed States who are pushing for nuclear disarmament.

'Many of the non-nuclear countries negotiating this treaty have public funds and banks that are investing in corporations that manufacture nuclear weapons or their dedicated delivery systems – such as the nuclear armed submarines and intercontinental ballistic missiles ,' said Rob van Riet, Disarmament Program Director for the World Future Council, also speaking at the United Nations in Geneva. '

If non-nuclear governments, and the banks under their jurisdiction, divest from the corporations manufacturing the weapons, it would have a significant normative effect as well as send a financial shockwave around the world that could undermine the corporations' lobbying powers. □

'It would give support to campaigns aiming to slash the US\$100 billion global nuclear weapons budget, and to reinvest these funds in education, health, job creation, renewable energies, combating climate change and achieving the sustainable development goals .'

'A few countries have already taken steps to divest from the nuclear weapons industry,' said Mr Ware. *'If*

a prohibition on nuclear weapons financing is included in the ban treaty currently being negotiated, it would support a global campaign of divestment not only by governments but also by cities and individuals

A question, however, is whether the non-nuclear States negotiating the treaty want to take on these powerful corporations, some of which have annual turnovers that are significantly higher than the average GDP of nearly one third of the countries in the world. The draft ban treaty released on May 22 by the President of the negotiating conference Ambassador Elayne Whyte Gómez (Costa Rica), does not include a specific prohibition on the financing of nuclear weapon.

The draft treaty includes a prohibition on aiding, encouraging or inducing others to manufacture nuclear weapons ,' said Mr van Riet. *'This could possibly cover the financing nuclear weapons, but in legal agreements it is nearly always better to be specific on what is prohibited rather than to rely on inference and interpretation.*

'If the non-nuclear States are worried about aggressive retribution from the nuclear-armed States if they take on the nuclear arms industry, they should be re-assured by the experience of countries like Liechtenstein, New Zealand, Norway and Switzerland who have already

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*implemented nuclear divestment measures,*¹ said Mr Ware. *'Although the nuclear armed States complained, their bark was much bigger than any bite, and there have been no reports of negative financial impact on the public funds that have divested.'*

For further information see: Working paper to the UN prohibition treaty negotiations on prohibiting the financing of nuclear weapons production.