



'That's the cost of doing business': Danny Williams defends Muskrat Falls, Ed Martin

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Danny Williams, who championed the Muskrat Falls hydro project during his time as premier, says he has no regrets about it. (CBC)

Former premier Danny Williams is defending Muskrat Falls and Nalcor CEO Ed Martin in the wake of news the hydro project is another 10 per cent over budget.

"Look at the Vale Inco project, look at the Hebron project — there's always overruns. As a business person I understand that," said Williams.

- [Muskrat Falls another 10% over budget, cost climbs to \\$7.65B](#)
- [Muskrat Falls cost increase shows poor management from Nalcor, says Dwight Ball](#)

"But if you look at the long term benefits, we own that project. It's environmentally friendly in a climate change world. It's basically keeping Labrador going right now. Without that project in Labrador, there'd be huge issues in Labrador."

On Tuesday, Martin told reporters the construction cost for the mega project is now forecast at \$7.65 billion, adding there could be more increases in the future.

But Williams said Martin is doing a good job of managing the project, and that cost overruns are a natural part of doing business.

"There's a need to defend him because he's got an unfair shake," said Williams.

"Ed Martin is quite capable to defend himself, an extremely competent guy. I would put Ed Martin back in that role 100 times."

Williams championed the Muskrat Falls project during his time as premier and said he has no regrets; the revenue generated by Muskrat Falls will pale in comparison to the costs.

"The money they're investing in Muskrat falls, they're going to get \$22 billion back from that. So if it increases by a half billion dollars or a business dollars, that's the cost of doing business," said Williams.

"And I don't say that lightly, I mean it."

Williams spoke to the CBC at a news conference, at which Premier Paul Davis announced results of [a new seismic study reveal hundreds of billions of dollars](#) in possible revenue for the province.

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