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Social vs. Military Spending: How the Escalating Pentagon Budget Crowds out Public Infrastructure and Aggravates Natural Disasters—the Case of Hurricane Katrina

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Abstract

This paper puts forth (and documents) an argument that the escalating US military spending at the expense of non-military public spending is steadily undermining the critical national objective of public-capital formation (both physical and human) and that, if not stopped, the resulting trend will stint long term productivitiy and economic growth, as it erodes both physical and soft/social infrastructure. An equally high opportunity cost of the colossal Pentagon budget in terms of forgone or neglected public infrastructure is vulnerability in the face of natural disasters, as evidenced, for example, by Hurricane Katrina's devastation of the City of New Orleans.

Keywords:

the military-industrial complex | permanent war economy | new deal | income/resource distribution | Iraq War | Hurricane Katrina | redistributive militarism | public capital | poverty and inequality

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