

The Growing War Cost on Our Shoulders. Manlio Dinucci

By [Manlio Dinucci](#)

Global Research, May 22, 2023

Region: [Europe, Russia and FSU](#)

Theme: [Intelligence](#), [Military](#), [Military and WMD](#)

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On European tours of Italy, Germany, France, and Britain, Zelensky raised billions in military aid. But this is not enough. Now he is announcing that soon a coalition of European countries will supply Kyiv with fighter bombers to be used against Russia. Among these fighters could be the Italian Tornados with attack capabilities, even nuclear ones, flying at very low altitudes to evade enemy radars. Italy is now a belligerent country: a major NATO "rapid reaction" exercise has just taken place in Sardinia with the participation of over 2,000 soldiers from Germany, Belgium, Holland, Norway, and Latvia. Italy, as the host nation, also provided logistical support. This war exercise, however, did not take place under Italian command but under US command.

All of this leads to growing military spending. Europe's spending grew in 2022 by 13% compared to the previous year, recording the strongest increase for 30 years now. Italy's annual military spending rose in 2022 to more than €30 billion, or an average of more than €80 million a day. According to the obligation assumed with NATO, Italy must bring its military spending to an average of over 100 million euros a day. This growing drain on public money to finance the war exacerbates the situation of the vast majority of the population. The cost of living grew by more than 8% in one year, mainly due to the increase in energy prices caused by the NATO-EU strategy to block Russian energy supplies to European Union countries

An even more serious crisis is on the horizon, it is caused by the US federal debt which has doubled in ten years, rising to over 31 trillion dollars. Faced with the risk of default, ie insolvency, Washington is discussing raising the "debt ceiling". Treasury Secretary Janet Yellen warns: "A default would trigger a global recession, and risk undermining US global economic leadership and raising doubts about our ability to defend national security interests." What they fear most in Washington is the de-dollarization of the world economy

to the extent that the Chinese yuan and other currencies are used in international trade.

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This article was originally published on byoblu in Italian.

Manlio Dinucci, award winning author, geopolitical analyst and geographer, Pisa, Italy. He is a Research Associate of the Centre for Research on Globalization (CRG).

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About the author:

Manlio Dinucci est géographe et journaliste. Il a une chronique hebdomadaire "L'art de la guerre" au quotidien italien il manifesto. Parmi ses derniers livres: Geocommunity (en trois tomes) Ed. Zanichelli 2013; Geolaboratorio, Ed. Zanichelli 2014; Se dici guerra..., Ed. Kappa Vu 2014.

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