

Wars Sending U.S. Into Ruin

Obama the peace president is fighting battles his country cannot afford

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U.S. President Barack Obama calls the \$3.8-trillion US budget he just sent to Congress a major step in restoring America's economic health.

In fact, it's another potent fix given to a sick patient deeply addicted to the dangerous drug — debt.

More empires have fallen because of reckless finances than invasion. The latest example was the Soviet Union, which spent itself into ruin by buying tanks.

Washington's deficit (the difference between spending and income from taxes) will reach a vertiginous \$1.6 trillion US this year. The huge sum will be borrowed, mostly from China and Japan, to which the U.S. already owes \$1.5 trillion. Debt service will cost \$250 billion.

To spend \$1 trillion, one would have had to start spending \$1 million daily soon after Rome was founded and continue for 2,738 years until today.

Obama's total military budget is nearly \$1 trillion. This includes Pentagon spending of \$880 billion. Add secret black programs (about \$70 billion); military aid to foreign nations like Egypt, Israel and Pakistan; 225,000 military "contractors" (mercenaries and workers); and veterans' costs. Add \$75 billion (nearly four times Canada's total defence budget) for 16 intelligence agencies with 200,000 employees.

The Afghanistan and Iraq wars (\$1 trillion so far), will cost \$200-250 billion more this year, including hidden and indirect expenses. Obama's Afghan "surge" of 30,000 new troops will cost an additional \$33 billion — more than Germany's total defence budget.

No wonder U.S. defence stocks rose after Peace Laureate Obama's "austerity" budget.

Military and intelligence spending relentlessly increase as unemployment heads over 10% and the economy bleeds red ink. America has become the Sick Man of the Western Hemisphere, an economic cripple like the defunct Ottoman Empire.

The Pentagon now accounts for half of total world military spending. Add America's rich NATO allies and Japan, and the figure reaches 75%.

China and Russia combined spend only a paltry 10% of what the U.S. spends on defence.

There are 750 U.S. military bases in 50 nations and 255,000 service members stationed abroad, 116,000 in Europe, nearly 100,000 in Japan and South Korea.

Military spending gobbles up 19% of federal spending and at least 44% of tax revenues. During the Bush administration, the Iraq and Afghanistan wars — funded by borrowing — cost each American family more than \$25,000.

Like Bush, Obama is paying for America’s wars through supplemental authorizations — putting them on the nation’s already maxed-out credit card. Future generations will be stuck with the bill.

This presidential and congressional jiggery-pokery is the height of public dishonesty.

America’s wars ought to be paid for through taxes, not bookkeeping fraud.

If U.S. taxpayers actually had to pay for the Afghan and Iraq wars, these conflicts would end in short order.

America needs a fair, honest war tax.

The U.S. clearly has reached the point of imperial overreach. Military spending and debt-servicing are cannibalizing the U.S. economy, the real basis of its world power. Besides the late U.S.S.R., the U.S. also increasingly resembles the dying British Empire in 1945, crushed by immense debts incurred to wage the Second World War, unable to continue financing or defending the imperium, yet still imbued with imperial pretensions.

It is increasingly clear the president is not in control of America’s runaway military juggernaut. Sixty years ago, the great President Dwight Eisenhower, whose portrait I keep by my desk, warned Americans to beware of the military-industrial complex. Six decades later, partisans of permanent war and world domination have joined Wall Street’s money lenders to put America into thrall.

Increasing numbers of Americans are rightly outraged and fearful of runaway deficits. Most do not understand their political leaders are also spending their nation into ruin through unnecessary foreign wars and a vainglorious attempt to control much of the globe — what neocons call “full spectrum dominance.”

If Obama really were serious about restoring America’s economic health, he would demand military spending be slashed, quickly end the Iraq and Afghan wars and break up the nation’s giant Frankenbanks.

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