

The Great Debate

Christopher A. Preble | October 23, 2012

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The most telling moment of the debate might have been Romney's inability to answer a basic question about his plans for military spending.

He surely must have known that such a question was likely. There have been a number of <u>recent articles</u> about his promise to spend at least 4 percent of GDP on the Pentagon's base budget, first articulated in a <u>defense and foreign-policy white paper</u> and reiterated <u>on his website</u>. Moderator Bob Schieffer asked, not unreasonably, "Governor . . . Where are you going to get the money?"

Romney replied that "we're going to cut about 5 percent from the discretionary budget, excluding military," and he invited Schieffer to "come on our website" to see "how we get to a balanced budget within 8 to 10 years."

But Romney's numbers don't add up. According to the CBO's latest projections (Table 1-3), nondefense discretionary spending over the next decade (2013–2022) will total \$5.494 trillion. Five percent of that equals \$274.7 billion. Sequestration would eliminate another \$356 billion, assuming that he could push those cuts through Congress while protecting the Pentagon. According to my most conservative estimate, Romney's 4 percent goal, assuming that he won't actually reach it until the end of a second term, will generate \$1.7 trillion in additional spending. Cutting domestic discretionary spending, therefore, doesn't come close to covering the costs of Romney's plans. So, I ask, "Governor, where are you going to get the money?"

But perhaps we were witnessing another <u>Etch A Sketch moment</u>? Romney said last night that he would not cut military spending, but he did not reiterate his 4 percent goal. Could it be that Romney is moving away from it?

One can only hope. It was <u>never smart to peg military spending to GDP</u>, and it was doubly foolish to pick an arbitrary number so completely oblivious to fiscal reality.

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