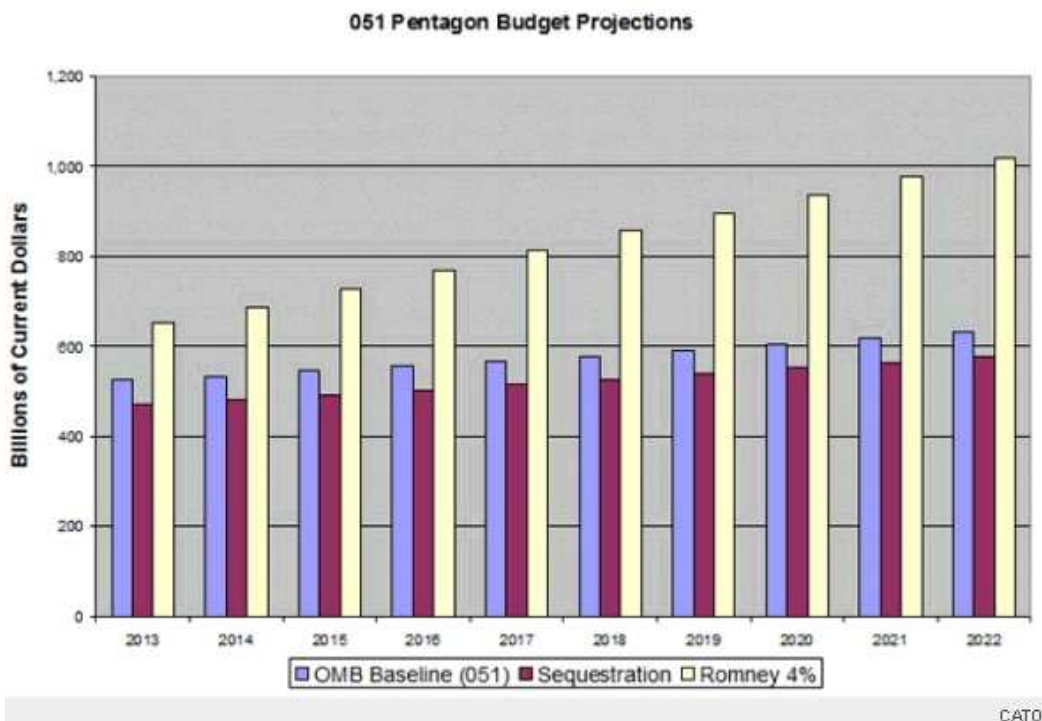




## MILITARY SPENDING

# *Mitt's Rich - And So Is His Defense Budget*

By **Mark Thompson** | March 8, 2012



If nearly doubling the Pentagon budget over the past decade (not counting the wars in Afghanistan and Iraq) isn't sufficient, GOP front-runner Mitt Romney has a solution: lock in defense spending at 4% of gross domestic product. That way, within a decade, we'll have our first \$1 trillion annual defense budget as we spend 42% more annually than the Reagan Administration averaged (if the nation doesn't go bankrupt first).

Christopher Preble at the Cato Institute **wonders** what threats warrant this kind of spending. But there is a more fundamental question, too: why should the U.S. bolt its defense budget number to its economy, instead of to its enemies? What a way to kill innovation. Think of it as a fiscal IV – *drip, drip, drip* – for an ailing political mindset unable, and unwilling, to do anything more about the U.S. military than force feed it.