



Military Expenditures and Economic Growth

Ashley J. Tellis, Julia Lowell, Benjamin Zycher, Jasen Castillo, Jorge Munoz

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This study explores the historical relationship between economic growth and military expenditures in five great power countries: Germany, France, Russia, Japan, and the United States. Using statistical and casestudy methodologies, the authors examine how each country's military expenditures responded to increases in economic output levels and in economic growth during the period 1870-1939, and they offer explanations for the relationship in each country. If historical experience holds true, economic growth in some of the present-day candidates for great-power status will spur them to increase the growth rate of their military expenditures and, as a result, their military capabilities. But each country is unique, and strong economic growth need not imply a commensurate expansion of military spending or capability. History suggests that preceived threats from abroad may be the most important factor leading potential great powers to increase military expenditures.



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