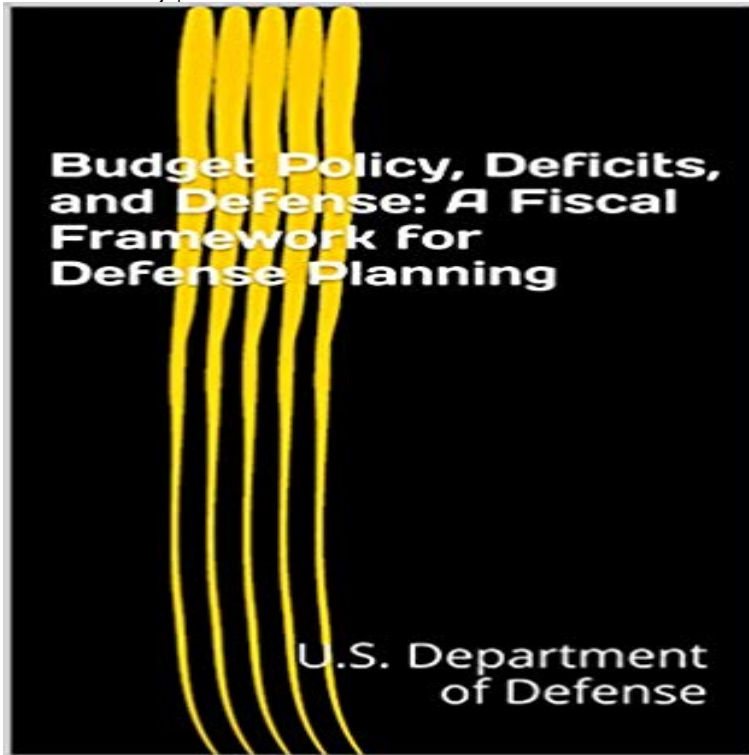


Budget Policy, Deficits, and Defense: A Fiscal Framework for Defense Planning



The author focuses on the spending policy, deficit and debt, and retirement and healthcare entitlement dynamics that will make it difficult, if not impossible, to fund current defense plans. Transformational strategies, he concludes, must be adjusted to lower and more volatile future spending levels. The most important adjustment is to shift spending priorities to readiness and traditional modernization needs that are more urgent in terms of capabilities than transformational technologies, as well as more predictable and controllable in terms of costs.

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