THE POLITICAL ECONOMY OF MILITARY SPENDING IN THE UNITED STATES

Edited by

Alex Mintz



Contents

	Notes on the contributors pag	ge	vii
1	Introduction: Political Economy and National Security Alex Mi	ntz	1
Par	rt I: Cycles in Military Spending		
2	Elections, Business Cycles, and the Timing of Defense Contract		
_	Awards in the United States Kenneth R. Mayer		15
3	Do Leaders Make a Difference? Posture and Politics in the Defense Budget William K. Domke		33
4	Too Little, but Not For Too Long: Public Attitudes on Defense		55
•	Spending Richard J. Stoll		52
5	Risky Business: US-Soviet Competition and Corporate Profits		
_	Michael D. Ward and David R. Davis		65
6	On the Domestic Political-Economic Sources of American Military Spending Thomas R. Cusack		103
Par	rt II: The Political Economy of Military Spending and Military Ac	tio	n
7	Military Buildup, War Escalation, and Business Confidence:		
	Wall Street's Reaction to the Vietnam Conflict Steve Chan		135
8	The Political Economy of Military Actions: The United States		
	and Israel Bruce Russett and Gad Barzilai		155
Pa	rt III: Defense Spending and Economic Performance		
9	'Guns' vs 'Butter': A Disaggregated Analysis Alex Mintz		185
10	Guns, Butter, and Debt: Balancing Spending Tradeoffs		
	between Defense, Social Programs, and Budget Deficits		
11	Jin Whyu Mok and Robert D. Duval		196
11	Defense Budgeting, Fiscal Policy, and Economic		217
12	Performance Stephen J. Majeski Military Burden and Economic Hegemonic Decline:		21/
12	The Case of the United States Chi Huang and		
	Francis W. Hoole		238

vi CONTENTS

Par	t IV: Issues in Defense Spending	
13	Issues in Defense Spending: Plausibility and Choice in Soviet Estimates Robin F. Marra and Charles W. Ostrom, Jr	261
14	Expectations and the Dynamics of US Defense Budgets: A Critique of Organizational Reaction Models John T. Williams and Michael D. McGinnis	282

	and Michael D. McGinnis	282
15	Conclusions: If the Times Are A'changing Davis B. Bobrow	305
	Appendix: The Political Economy of Defense Spending Data Set Alex Mintz and Chi Huang	319

325

Index