

Published on *National Catholic Reporter* (<https://www.ncronline.org>)

May 30, 2013 at 3:11pm

Choice of spending resources on weapons is bad economics

by Mary Ann McGivern

NCR Today

Lloyd Jeffrey Dumas, an economist and industrial engineer at the University of Texas, Dallas, writes about the arms industry and the ways it damages the economy. He has a great analogy.

Military spending draws high skilled labor away from commercial industry. It pays engineers and machinists better and it offers them the opportunity to build products that are sexier and more interesting than vacuum cleaners and color TVs.

Military spending uses up available capital, both in money and equipment. So again, money goes to invest in weapons research rather than development of new tools for surgery. Even more problematic is the access arms manufacturers have to the newest capital equipment, leaving commercial manufacturers waiting in line.

Finally, the weapons industry reserves high-tech processes and products for itself. Nanotechnology, kinds of paint, composites -- there's a long list of technology that commercial industry in the U.S. didn't have. So it went elsewhere.

Dumas says this is a value choice. It's bad economics, but it is a clear decision to spend our resources on weapons.

Here's the analogy: The only other example of a society putting its most skilled labor, its best technology and its capitol into a nonproductive product is the building of the cathedrals in the Middle Ages.

Where our treasure is, there is our heart.

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