**Dangerous arms race**

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According to the Stockholm International Peace Research Institute’s (SIPRI) latest report published on April 22, global defence spending surged to an unprecedented $2.443 trillion last year, representing a significant 6.8 per cent increase from the previous year, reflecting a world increasingly characterized by geopolitical tensions and security uncertainties.

This surge, the most pronounced since 2009, depicts not only a quantitative increase in military investment but also deeper geopolitical shifts and strategic recalibrations among nations. This surge in military spending extends across all geographical regions, painting a worrisome picture of global security dynamics.

For the first time in over a decade, military expenditure has risen in all five regions identified by SIPRI, with significant upticks observed in Europe, Asia and Oceania, and the Middle East. Central to this trend is the behaviour of major powers, with $1.321 trillion, the US, China and Russia, whose combined military spending constitutes a substantial portion – 54 per cent – of the global total. Despite varying regional dynamics and security concerns, these nations have all prioritized bolstering their military capabilities, signalling a strategic commitment to assertiveness and deterrence.

This rise in military investment underscores the persistent drumbeat of global tension. Notably, the US has amplified its commitment to defence, with a staggering allocation of $886 billion for 2024, a contrast to the $618.7 billion of 2017 – a surge exceeding 40 percent in merely seven years.

The US grapples with the twin spectres of geopolitical rivalry and military modernization, as justified by Secretary of Defence Lloyd Austin. His recent remarks highlight the imperative to fortify national defences in the face of China. The proposed surge in military expenditure aims to bolster US capabilities, particularly in the Asia-Pacific theatre, where tensions simmer and alliances are tested.

Measures such as fortifying Guam and Hawaii reflect a strategic pivot towards deterring potential adversaries and preserving regional stability. Moreover, global hotspots, from the Russia-Ukraine standoff to the Gaza conflict, reflect America’s entanglement in this great power competition.

Such complexities, coupled with pressures from influential interest groups, including the defence industry, are compelling the US administration to augment its military budget. The calculus of hegemony intertwines with the imperatives of security and strategic foresight in the American strategic intent.

Geopolitical tensions are particularly pronounced in Eastern Europe, where Russia’s substantial increase in military spending, along with Ukraine’s efforts to narrow the spending gap through external assistance, denotes the heightened security dynamics in the region. The militarization of the Ukraine-Russia border presents a significant flashpoint with implications for European security and broader geopolitical stability.

Russia’s military spending surged by 24 per cent to approximately $109 billion in 2023. Since annexing Crimea in 2014, Russia has increased its military expenditure by a staggering 57 per cent. However, Ukraine, propelled by a spending surge of 51 per cent, has narrowed the spending gap with Russia.

With military aid totalling $35 billion, including substantial assistance from the US, Ukraine’s military expenditure has reached about 91 per cent of Russia’s. Within Nato, the disparity in military spending between the US and European allies raises questions about burden-sharing and the alliance’s collective defence posture.

While the US remains the primary spender, Europe’s increasing military expenditure reflects a shifting security calculus, driven in part by the ongoing conflict in Ukraine and evolving threat perceptions vis-a-vis Russia. The changing threat landscape is evident in the increasing allocation of GDP towards military expenditures, with the Nato benchmark of 2.0 percent now viewed more as a minimum standard rather than a distant goal.

Meanwhile, China, the world’s second-largest military spender, allocated an estimated $296 billion to its military in 2023. This marked the 29th consecutive year of increased military expenditure. China’s sustained military build-up has significant implications for regional security dynamics in the Indo-Pacific.

China’s rising military budget has obviously prompted neighbouring countries like Japan and Taiwan to enhance their military capabilities, foreseeing potential challenges in the region. Japan set its 10th consecutive record with a defence budget of 7.95 trillion yen ($55.9 billion), registering a notable 16.5 per cent escalation from the previous year.

These fiscal manoeuvers portend a disquieting symphony of militarization. Amidst the evolving geopolitical landscape, Japan confronts what it deems its most intricate security milieu since the conclusion of World War II. The island nation, in its annual Diplomatic Bluebook, highlights the growing military threats emanating from China, the Democratic People’s Republic of Korea (DPRK) and Russia.

At the core of Tokyo’s strategic calculations lies China’s assertive military stance, perceived as the primary strategic challenge in the region. With Beijing’s rapid ascent, Japan finds itself engaged in a contest for dominance in the Asia-Pacific sphere. Consequently, Japan is recalibrating its defence posture, departing from its traditional stance of self-defence to embrace a more assertive role.

The uptick in military spending reflects Tokyo’s commitment to constitutional reforms aimed at fortifying its defence capabilities, signalling a decisive step towards ensuring regional stability amidst mounting security challenges.

Military spending in the Middle East has surged by 9.0 per cent to approximately $200 billion, solidifying its position as the region with the highest proportion of the GDP allocated to defence worldwide, standing at 4.0 per cent.

Europe follows closely at 2.8 per cent, Africa at 1.9 per cent, and Asia and Oceania at 1.7 per cent. The Americas record the lowest proportion, with military spending accounting for 1.2 per cent of the GDP. The Middle East’s persistent conflicts and escalating tensions have fuelled a substantial increase in military spending, with Israel’s defensive measures and offensive operations in response to security threats contributing to regional militarization.

With the region’s military expenditure soaring to $200 billion in 2023, Israel, responding to heightened threats, has bolstered its military spending by 24 per cent, primarily driven by a large-scale offensive in Gaza. Israel’s military spending, ranking second in the region after Saudi Arabia reached $27.5 billion in 2023.

From the thawing of diplomatic ties between Israel and select Arab nations to the eruption of the ongoing conflict in Gaza, the Middle East has witnessed several shifts, fuelling fears of broader regional strife. Interestingly, Iran ranks as the fourth-largest military spender in the Middle East, experiencing a slight increase (0.6 per cent) to reach $10.3 billion in spending. The risk of a broader conflict escalation underscores the fragility of the region’s security architecture and the imperative for diplomatic efforts to de-escalate tensions.

In Central America and the Caribbean, the militarization of responses to organized crime reflects a broader trend of securitization in addressing non-traditional security challenges. However, the militarization of law-enforcement raises concerns about human rights abuses and the erosion of democratic norms, underscoring the need for holistic and rights-based approaches to security governance.

Despite these regional variations, the overarching trend of escalating military expenditure underscores the urgent need for global leaders to prioritize diplomatic solutions and conflict resolution mechanisms. Failure to do so risks exacerbating existing tensions and fuelling a dangerous arms race, with far-reaching implications for global peace and security.

While military expenditure may seem like a necessary response to perceived threats, investing in peaceful resolution mechanisms and international cooperation remains paramount in addressing the root causes of conflicts and fostering a more stable and secure world.

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