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In a move aimed to strengthen U.S. security interests, the Obama administration, after struggling to come to a decision on whether to sell Taiwan 66 new F-16 C/D fighter aircraft or retrofit older models, notified Congress this week that the existing F-16 A/B jets will be upgraded.

The upgrades offer contributions to Taiwan's air defense, but the decision not to sell the new model of F-16 fighter aircraft is a missed opportunity for the United States on several fronts.

When considering China's rapid militarization, growing regional influence and aggression, the right call would have been to sell Taiwan the new F-16s. The prospect of a sale to Taiwan is still on the table, according to an administration official, as it should be. And along with Taiwan, other allies who share America's commitment to preserving freedom should have the same opportunity to purchase advanced defense technology.

There are several benefits to this. Economically, foreign military sales help slow the steady erosion of America's defense manufacturing base, which has lost significant production capability in recent decades. Enough sales, particularly during a time of deep domestic budget cuts and narrowing defense spending, might even restore lost manufacturing.

Strategically, foreign sales are essential to strengthening global security and preventing encroachment in American spheres of influence. The chance to sell Taiwan fighter aircraft and other technology is evidence of this fact.

What should make these decisions easier today is the deficit-reduction debate here at home and the prospect of nearly \$1 trillion in defense spending cuts over the next decade. With such excessive cuts, the sale of certain national security components to American allies will be even more necessary to deter emerging threats and maintain American superiority.

The defense budget has taken a major hit, with more than \$400 billion in spending cuts set for the next 10 years. If that weren't enough, the supercommittee, created under the deficit-reduction agreement and tasked with recommending more than \$1 trillion in budget savings, could trigger another \$500 billion in defense cuts over the same period.

Protecting American spheres of influence will be increasingly more difficult under an anemic defense budget. The next logical step toward maintaining security and keeping countries like China and Iran in check is to guarantee our allies have the right military technology - a good amount of which the United States can provide.

In the case of Taiwan, previous reports underscored disagreement within the administration on the potential sale of new fighter aircraft. No surprise, the overriding concern predictably was based on fears of an unfavorable reaction from China and escalated tension with its neighbor Taiwan.

The U.S.-Taiwan relationship is a viable counterweight to China's rapid militarization and the tenuous balance in the Taiwan Strait that is slowly moving in China's favor. The more advanced F-16s would help Taiwan better defend itself, leverage American interests and, in the process, provide the American defense manufacturing base another market to help sustain production amid deep spending cuts.

There are other opportunities beyond Taiwan. For instance, the State Department is restricting the sale of armed predator drones to Italy - an ally in proximity to Libya and other areas of concern. Poland, another ally interested in acquiring technology, provides proximity to Eastern Europe and Russia. Israel, of course, is a critical ally in proximity to Iran. These nations and many others depend on American military and economic support. If they can't get the resources they need from us, they're bound to go elsewhere.

The United States should not be discouraged from providing our allies with the necessary and most appropriate military technology. Shrinking budgets and emerging threats don't mix well, so it's more important than ever for the U.S. to ensure its allies are more than adequately prepared to protect our shared interests.