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The defense budget is routinely assailed as a primary source of U.S. debt. But total spending on national security registers at only 3.5 percent of gross domestic product — the lowest since World War II.

The national debt, now at \$15 trillion, is rightly considered one of the most serious threats to U.S. security. It does not pose the same threat as a conventional military attack or even international terrorism, but its cumulative effect, however, is potentially far more damaging to U.S. defense capability.

Defense is already preparing for \$450 billion in reductions over the next 10 years. If the Joint Select Committee on Deficit Reduction fails to reach an agreement and triggers sequestration, total cuts are due to increase to nearly \$1 trillion over a decade. This would be “devastating,” according to Defense Secretary Leon Panetta.

Ten years of cost-cutting under this scenario would lead to the smallest U.S. ground force since 1940 — before we entered World War II. Almost immediately, there would be 50,000 fewer soldiers and 15,000 fewer Marines.

The Navy would be at its smallest level since 1915. The size of our fleet would shrink from its current 282 ships to fewer than 230. This is substantially lower than a fleet of 346 ships deemed necessary by the bipartisan Quadrennial Defense Review Independent Panel to meet emerging threats.

The tactical fighter force would be the smallest in Air Force history. Current estimates suggest 250 aircraft will be eliminated to reach existing deficit benchmarks and approximately 250 more would be sidelined under sequestration.

There are also likely to be cutbacks to development and production — creating delays in capability and driving up costs. For example, the Joint Strike Fighter, modular fast frigate, ground combat vehicle modernization and elements of missile defense have all been targeted for termination. Unmanned aerial platforms and systems, like those contributing to the mission in Afghanistan and protecting ground personnel from roadside bombs, have also been flagged for possible termination or delay.

All four military service chiefs agree that these reductions go too far. They say any cuts beyond the \$450 billion already in the pipeline would undermine core capability and readiness, limit force projection and create unnecessary exposure.

Since the service chiefs' role is to train and equip each branch of the military, they know better than anyone about the strengths, vulnerabilities and unique requirements of their individual branches. Their warning — along with the call of the defense secretary to refrain from any further cuts — must be taken seriously.

Those who think cutting defense will restore U.S. fiscal health are mistaken. Overall, defense spending represents roughly 17 percent, or one-fifth, of the federal budget.

In fact, the federal government spends half as much on defense as it does on the three major entitlement programs — which are the real drivers of the national debt and in desperate need of reform.

Just before former Defense Secretary Robert Gates left office, he cited the threat associated with a high national debt. “I have long believed,” Gates said, “and I still do, that the defense budget, however large it may be, is not the cause of this country’s fiscal woes.”

He is right. Now Panetta is following right behind and defining in the clearest terms possible the

consequences of any additional budget cuts.

The need for deficit reduction is immediate. But drastically cutting defense without addressing the major cost drivers in the federal budget will get us nowhere. Grasping the full reality of what to expect under sequestration is critical.

This alone should be motivation enough for the deficit reduction committee to get the job done.