



ECONOMISTS for PEACE & SECURITY

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The hidden hand of the market will never work without a hidden fist. McDonald's cannot flourish without McDonnell Douglas, the builder of the F-15. And the hidden fist that keeps the world safe for Silicon Valley's technologies is called the United States Army, Air Force, Navy and Marine Corps.

~ New York Times columnist Thomas Friedman

EPS News

- Request for help: While updating our online archives, we found that we do not have a copy of the Fall 1996 ECAAR NewsNetwork newsletter. If any of our readers can find one, it would be greatly appreciated if you could mail a photocopy to us ([mailing address](#)) or email a scan theaharvey@epsusa.org. Thank you.
- The second **Australasian Conference on Security, Peace Economics and Peace Science** will be held July 25 – 26, 2008 in Sydney, Australia.

The meeting is being organized by EPS-Australia, Peace Science Security (International), the University of Western Sydney, Macquarie University of Sydney, and Binghamton University. More information on the conference can be found at

http://www.efs.mq.edu.au/efs_news_and_events/announcements_listing/conference_on_economics_and_politics_of_war_and_peace

Featured speakers include: Prof. Jurgen Brauer, Augusta State University; Prof. Steve Chan, University of Colorado; and Prof. Michael Intriligator, UCLA.

The Isaac Roet Prize is an international essay contest about the promotion of world peace through economic interaction. Students from all economic faculties at universities around the globe are invited to participate and to write an essay on the theme of the 2008 edition of the essay competition, *Resource access and world peace: policies to promote global stability in view of growing scarcity of non-renewable natural resources*.

A prize of Euro 5,000 will be awarded for the best essay on this subject. Deadline for submissions is December 31, 2008. The maximum length of the essay is 10,000 words. Submitted essays must be unpublished. Only essays written in the English language may be submitted to the competition. The participant must not have passed his/her Master's degree (or the equivalent thereof) before January 1, 2008.

Details on the competition can be found on www.roetprize.org or www.peaceprize.org

Call for papers: The European Association for Evolutionary Political Economy (**EAEPE**) will convene its next conference in Rome, November 6 – November 8, 2008 on “Labor, Institutions and Growth in a Global Knowledge Economy.” More information about the conference can be found at <http://eaepe2008.eco.uniroma3.it/index.php/eaepe/>

EPS member Claude Serfati is the coordinator of the Research Area “Political economy of peace, war and arms industries.” He is organizing a session on related topics. Persons interested in participating should submit an abstract to him as soon as possible at Claude.Serfati@c3ed.uvsq.fr.

EPS will host two sessions at the **Allied Social Sciences Associations (ASSA) meetings** January 3 – 5, 2009, in San Francisco: a roundtable on **Global Security and the Global Financial System: The Challenges Ahead**; and **Inequality: Economic, Fiscal and Financial, and Societal Dimensions**.

Our annual dinner will celebrate our twentieth anniversary by honoring our founding co-chairs, Lawrence Klein and Kenneth Arrow. More details will follow as we learn specific days and room numbers.

Please note: last year in New Orleans conference rate hotel rooms sold out very early. The conference organizers have asked that we forward the following message: favorable ASSA hotel rates are negotiated only for people who register for the ASSA meetings. Starting this year, you first must register for the meetings to qualify for the negotiated hotel rates. Once registered, you will receive an identification number that is required to gain access to hotel reservations. If you register online, you will get an email confirmation within minutes; it will contain the registration ID number. If you register by fax, you will get an email confirmation within 3 days. If you register by mail, you will get an email confirmation within 2 weeks. If you do not receive a confirmation within these time frames, contact ASSA staff at assa@vanderbilt.edu. If you do not have access to email, call 615-322-3509.

Registration and housing will open in September. Keep an eye on the AEA website for more information: http://www.vanderbilt.edu/AEA/Annual_Meeting/index.htm

Please also note that the meetings are Saturday through Monday this year.



Call for Papers: The 13th Annual International Conference on Economics and Security will take place June 24 - 26, 2009. The conference is hosted by CITY College in Thessaloniki, Greece.

Offers of papers are invited for a conference sponsored by the Business Administration and Economics Department, CITY College, an affiliated institution of the University of Sheffield, the University of the West of England, Economists for Peace and Security - UK, Economists for Peace and Security - Greece and SEERC

(South East European Research Centre), Thessaloniki, Greece. The conference will have plenary sessions with keynote speakers plus specialist workshop streams.

Proposed topics include:

- Security in the Balkan Region
- European Security
- Economics of Security
- Globalisation and the restructuring of the MIC
- Militarism and development
- Security sector reform
- Economics of conflict and war
- Economics of post-conflict reconstruction
- Economics of arms procurement, trade and offsets
- Arms races and alliances
- Peace science
- Conversion and Demilitarisation
- Economics of Terrorism

Offers of papers on other related topics are welcome. Please send a title and abstract as soon as possible and before the 15th of March 2009 to:

Dr. Eftychia Nikolaidou, Business Administration & Economics Department,
CITY College, Affiliated College of the University of Sheffield,
17 Mitropoleos st, 546 24, Thessaloniki, Greece.
Tel. (+30) 2310 253477, (+30) 2310 224026
Fax. (+30) 2310 253478
email: enikolaidou@city.academic.gr

A conference website will be shortly set up for further details regarding the conference



Copies of *Lessons from Iraq: Avoiding the Next War*, Bill Hartung's and Miriam Pemberton's new work, are available for review for those who wish to use the book as a teaching tool.

Institute for Policy Studies Research Fellow Miriam Pemberton and EPS Fellow William D. Hartung have asked the experts to boil the lessons of the war down for the rest of us. These experts include *The Three Trillion Dollar War* co-authors Joseph Stiglitz and Linda Bilmes, pre-war UN weapons inspector Hans Blix, and National Book Award winner Frances Fitzgerald.

More information on the book can be found at

<http://www.paradigmpublishers.com/books/BookDetail.aspx?productID=180338>

Those who wish to receive a review copy may email Miriam Pemberton at miriam@ips-dc.org



Vol. 3, No. 1 - Symposium: The UK Military Industrial Complex of the Economics of Peace and Security Journal is now online.

EPS members receive a **25% discount on the annual subscription** to the Economics of Peace and Security Journal. Regular one-year subscriptions are \$40 per year; for EPS members the one-year subscription is \$30.

The Journal is a peer-reviewed online publication hosted by EPS-UK. Published twice yearly, it raises and debates all issues related to the political economy of personal, communal, national, international, and global peace and security. Past contributors have included Joseph Stiglitz, James Galbraith, and Lawrence Klein. The Journal's website also includes book reviews submitted by members and subscribers.

For more information or to subscribe to the Journal, please visit: <http://www.epsjournal.org.uk/>

To become a member of EPS (and to qualify for the subscription discount) please visit: <http://www.epsusa.org/membership/membership.htm>

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Links



The **SIPRI Arms Transfers Database** is a fully searchable online database containing information on all international transfers of seven categories of major conventional weapons from 1950 to the most recent full calendar year. It can be used to generate detailed written reports and statistical data. The database is at <http://armstrade.sipri.org/>

In 2003 the UN General Assembly invited member states to provide information on transfers of small arms and light weapons (SALW) to the UN Register of Conventional Arms (UNROCA). This decision has led to a notable increase in the level of transparency in transfers of SALW.

On July 15, SIPRI will release a new Policy Paper, the first study to document and analyze information on SALW transfers reported to UNROCA for 2003–2006. It finds that, while the level of reporting on light weapons to UNROCA was fairly steady for the years 2003–2006, a significant increase in submissions of background information followed the introduction of a standardized reporting form for 2006.

Despite this noteworthy increase, UNROCA still only captures a fraction of international SALW transfers, and transparency in transfers of SALW continues to lag behind that of other conventional weapons. The findings and recommendations of this Policy Paper throw light on the continuing debate over how the coverage of UNROCA can be expanded.

This Policy Paper helps inform the debate on increasing transparency in small arms and light weapons transfers. It is intended as a contribution to the 2008 Biennial Meeting of States to Consider the Implementation of the UN Programme of Action to Prevent, Combat and Eradicate the Illicit Trade in Small Arms and Light Weapons in All Its Aspects.

More information about the report can be found at http://books.sipri.org/product_info?c_product_id=362

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□ EPS's Security Policy Working Group colleagues at the Project on Defense Alternatives recently released ***Quickly, Carefully, and Generously: The Necessary Steps for a Responsible Withdrawal from Iraq.*** ([printable full text .pdf](#)) ([executive summary .pdf](#)) The report was compiled by the Task Force for a Responsible Withdrawal from Iraq, a Commonwealth Institute publication, June 2008. The preface is by US Representative James P. McGovern. The study suggests twenty-five initiatives the US can and should take to reduce violence and regional instability as the US leaves Iraq.

□ On June 30th, President Bush signed into law a \$162 billion War Supplemental spending bill, providing an additional \$130 billion for the Iraq War alone. This new funding brings the total allocated for the Iraq War to \$656.1 billion. The National Priorities Project has updated its local cost of war numbers to reflect this new total, also showing what this war funding could buy your community if it was spent on domestic needs instead. The NPP website gives the numbers for your state, congressional district, county, city or town.

While the cost of war is not dominating the headlines right now, its toll on our nation, our communities and our future continues to climb. And it's far from over. NPP hopes that these numbers can help bring home the impact and fuel your efforts to change it.

http://www.nationalpriorities.org/costofwar_home

□ **The 2008 African Economic Outlook** focuses on Technical Skills Development. It also presents a comprehensive analysis of the economic, social and political developments on the continent. Now in its seventh year, the AEO is the only report on Africa which applies a common analytical framework to every country, every year. Produced by the OECD Development Centre, the African Development Bank and, for the first time this year, the United Nations Economic Commission for Africa, the AEO is the essential reference on Africa. It benefits from the support of the European Commission.

Detailed statistics, tables and charts contained in the report are available via the [StatLinks](#).

http://www.oecd.org/document/33/0,3343,en_2649_201185_39963489_1_1_1_1,00&&en-USS_01DBC.html

□ **The Comprehensive Test Ban Treaty Organization (CTBTO) will assist additional tsunami warning centers in the Pacific and Indian Oceans.** Agreements for tsunami warning purposes will shortly be concluded between the Preparatory Commission for the Comprehensive Nuclear-Test-Ban Treaty Organization (CTBTO) and several organizations in Australia, Indonesia, Japan, the Philippines, the United States (including one in Alaska), Thailand, and Malaysia. At the Thirtieth Session of the CTBTO Preparatory Commission, which took place from June 23–24, 2008, Executive Secretary of the CTBTO Tibor Tóth informed delegates that by providing these organizations with the fastest and most reliable seismic and hydroacoustic data, the CTBTO is "...a very important regional and national backbone to tsunami warning centers and will enhance their ability to issue timely and reliable tsunami alerts." The decision to contribute data for tsunami warning purposes was made by the CTBTO Preparatory Commission at its Twenty-Seventh Session in November 2006. Data is already being provided to other organizations devoted to tsunami warning in Australia, Japan, Malaysia and the United States (Hawaii).

<http://www.ctbto.org/index.php?id=1387>

Call for Papers: Sovereign Wealth Funds: Risks and Opportunities

Sovereign Wealth Funds (SWFs) have risen in prominence recently and are being perceived as a threat by the investment-recipient countries. Countries like China, India, and almost all other oil producing Arab countries have in the period of few years experienced a surge in public coffers, as a result of either export-fueled economic growth or the rising price of crude oil and other commodities in world market. Recipient countries governments fear that SWFs have hidden agendas besides the traditional investment objectives. There is little discussion, however, on the potential impact of SWFs nations pouring their public monies in foreign nations such as UK or USA. The objective of this special issue/edited volume is to evaluate the potential risks, implications and opportunities to SWF nations as investors facing various potential risks and opportunities when investing their public monies in foreign markets.

Contributions are solicited for a special issue or an edited volume. The general theme is the rise, consequences, and the future of SWFs from the perspective of the SWF nations. Papers can be on any aspect of SWFs.

Possible topics include, but not limited to:

- Historical development of SWF
- Country-specific SWF analysis
- Comparative (cross-country) analysis of SWF
- Performance of SWFs

In the case of a special issue, all approved papers for inclusion in the special issue will be reviewed and refereed according to the selected journal established review policy. Authors are invited to submit their contributions directly to Basel Saleh at bsaleh@radford.edu. Please include with your submission your name, title, author(s), and corresponding author's e-mail. Submissions can be either MS-Word or PDF format. Abstracts or paper proposals should be no longer than 1000 words. **Deadline for abstracts or paper proposal submissions is July 30, 2008.**

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Funding and Employment Opportunities

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Details on the competition can be found on www.roetprize.org or www.peaceprize.org

Women's Action for New Directions (WAND) is seeking a full-time **Deputy Executive Director** in the Arlington, MA office. WAND is a national non-profit organization that has been working for 25 years

to educate women and the public to reduce violence and militarism, and redirect excessive military resources toward unmet human and environmental needs.

The Deputy Executive Director must be an accomplished planner and doer who is comfortable with a non-profit board and staff, is familiar with a wide variety of organizational structures and possibilities, and can secure credibility with stakeholders at every level.

Deadline to apply is August 24. More information at <http://www.idealists.org/en/job/293425-16>



The peer-reviewed journal *Global Change, Peace and Security* announces **the 2008 Routledge-GCP&S Essay competition**. The editors invite entries from students and eligible early career academics that explore aspects of political, economic, and cultural life as these impact on relations across national borders. The winner is awarded \$US500, a certificate from the publisher, and consideration of the entry for publication in their journal. Essays submitted should be between 6000-8000 words in length.

The competition is open to those enrolled in an undergraduate or postgraduate degree, or who have graduated within the previous four years. Previously published research articles, or those that are being considered for publication, will not be acceptable. Essays currently being assessed as part of a degree will also not be accepted.

The style must conform strictly to the guidelines set out on the journal's website and be accompanied by the author's name, their contact details, and details of their institutional affiliation if applicable. For guidelines refer to <http://www.tandf.co.uk/journals/authors/cparauth.asp>.

Please send entries (in English and as email attachments only) to gcps@latrobe.edu.au by no later than Friday, November 7, 2008.

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Food for Thought



In an article published recently in the Harvard International Review, Michael O'Hanlon and Jason Campbell of the Brookings Institution discuss *The Road Ahead: Progress and Challenges in Iraq*. "In recent months, top officials in the US government have been calling attention to the reported progress in Iraq. According to current data, positive trends do in fact exist. The situation in Iraq is hardly good; it is simply much better than it was last year. But the stakes in achieving a semblance of stability in Iraq are so high for the region and the world that even those who do not support this administration should welcome the favorable developments.

"The fact is that trend lines in Iraq are headed in the right direction. The 'surge' of US forces in early 2007 has fostered real improvements in security throughout most of the country and has helped foster an environment in which political and economic progress is possible. These facts, however, are no cause for complacency. The situation in 2006 was so disastrous that vast improvements only resulted in the mediocre situation we are in now. Many Iraqis, particularly those in power, have been slow to take advantage of decreased levels of violence to cross ethno-sectarian lines and allow for the political and economic growth requisite for sustainable stability.

"It is nevertheless clear that important developments are being made in all sectors of Iraqi society. Though progress has been uneven and somewhat inconsistent, Iraq is not the lost cause it appeared to be

only 18 months ago, and there is even a glimmer of hope for longer term stability. This article will present some of the raw data to give a more complete picture of the situation in Iraq, and to help determine what strategies are still possible, or not possible, in the region. The analyses are based on four years of work at the Brookings Institution tracking trends in Iraq from reputable databases, using independent analytical judgments to determine the most trustworthy and transparent sources. Indicators of progress are organized into the broad categories of security, politics, and economics.”

Read the article at <http://www.harvardir.org/articles/1730/>

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EPS Publications and Resources

- Member Susan Edelman has written an article for EPS reviewing *The Numbers, Just the Numbers: GWOT and the Requests for Supplemental Appropriations*. In it she discusses the atypical use of supplemental appropriations in the Global War on Terror as compared to past wars. She also details the actual outlays for each year since fiscal year 2001.
<http://www.epsusa.org/main/articles/edelman.htm>
- Proceedings from the EPS conference *War and Poverty, Peace and Prosperity***, held May 30 – June 1, 2007 in Annandale-on-Hudson, NY, are available in hard copy or [PDF](#). [Audio and transcripts](#) of each session are also posted on our website. To request a hard copy, please email Thea Harvey at theaharvey@epsusa.org.
- "Arms, War and Terrorism in the Global Economy Today: Economic Analyses and Civilian Alternatives"** is a volume published by Bremer Schriften zur Konversion that presents papers of two joint seminars of EPS and the European Association for Evolutionary Political Economy (EAEPE) which took place in Rethymon, Crete, Greece, complemented by papers from the Second International Conference on Defense, Security, and Economic Development held in Larissa, Greece in 2004.

Contributing authors include Michael Intriligator, Fannie Coulomb, Jacques Fontanel, Jurgen Brauer, Gulay Gunluk-Senesen, J. Paul Dunne, Luc Mampaey, Claude Serfati, Christos Kollias, Clark Abt, and Lucy Law Webster, as well as many other notable economists.

The book is available from the publishers, LIT Verlag, for €24.90 at <http://www.lit-verlag.de/isbn/3-8258-0045-1>.
- Fact Sheets:** Periodically, we release two-sided fact sheets designed to give an accessible, graphic look at one specific issue of concern to our members and constituency.

Global Arms Trade 2004 examines the world's supplies of conventional weapons and small arms.
<http://www.epsusa.org/publications/factsheets/globalarmstrade.pdf>

Military vs. Social Spending: Warfare or Human Welfare compares US and global military spending with the costs of achieving the UN Millennium Development Goals.
<http://www.epsusa.org/publications/factsheets/milexMDG.pdf>
- Conflict or Development?** This book has a regional focus on Africa, the site of most of the world's

current armed conflicts. In its pages some of the leading economists of the day analyze and reflect on the relationships among military spending, domestic and foreign policy, security, and human welfare. Features include country studies, sections on business and conflict, and "Trends in World Military Expenditure." Written in a general-interest style, with informative maps, tables, and graphs, the series is designed to inform the debate among policymakers, activists, journalists, academics, students, and citizens worldwide.

You can order *Conflict or Development* by emailing theaharvey@epsusa.org.

Conflict or Development is also a valuable resource in teaching economics, political science, and international relations courses. To review a copy for use in your syllabus, email Thea Harvey at theaharvey@epsusa.org.

The Full Cost of Ballistic Missile Defense. This study estimates that the total life cycle cost for a layered missile defense system could reach \$1.2 trillion through 2035. You can download the PDF file from <http://www.epsusa.org/publications/papers/bmd/bmd.pdf>, or order a copy of the report from the cosponsor of the study at <http://www.armscontrolcenter.org/nmd/fullcost.html>.

Data Resource webpage offers links to data sources for:

- International military expenditure and conflict indicators
- US military expenditure and capabilities
- Western Europe
- Russia

<http://www.epsusa.org/network/data.htm>. If you know of a data source that you feel should be added to our list, please contact Thea Harvey at theaharvey@epsusa.org.

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Action Corner

Want to get the word out on the topic that matters most to you? With a letter to your local paper, you can help bring your message not only to your neighbors, but directly to the offices of your Members of Congress as well, where staffers and our lawmakers themselves follow opinions from home with an especially watchful eye.

The ACLU has a **tool that helps write and send letters to local papers**. Available are a list of media outlets by state, tips on how to write a letter in your own words, plus talking points for the listed topics.

http://action.aclu.org/site/PageServer?pagename=LTE_SOTU_2007&JServSessionIdr001=3bu49o8t91.app20a

Do you have a foreign policy alternative that should be heard in the halls of government? Citizens for Global Solutions provides an easy-to-use tool to find the foreign policy staffer for your Member of Congress. Click here to access the Foreign Policy Staffer Locator: <http://globalsolutions.org/hill/fpstaff>.

If you would like to post an EPS flyer on a departmental bulletin board or similar venue, please contact Thea Harvey at theaharvey@epsusa.org.

Upcoming Events

- July 14 – 18, 2008. **Third Biennial Meeting of States** to consider the implementation of the **Programme of Action to prevent, combat and eradicate the illicit trade in small arms and light weapons in all its aspects** at the United Nations in New York. Information at <http://disarmament.un.org/cab/thirdBMS.html>
- July 17, 2008. The Global Security Seminar is pleased to announce its July dinner meeting with commentator Robert Scheer on the renaissance of the military-industrial establishment in the post 9/11 world and the implications for US public policy at 6:30pm in the UCLA Faculty Center, Los Angeles, California. Cost is \$30. Deadline to register is 11:00am Pacific time, Wednesday, July 16. Please email bennettramberg@aol.com to make a reservation.
- July 25 – 26, 2008. The second **Australasian Conference on Security, Peace Economics and Peace Science** will be held at Sydney, Australia. The meeting is hosted by EPS-Australia, Peace Science Security (International), the University of Western Sydney, Macquarie University of Sydney, and Binghamton University. More information on the conference can be found at http://www.efs.mq.edu.au/efs_news_and_events/announcements_listing/conference_on_economics_and_politics_of_war_and_peace
- September 3 – 7, 2008. The European Science Foundation presents a conference on **Imaging War: Intergenerational Perspectives** in Vadstena, Sweden. Closing date for applications, as well as for abstracts is June 11, 2008 More information at <http://www.esf.org/activities/esf-conferences/details/confdetail258.html?conf=258&year=2008>
- October 27 – 29, 2008. An international forum, **Confronting Biological Threats: Biosecurity, Biological Weapons Nonproliferation, and Regional Cooperative Mechanisms** will be held in Amman, Jordan. The event brings together academic experts and practitioners from governments, inter-governmental organizations, academic institutions, civil society and the private sector. The conference is organized by the Arab Institute for Security Studies. More information at <http://www.acsis.org/announcements.asp>
- January 3 – 5, 2009. **Allied Social Sciences Associations/American Economics Association meetings** in San Francisco, California. **Please note the meetings are Saturday through Monday this year.** EPS is organizing two sessions: "Inequality: Economic, Fiscal and Financial, and Societal Dimensions" and "Global Security and the Global Financial System: The Challenges Ahead." To celebrate our twentieth year at the ASSA meetings, the EPS dinner will honor our two founding co-chairs: Kenneth Arrow and Lawrence Klein.

How Can I Help?

- Become a member of EPS. Your annual membership entitles you to discounts on publications, invitations to events, our informative newsletters, and more. Most importantly, by joining us you help to ensure that reasoned perspectives on essential economic issues will continue to be heard. Membership dues and other donations are fully tax-deductible. Visit <http://www.epsusa.org/membership/membership.htm> for more information.

■ If you have enjoyed this issue of EPS NewsNotes, or if you wish to support our mission, please consider donating to EPS. You can do so securely online through our [website](#) or by sending a check to:

Economists for Peace and Security
at the Levy Economics Institute
Box 5000
Annandale on Hudson, NY 12504
USA

Questions? Call (845) 758-0917, or email info@epsusa.org.

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