

Macro Roundup Article

Headline: Japan Scraps Pacifist Post-War Defence Strategy to Counter China Threat

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Tweet: Scraping its "pacifist" post-Second World War defense strategy, Japan plans to spend \$313B over the next five years to bring military expenditure to roughly 2% of GDP. @ft

Summary: Over the next five years, Tokyo plans to spend ¥43tn (\$313bn) to strengthen its defense capabilities, bringing military expenditure to roughly 2% of its current gross domestic product. The budget includes ¥5tn to buy Tomahawk cruise missiles from the US, expand the range of its domestic surface-to-ship cruise missiles and develop hypersonic weapons, according to the medium-term Defence program. Another ¥3tn will be spent on enhancing integrated air and missile defense capabilities, including a radar upgrade for the Patriot missile system to counter hypersonic weapons. The largest portion of the military spending, ¥15tn, will be designated to strengthening the SDF's basic needs, including ammunition stockpiles and fuel tanks, reflecting concerns that Japan's armed forces will not have the capability to persevere in a prolonged conflict such as one over Taiwan.

Primary Topic: Security

Topics: China, Factoid, News article, Security, Sell-by Date

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