

Macro Roundup Article

Headline: [Keeping Up with the Pacing Threat: Unveiling the True Size of Beijing's Military Spending](#)

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Author(s)	Mackenzie Eaglen
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Summary: Beijing's publicly released military budget is inaccurate and does not adequately capture the colossal scope and scale of China's ongoing military buildup and wide-ranging armed forces modernization. After accounting for economic adjustments and estimating reasonable but uncounted expenditures, the buying power of China's 2022 military budget balloons to an estimated \$711 billion— triple Beijing's claimed topline and nearly equal with the United States' military budget that same year. Equal defense spending between the United States and China plays to Beijing's benefit. As a global power, the United States must balance competing priorities in the Indo-Pacific and elsewhere, which spreads Washington's budget thinly across multiple theaters. Meanwhile, each yuan China invests in its military directly builds its regional combat power in Asia.

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Primary Topic: Government Spending

Topics: China, Database, Fiscal Policy, Government Spending, Op-Ed/Blog Post, Security

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