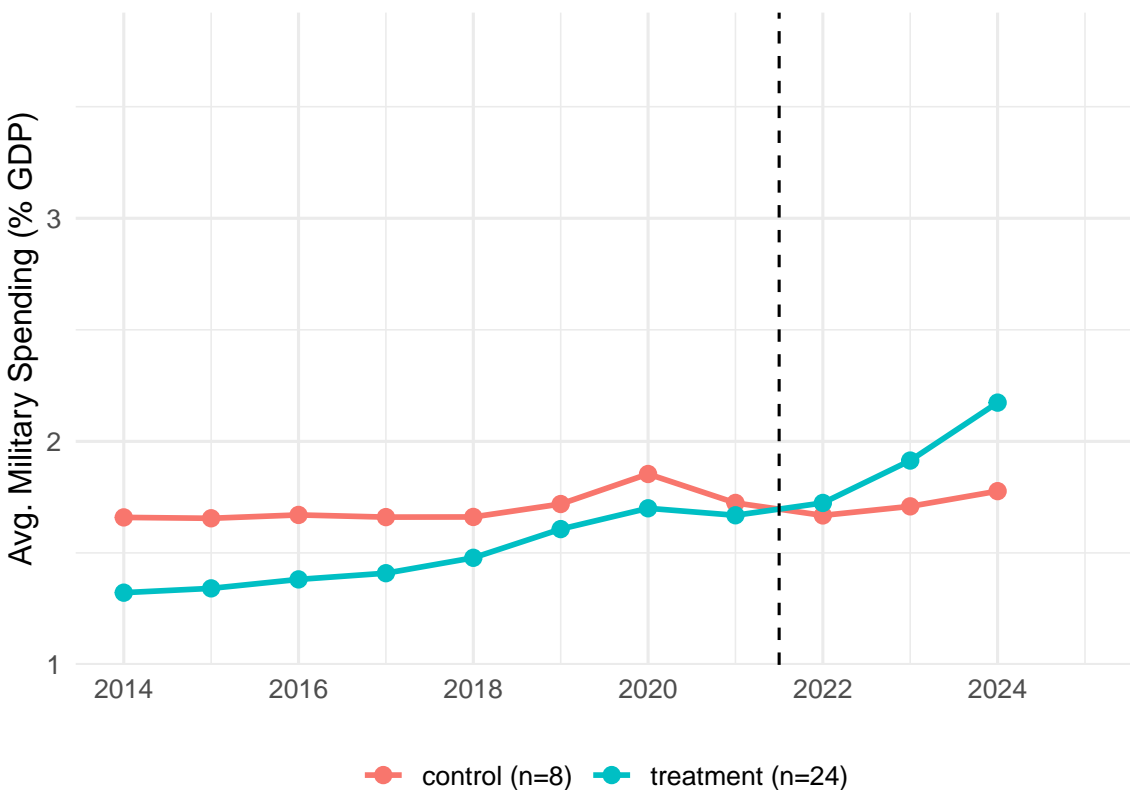
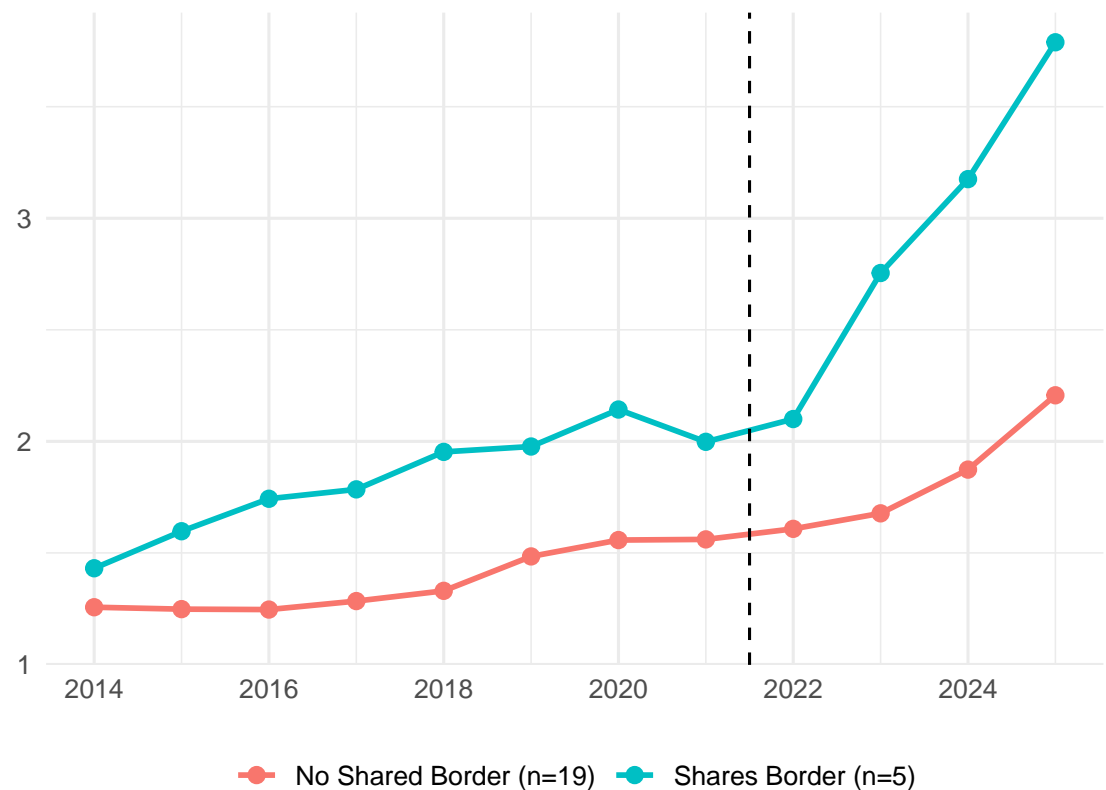


Figure 1: Trends in Military Spending (% of GDP) by Different Groupings

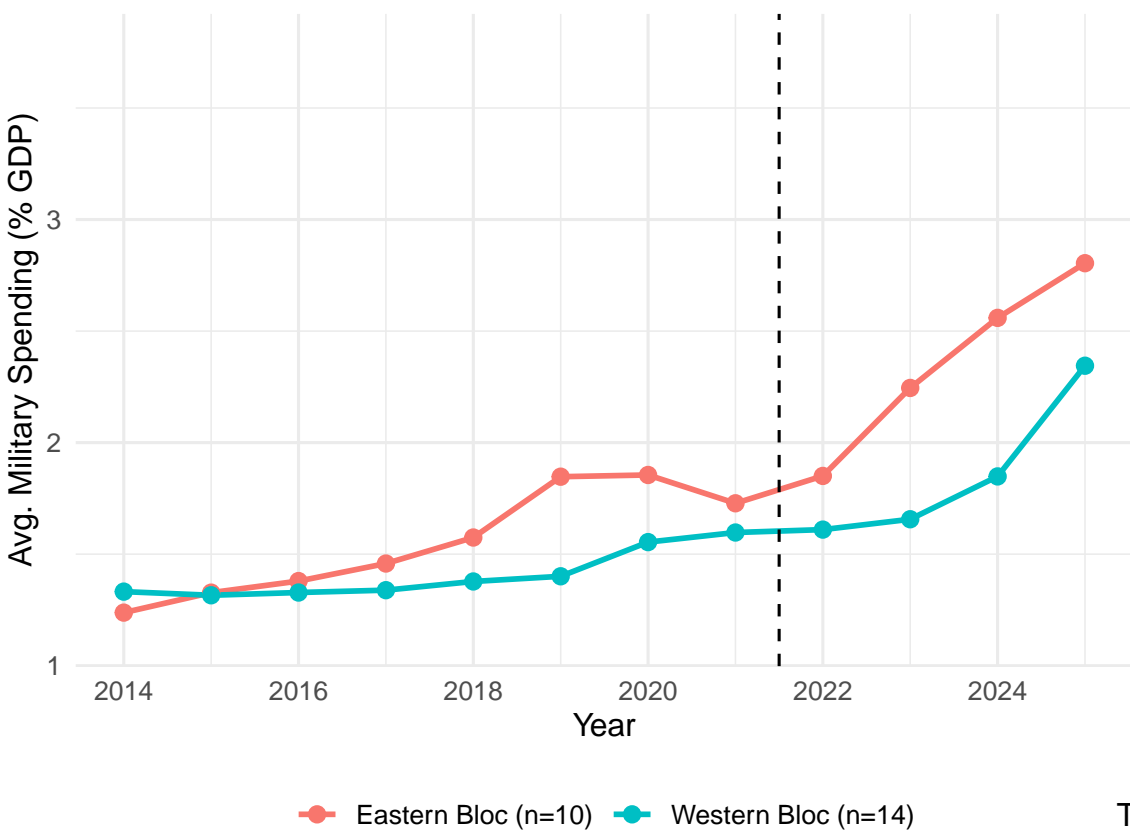
A: Treatment vs. Original Control



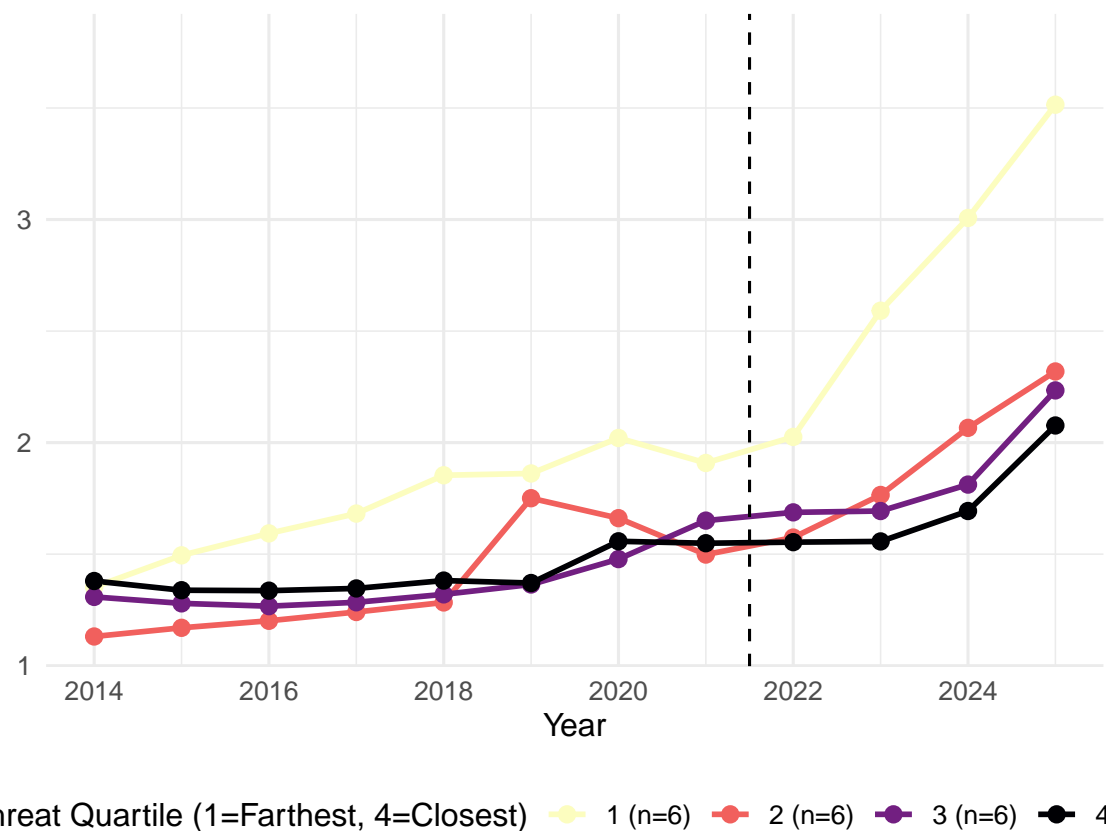
B: Effect of Shared Borders



C: Eastern vs. Western Blocs



D: Threat Proximity Quartiles



Note: Vertical dashed line indicates the start of the post-2022 invasion period.