

The Three Trillion Dollar War – The True Cost of the Iraq Conflict
by Joseph Stiglitz and Linda Bilmes.
Allen Lane 2008.

Having read many of the books on Iraq that have been published since the invasion of 2003 I had assumed that most of the angles had already been covered; but the Three Trillion Dollar War proved me wrong. Written by two eminent economists, the former a Nobel prize-winner, this book is a reasoned, immaculately calculated, cautiously but clearly argued assessment of the financial cost of this disastrous adventure, and though it sounds from its title as if it might be rather dry and challenging to non-economists, it is actually neither.

Stiglitz and Bilmes analyse every aspect of the war's costs over the course of eight chapters; they justify their conclusion about the overall cost, and they consider the impact on the US budget, the macroeconomic effects and the global consequences; costs are broken down into sub-sections and there are a number of tables which graphically present the figures under consideration.

Each chapter packs a punch, and the affect of the figures, billions spent here, billions spent there is numbing: but no chapter is more powerful, nor reveals more of the authors' anger than the third, devoted to the costs of caring for the veterans of the conflict. Chapter Three shows the economic impact of modern warfare in a more tangible way than I have ever seen, especially when it explains how the statistics of survivable injuries counted against fatalities has changed between World War One and today. The cost of treating the critically injured, and then caring for veterans many of whom are mentally crippled by Post Traumatic Stress Disorder and brain damage caused by bomb blasts is astronomical, and the drain on the economy is increased further by the fact that not only are veterans removed from the potential work force but so are the family members who are their carers.

I could not have imagined that I would finish reading a book on economics in an angry frame of mind, but with The Three Trillion Dollar War I did so: whether it is the debt that has been imposed on future American, and British generations, whether it is soaring oil and food prices, whether it is the dishonesty with which costs have been hidden from the public there is plenty to make you mad. Stiglitz and Bilmes do not however end their important book with a rant, but rather with a series of 18 proposed reforms through the implementation of which the US, and the rest of us, might seek to avoid the disasters that the Iraq war has inflicted upon us all.

The Three Trillion Dollar War, with its impressive authorial pedigree, is one of the most important books to have been written to date about the Iraq invasion of 2003 and its aftermath, and must be read by anyone who seeks to understand the way in which, economically, politically and militarily it is likely to dominate the rest of our lives.

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