

EDITORIAL

The Swords to Plowshares Act of 2024

Jan. 6—EIR is happy to endorse this legislative [proposal](#) put forward by The LaRouche Organization. We encourage our readers to take this to trade unions, business, civic and religious associations, and to all people of good will.

An Outline for U.S. Legislation

A. Findings

1. United States spending on military weapons systems and mobilization for wars—having totaled approximately **\$17 trillion in the 21st Century** through 2023—is far in excess of its needs for defense. If the Biden Administration’s \$106 billion “supplemental” military request is approved, **military spending in this Fiscal Year 2024 will very nearly reach \$1 trillion.**

2. A handful of large Wall Street investment firms and banks control half a dozen or more weapons-production giants—the product of repeated mergers—which **depend on defense contracting for 50% to nearly 100% of their corporate revenue.** Some 80% of U.S. four-star generals and admirals work for the arms industry when they retire. This “military-industrial-financial complex” depends on the United States being constantly involved in wars, and threatens world war.

3. This is a major cause of excessive U.S. **indebtedness which has hit \$34 trillion, up 54% in five years, and now far exceeding 100% of GDP.**

4. The spending of such vast sums on military production has not produced productivity gains; on the

contrary, since 2005, technological (or “total factor”) productivity growth averaged less than 1.0% annually, well below 20th-Century norms.

5. It is not possible and should not be attempted, to salvage unpayable amounts of debt by war, looting, and economic warfare, or by seizing other nations’ assets. **New economically productive assets and productive employment must be created instead of war-fighting means of destruction and waste.**

6. Urgent economic development needs, projects and opportunities are waiting around the world—investments equivalent to tens of trillions of dollars. These needs and investments are being left to China’s Belt and Road Initiative and to the BRICS nations. **Military production capacity can and should be converted and retooled** to meet them.

B. Purposes

1. **Reverse the deindustrialization** and decay of American economic infrastructure.

2. Meet the need for **new infrastructure project investments in the developing countries**—particularly in power, water management, healthcare, and transportation. The Grand Inga Dam project in sub-Saharan Africa, the Transaqua project in the Sahel, and the 21st-Century North American Water and Power Alliance (NAWAPA) project, are models for these development investments.

3. **Repurpose what is now “defense” or military spending**, on canal, pipeline, tunnel and bridge building; water management and desalination; electrification by advanced third- and fourth-generation nuclear plants, gas-turbine and hydroelectric power plants; creating

modern healthcare systems; the components for space exploration; the development of unlimited fusion power and laser and plasma industrial processes.

4. Retool the weapons merchant companies, mobilized for decades for high-technology war production, to produce the capital goods of high-technology infrastructure development instead. Preserve and expand machine-tool design and production capability and skilled employment in the process.

C. Authorizations

1. Create an Infrastructure Plants Corporation, within the existing United States International Development Finance Corporation (DFC), to assist military production firms in converting to modern

infrastructure-building and R&D contracting.

2. Shift into the funding of this Corporation, as much of the Federal Defense Budget as is necessary to contract with major military production firms and factories for the scientific, technological and infrastructure needs of economic development cited under **Part B, “Purposes”** above; and to fund sub-contracts with other suppliers of technology.

3. Suspend and close the so-called “Overseas Contingency Operations” (OCO) off-budget fund; suspend “emergency supplemental budgets” and other spending which avoids Congressional authorization.

4. Stop Defense Department-funded production of nuclear-capable bombers and fighter-bombers, and “tactical” nuclear weapons, specifically designed to carry out nuclear first strikes.