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HEADLINE: George Bush's Trillion-Dollar War

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Call it the trillion-dollar war.

George W. Bush's war in Iraq was never supposed to be particularly expensive. Administration types tossed out numbers like \$50 billion and \$60 billion. When Lawrence Lindsey, the president's chief economic adviser, said the war was likely to cost \$100 billion to \$200 billion, he was fired.

Some in the White House tried to spread the fantasy that Iraqi oil revenues would pay for the war. Paul Wolfowitz, the former deputy defense secretary and a fanatical hawk, told Congress that Iraq was "a country that can really finance its own reconstruction, and relatively soon."

The president and his hot-for-war associates were as wrong about the money as they were about the weapons of mass destruction.

Now comes a study by Joseph Stiglitz, a Nobel Prize-winning economist at Columbia University, and a colleague, Linda Bilmes of the Kennedy School of Government at Harvard, that estimates the "true costs" of the war at more than \$1 trillion, and possibly more than \$2 trillion.

"Even taking a conservative approach and assuming all U.S. troops return by 2010, we believe the true costs exceed a trillion dollars," the authors say.

The study was released earlier this year but has not gotten much publicity. The analysis by Professors Stiglitz and Bilmes goes beyond the immediate costs of combat operations to include other direct and indirect costs of the war that, in some cases, the government will have to shoulder for many years.

These costs, the study says, "include disability payments to veterans over the course of their lifetimes, the cost of replacing military equipment and munitions, which are being consumed at a faster-than-normal rate, the cost of medical treatment for returning Iraqi war veterans, particularly the more than 7,000 [service members] with brain, spinal, amputation and other serious injuries, and the cost of transporting returning troops back to their home bases."

The study also notes that Defense Department expenditures that were not directly

appropriated for Iraq have grown by more than 5 percent since the war began. But a portion of that increase has been spent "on support for the war in Iraq, including significantly higher recruitment costs, such as nearly doubling the number of recruiters, paying recruitment bonuses of up to \$40,000 for new enlistees and paying special bonuses and other benefits, up to \$150,000 for current Special Forces troops that re-enlist."

"Another cost to the government," the study says, "is the interest on the money that it has borrowed to finance the war."

Among the things taken into account by the study are some of the difficult-to-quantify but very real costs inflicted by the war on the American economy and society, such as the effect of the war on oil prices, and the economic loss that results from the many thousands of Americans wounded and killed in the war.

The study does not address the substantial costs of the war borne by Iraq or by any other countries besides the United States.

In an interview, Mr. Stiglitz said that about \$560 billion, which is a little more than half of the study's conservative estimate of the cost of the war, would have been enough to "fix" Social Security for the next 75 years. If one were thinking in terms of promoting democracy in the Middle East, he said, the money being spent on the war would have been enough to finance a "mega-mega-mega-Marshall Plan," which would have been "so much more" effective than the invasion of Iraq.

It's not easy to explain just how much money \$1 trillion really is. Imagine a stack of bills worth \$1 million that is roughly six inches high. (Think big denominations -- a mix of \$100 bills and \$1,000 bills, mostly \$1,000's.) If the six-inch stack were enlarged to the point where it was worth \$1 billion, it would be as tall as the Washington Monument, about 500 feet. If it were worth \$1 trillion, the stack would be 95 miles high.

Ms. Bilmes said that the \$1 trillion we're spending on Iraq amounts to about \$10,000 for every household in the U.S.

At his press conference on Tuesday, President Bush made it clear that whatever the cost, American forces would not be leaving Iraq soon. When asked whether a day would come when there were no U.S. forces in Iraq, he said that decision would be made by future presidents and future governments of Iraq.

The meter's running. We're at a trillion dollars, and counting.