

Spending on nuclear weapons impedes peace and development

GENEVA – Nuclear weapons spending in 2012 is likely to exceed US\$100 billion despite continuing global financial strains and a renewed commitment by governments to achieve nuclear disarmament, according to the International Campaign to Abolish Nuclear Weapons (ICAN), which is today taking part in the Global Day of Action on Military Spending.

“Every dollar spent on nuclear weapons is a diversion of public resources away from health care, education and poverty alleviation,” said Geneva-based campaigner Arielle Denis. “Any use of nuclear weapons would cause catastrophic humanitarian harm and breach international law. Investing in these ultimate instruments of terror is patently unacceptable. It fosters investments in all other kinds of weapons.”

Worldwide, nuclear weapons spending in 2011 was around \$105 billion – which is more than the gross domestic product of Bangladesh, a nation of 160 million people. One year’s nuclear weapons expenditure is equal to four decades of the regular UN budget of US\$2.5 billion, or 14 years of UN peacekeeping missions, according to ICAN calculations.

The UN Office for Disarmament Affairs has an operating budget of approximately US\$10 million a year – less than the amount that the nine nuclear armed nations spend on their nuclear arsenals every hour. Money that is currently allocated to nuclear weapons could be freed up and redirected towards meeting the internationally agreed Millennium Development Goals.

“As millions across the globe go hungry and are denied access to clean water, basic medicines and sanitation, the nuclear-armed nations are spending around US\$300 million every day on their nuclear forces,” said Melbourne-based ICAN campaigner Tim Wright. “Obviously, there are better ways to spend this money than on weapons that threaten us all.”

US spending on nuclear weapons accounts for more than half of the global total. In 2011 it spent an estimated US\$61.3 billion modernizing and maintaining its stockpile of 8,500 nuclear warheads and the related infrastructure, which is about twice as much as it spent on foreign aid, and equal to the combined GDP of Sudan and South Sudan.

“The vast outlays on the modernization of nuclear arsenals cast serious doubt on the sincerity of our leaders’ pledges to work for a world without nuclear weapons, suggesting instead a commitment to retain such weapons indefinitely. As nuclear weapons start to lose their status and role, people are more and more questioning their outrageous costs. A new momentum is raising within non-nuclear-armed states to challenge the world’s nuclear addiction and demand negotiations for a ban on nuclear weapons,” said Ms Denis.

Last month ICAN launched a groundbreaking report identifying more than 300 financial institutions in 30 countries that invest in nuclear weapons companies from the United States, Europe and India. ICAN is calling on these financial institutions to end their support for the nuclear weapons industry.

“Banks and other financial institutions should be called upon to do the right thing and assist, rather than impede, efforts to eliminate the threat of radioactive incineration by divesting from the immoral nuclear arms industry,” wrote Nobel Peace Prize laureate and ICAN supporter Archbishop Desmond Tutu in the foreword to the report.