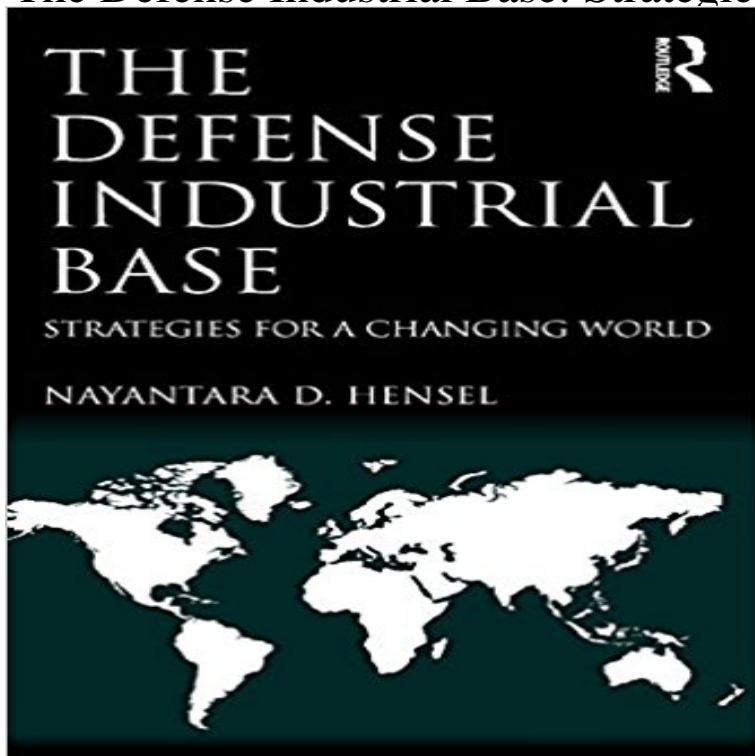


The Defense Industrial Base: Strategies for a Changing World



The US and international defense industrial sectors have faced many challenges over the last twenty years, including cycles of growth and shrinkage in defense budgets, shifts in strategic defense priorities, and macroeconomic volatility. In the current environment, the defense sector faces a combination of these challenges and must struggle with the need to maintain critical aspects of the defense industrial base as defense priorities change and as defense budgets reduce or plateau. Moreover, the defense sector in the US is interconnected both with defense sectors in other countries and with other industry sectors in the US and global economies. As a result, strategic decisions made in one defense sector impact the defense sectors of other countries, as well as other areas of the economy. Given her academic, corporate, and Department of Defense experience as a leading economist and policy-maker, Dr. Nayantara Hensel is perfectly positioned to examine the interrelationship between these forces both historically and in the current environment, and to assess the implications for the future global defense industrial base.

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