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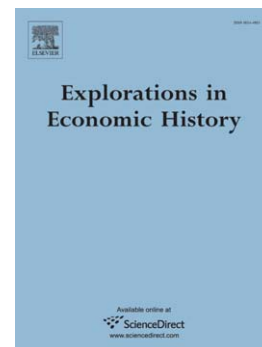
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Military spending, fiscal capacity and the democracy puzzle

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Abstract

This article elucidates the confounding effects of democratization and modernization on the path of military spending between 1880 and 1938 by analyzing the relationship between different traits of democracy and the state's fiscal capacity. The conclusion, in the spirit of Kant, is that it is political participation which is most effective in reducing military spending. Other elements of democracy play a far lesser role. In addition, fiscal capacity, which often emerges and increases in tandem with democratization, is identified as one of the major determinant of defense outlays, although its impact decreased between the two World Wars.

Jel classification: H56, N40

Keywords: Military spending, democracy, state capacity, political participation

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