

# War Made Us Poor

Sources: "Recession Raises Poverty Rate to a 15-Year High" by Erik Eckholm, the New York Times, 9/16/10; "The True Cost of the Iraq War: \$3 Trillion and Beyond" by Joseph E. Stiglitz and Linda J. Bilmes, the Washington Post, 9/5/10.



Nearly 9 years later, after the spilled blood of more than 5,600 U.S. troops and over 1 million Iraqi and Afghanistan civilians, the American people find themselves Shocked and Awed.

Our country is in its worst economic crisis since the Great Depression, with **44 million, or one-in-seven residents, living in poverty** last year. (The Census Bureau, 9/16/10).

Many are saying that this poverty number is too low, since the poverty line was set too low: \$10,830 for a single adult and \$22,050 for a family of four.

**The cost for the Iraq war alone** is estimated to be **more than \$3 trillion**, according to Joseph E. Stiglitz, the Nobel Prize laureate in economics. This price tag includes not only the operational cost, but also the long-term care of disabled veterans and the impact of the war on oil prices, etc.

For example, when the U.S. went to war in Iraq, the price of oil was less than \$25 a barrel. With the war, prices started to soar, reaching \$140 a barrel by 2008. Higher oil prices had a devastating effect on the economy.

Stiglitz said, "**There is no question that the Iraq war added substantially to the federal debt.** This was the first time in American history that the government cut taxes as it went to war. The result: **a war completely funded by borrowing.** U.S. debt soared from **\$6.4 trillion in March 2003 to \$10 trillion in 2008** (before the financial crisis)."

"It seems clear that without this war, not only would America's standing in the world be higher, our economy would be stronger...Can we learn from this costly mistake?"

**The two wars have cost each Rockland County family \$23,000 in taxes, so far! We must end the wars of choice NOW!** Bring the war\$\$ home, feed the 16 million hungry kids, fund schools, create jobs, and **start nation-building at home.**



Rockland Coalition  
for Peace & Justice

**Join our 410<sup>th</sup> Peace Vigil to end the wars!**  
Every Saturday, 1-3pm, at Rte. 59 & N. Middletown Rd. in Nanuet, NY  
For info: [www.rocklandaction.org](http://www.rocklandaction.org) 9/25/10

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