# Woodward Round 4

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#### Private sector development is happening now and is necessary to scale up and lock in India’s status as a powerhouse in space.

EdexLive, 06-25-2020, "Opening space sector will enable India to play important role in global space economy: ISRO chief," New Indian Express, https://www.edexlive.com/news/2020/jun/25/opening-space-sector-will-enable-india-to-play-important-role-in-global-space-economy-isro-chief-12874.html TDI

SRO chief K Sivan on Thursday stated that opening the space sector for private enterprises will help scale up benefits from space technology and enable Indian industry to be an important player in the global space economy. "If the space sector is opened (for private enterprises), the potential of the entire country can be utilised to scale up benefits from space technology. It will not only result in the accelerated growth of the sector but also enable Indian industry to be an important player in the global space economy," the Indian Space Research Organisation chief said. Sivan said that far-reaching reforms in space technology in India will put the country in the league of the select countries. "As part of longer socio-economic reform, space reforms will improve access to space-based services for India's development. Far-reaching reforms will put India in the league of few countries with efficient promotional and authorisation mechanism for private-sector space activities," he said. Talking about reforms that the government is planning to implement in the country's space sector, he said, "Space sector, where India is among a handful of countries with advanced space technology, can play a significant role in boosting the industrial base of India." "The government's decision is to implement reform measures to leverage ISRO's achievement by opening the space sector for private enterprises," he added. He further said that "Department of Space will promote sector space activities to enable it to provide end to end space services, including building and launching of rockets and satellites as well as providing space-based services on a commercial basis." "With this, there is an opportunity for large scale employment in the technology sector and India becoming a global technology powerhouse," ISRO chief added. Sivan also talked about the government's decision to establish an autonomous nodal agency for taking independent decisions for regulating the activities of private companies. "Government has approved the establishment of an autonomous nodal agency - Indian National Space, Promotion and Authorisation Centre - for taking independent decisions with respect to permitting and regulating the activities of private companies in the space sector," said ISRO chief. "It will act as a national nodal agency for handholding and promoting the private sector in space endeavours and for this ISRO will share its technical expertise as well as facilities," he added.

#### India has led multiple non-proliferation movements and their benign perception is k2 maintaining US-China Relations

Pethiyagoda 14 [Kadira Pethiyagoda, a former diplomat whose PhD and upcoming book investigated Indian foreign policy. He was a visiting scholar at the University of Oxford, “India’s Soft Power Advantage,” The Diplomat, 9/17/14, <https://thediplomat.com/2014/09/indias-soft-power-advantage/>] TDI

During [Prime Minister Tony Abbott’s recent visit to India](https://thediplomat.com/2014/09/australian-pm-visits-india-signs-nuclear-deal/), he was asked to justify Australia’s signing of a deal to sell uranium to the country. In response, the [prime minister said](http://www.smh.com.au/federal-politics/political-news/australia-to-power-indias-energy-market-as-tony-abbott-settles-terms-for-uranium-trade-20140905-10cq6y.html), “India threatens no one” and “is the friend to many.” This was no mere diplomatic nicety, but a carefully chosen answer based on India’s international image. It is an image that is rare amongst great powers of India’s size and strength, and will give Delhi a unique soft power advantage in the future multipolar world. Much of the globe sees India as a relatively non-violent, tolerant and pluralistic democracy with a benign international influence. Its values are seen as largely positive. The U.S., with its Indo-U.S. nuclear deal, accorded India special treatment in nuclear cooperation. The deal provided benefits usually reserved for Non-Proliferation Treaty (NPT) signatories. Washington justified cooperation with India by highlighting Delhi’s impeccable non-proliferation record. This stance was replicated by other states, including the Nuclear Suppliers Group (NSG) member states who allowed India’s participation in international nuclear commerce and supported the Indo-U.S. deal. The NSG decided to re-engage with India following an India-specific safeguards agreement with the International Atomic Energy Agency (IAEA). The IAEA’s Board of Governors endorsed a nuclear safeguards agreement with India by consensus that would permit Delhi to add more nuclear facilities to be placed under the IAEA safeguards framework. India did not have to have an Additional Protocol like the non-nuclear weapons states who are NPT signatories. India also received favorable treatment from Canada (which agreed to supply “dual-use items” that can be used for civilian and military applications), Japan and South Korea. This cooperation was not merely driven by these states’ strategic relationships with the U.S. Russia has long cooperated with India on nuclear technology. Even China, as a member of the NSG, did not oppose the group’s decision on India. Today, India is the only known nuclear weapons state that is not part of the NPT but is still permitted to engage in nuclear commerce globally. India’s reputation extends beyond its nuclear posture. Since independence, the country has been viewed as a neutral and harmless power by most foreign audiences, particularly in Africa, the Middle East, South America and Southeast Asia. This is in part due to its prominent role in the Non-Aligned movement. Whilst Delhi’s reputation in its own neighborhood is quite different, South Asian states do not see India as a threat in the way that many of Russia or China’s neighbors view those powers. Even long-time nemesis Pakistan is unlikely to have been as adventurous in its dealings with its much larger and more powerful neighbor had it not had firsthand experience of Delhi’s restraint – even before Islamabad had nuclear capability. So what is behind India’s benign image? In part, it is self-created. For 60-plus years Delhi has favored cultivating the impression of a non-violent India. This is particularly clear in the realm of nuclear posture. Despite having tested weapons in 1974 and 1998 and being a non-signatory to the NPT and Comprehensive Test Ban Treaty, India has been one of the most vocal advocates for global disarmament. It has arguably been the most passionate anti-nuclear campaigner amongst the world’s nine known or suspected nuclear weapons states, with one of the world’s most notable pleas for global disarmament made by Prime Minister Rajiv Gandhi at the U.N. in 1988. The pursuit of this image continued a decade later, even after the Pokhran II nuclear tests. BJP Prime Minister Vajpayee stated that the tests were not a repudiation of the disarmament goal. In the Draft Report on Indian Nuclear Doctrine, the very first sentence of the first paragraph [describes](https://www.armscontrol.org/print/514) the use of nuclear weapons as the “gravest threat to humanity and to peace and stability.” The paragraph goes on to criticize the virtual abandonment by states of the goal of disarmament. Delhi sought to avoid labels of hypocrisy by positioning itself as the “[reluctant nuclear power](http://www.rediff.com/news/2004/mar/22ram.htm).” India argued that the bomb was a last resort in a world of threatening nuclear states who make no pledges to refrain from first strikes and the use of nukes against non-nuclear states. Somewhat legitimately, Indian leaders asserted that the country’s nuclear weapons could act as bargaining chips to support its global disarmament agenda. India was said to have more credibility as a nuclear weapons state with itself having something to sacrifice in order to usher in global disarmament. India declared that its security would be enhanced and not diminished in a nuclear free world. Delhi also sought to project an image of non-violence in other areas of foreign policy. In relation to the norm of “Responsibility to Protect,” India voiced support for those aspects of R2P that encouraged and supported states to protect their own populations, and expressed extreme caution at R2P’s coercive side. When some of the world’s greatest debates over intervention occurred at the U.N., Indian ambassadors drenched their speeches with the language of non-violence. This preciously guarded national image is not merely a strategic ploy to [increase India’s soft power](https://thediplomat.com/2011/09/indias-central-asia-soft-power/). Policymakers wish the country to be seen as non-violent, pluralistic and tolerant, because India genuinely holds these values. Within the nuclear realm the influence of non-violence is seen through the foot-dragging in relation to integrating nuclear weapons into military strategy and in relation to serial production of weapons. A further sign of this influence is the long public debate before going nuclear – a rarity amongst nuclear powers. We have seen repeatedly that India’s leaders find it morally inconceivable that nukes could ever be useable tools of war. Delhi’s disarmament pleas were not merely PR: they consumed valuable diplomatic resources including precious stage-time in international forums. More broadly, non-violence affected for India’s relatively restrained conduct in several conflicts with Pakistan. When it came to humanitarian intervention, over the last 25 years India’s opposition or support was directly related to the level of intrastate violence entailed in intervening. This was true regardless of who was intervening in whom, for what reason, and whether there were strategic gains in it for Delhi. This included interventions in Iraq, Libya and [Syria](https://thediplomat.com/2013/11/indias-syria-juggling-act/). India’s opposition to intervention was compounded by its pluralistic worldview, with acceptance of all regime types. It would seem that India’s values of non-violence, pluralism and tolerance stem from the independence era, when the country’s foreign policy and modern identity was crafted. Mahatma Gandhi made India’s independence movement synonymous with non-violence. First Prime Minister Jawaharlal Nehru imbued morals into his external relations. But if the values influencing India’s foreign policy took shape only then, they would have fizzled when Congress lost power. Instead the values have remained, as has the resultant global persona. This is because the values that help guide Indian foreign policy and underpin its image are rooted deep in the country’s cultural history. These values attained dominance during the formative stage of Indian civilization – the period between the Vedic era and medieval times when the greatest empires arose. India and China are the only modern great powers that have held a largely continuous culture for several millennia. Ancient India’s cultural connection to its present-day manifestation is far stronger than ancient Greek, Roman or Anglo-Celtic culture is to present-day Western states, or the ancient Middle Eastern civilizations are to today’s Arab world. It remains to be seen how India’s international reputation will fare as its strategic interests [expand throughout the Indo-Pacific](https://thediplomat.com/2013/09/india-and-the-rise-of-the-indo-pacific/) and beyond. With some diplomatic craftsmanship, Delhi can convert its somewhat ethereal values-based soft power advantage into hard strategic and economic gains. Modi’s government seems to have recognized this and is building on Congress’ initiatives to enhance India’s public diplomacy toolkit. India’s soft power has rare characteristics when compared with the other great powers of the emerging multipolar world: U.S., China, Russia, Japan and Europe (as a unified entity). Its relatively neutral, non-threatening image will make India a uniquely attractive great-power partner for countries looking to hedge against future fallout between the U.S. and China, and not wanting to antagonize either superpower. Australia has chosen a wise time to solidify ties with one of the world’s most dynamic rising powers.

#### Risk of US-China military confrontation in flashpoints inevitably go nuclear due to intermingled forces

Talmadge 18 [Caitlin Talmadge, Associate Professor of Security Studies at the Edmund A. Walsh School of Foreign Service at Georgetown University, “Beijing’s Nuclear Option, Why a U.S.-Chinese War Could Spiral Out of Control,” Foreign Affairs, <https://www.foreignaffairs.com/articles/china/2018-10-15/beijings-nuclear-option>, 10/15/18] TDI

As China’s power has grown in recent years, so, too, has the risk of war with the United States. Under President Xi Jinping, China has increased its political and economic [pressure](https://archive.is/o/fHOWC/https:/www.foreignaffairs.com/articles/taiwan/2017-04-13/how-beijing-could-squeeze-taiwan) on Taiwan and built [military installations](https://archive.is/o/fHOWC/https:/www.foreignaffairs.com/articles/asia/2017-05-18/adrift-south-china-sea) on coral reefs in the South China Sea, fueling Washington’s fears that Chinese expansionism will threaten U.S. allies and influence in the region. U.S. destroyers have transited the Taiwan Strait, to loud protests from Beijing. American policymakers have wondered aloud whether they should send an aircraft carrier through the strait as well. Chinese fighter jets have intercepted U.S. aircraft in the skies above the South China Sea. Meanwhile, U.S. President Donald Trump has brought long-simmering economic disputes to a rolling boil. A war between the two countries remains unlikely, but the prospect of a military confrontation—resulting, for example, from a Chinese campaign against Taiwan—no longer seems as implausible as it once did. And the odds of such a confrontation going nuclear are higher than most policymakers and analysts think. Members of China’s strategic com­munity tend to dismiss such concerns. Likewise, U.S. studies of a potential war with China often exclude nuclear weapons from the analysis entirely, treating them as basically irrelevant to the course of a conflict. Asked about the issue in 2015, Dennis Blair, the former commander of U.S. forces in the Indo-Pacific, estimated the likelihood of a U.S.-Chinese nuclear crisis as “[somewhere between nil and zero](https://archive.is/o/fHOWC/carnegieendowment.org/files/240315carnegieManaging.pdf).” This assurance is misguided. If deployed against China, the Pentagon’s preferred style of conventional warfare would be a potential recipe for nuclear escalation. Since the end of the Cold War, the United States’ signature approach to war has been simple: punch deep into enemy territory in order to rapidly knock out the opponent’s key military assets at minimal cost. But the Pentagon developed this formula in wars against Afghanistan, Iraq, Libya, and Serbia, none of which was a nuclear power. If deployed against China, the Pentagon’s preferred style of conventional warfare would be a potential recipe for nuclear escalation. China, by contrast, not only has nuclear weapons; it has also intermingled them with its conventional military forces, making it difficult to attack one without attacking the other. This means that a major U.S. military campaign targeting China’s conventional forces would likely also threaten its nuclear arsenal. Faced with such a threat, Chinese leaders could decide to use their nuclear weapons while they were still able to. As U.S. and Chinese leaders navigate a relationship fraught with mutual suspicion, they must come to grips with the fact that a conventional war could skid into a nuclear confrontation. Although this risk is not high in absolute terms, its consequences for the region and the world would be devastating. As long as the United States and China continue to pursue their current grand strategies, the risk is likely to endure. This means that leaders on both sides should dispense with the illusion that they can easily fight a limited war. They should focus instead on managing or resolving the political, economic, and military tensions that might lead to a conflict in the first place. There are some reasons for optimism. For one, China has long stood out for its nonaggressive nuclear doctrine. After its first nuclear test, in 1964, China largely avoided the Cold War arms race, building a much smaller and simpler nuclear arsenal than its resources would have allowed. Chinese leaders have consistently characterized nuclear weapons as useful only for deterring nuclear aggression and coercion. Historically, this narrow purpose required only a handful of nuclear weapons that could ensure Chinese retaliation in the event of an attack. To this day, China maintains a “[no first use](https://archive.is/o/fHOWC/https:/www.foreignaffairs.com/articles/1972-07-01/no-first-use-nuclear-weapons)” pledge, promising that it will never be the first to use nuclear weapons. The prospect of a nuclear conflict can also seem like a relic of the Cold War. Back then, the United States and its allies lived in fear of a Warsaw Pact offensive rapidly overrunning Europe. NATO stood ready to use nuclear weapons first to stalemate such an attack. Both Washington and Moscow also consistently worried that their nuclear forces could be taken out in a bolt-from-the-blue nuclear strike by the other side. This mutual fear increased the risk that one superpower might rush to launch in the erroneous belief that it was already under attack. Initially, the danger of unauthorized strikes also loomed large. In the 1950s, lax safety procedures for U.S. nuclear weapons stationed on NATO soil, as well as minimal civilian oversight of U.S. military commanders, raised a serious risk that nuclear escalation could have occurred without explicit orders from the U.S. president. The good news is that these Cold War worries have little bearing on U.S.-Chinese relations today. Neither country could rapidly overrun the other’s territory in a conventional war. Neither seems worried about a nuclear bolt from the blue. And civilian political control of nuclear weapons is relatively strong in both countries. What remains, in theory, is the comforting logic of mutual deterrence: in a war between two nuclear powers, neither side will launch a nuclear strike for fear that its enemy will respond in kind. The bad news is that one other trigger remains: a conventional war that threatens China’s nuclear arsenal. Conventional forces can threaten nuclear forces in ways that generate pressures to escalate—especially when ever more capable U.S. conventional forces face adversaries with relatively small and fragile nuclear arsenals, such as China. If U.S. operations endangered or damaged China’s nuclear forces, Chinese leaders might come to think that Washington had aims beyond winning the conventional war—that it might be seeking to disable or destroy China’s nuclear arsenal outright, perhaps as a prelude to regime change. In the fog of war, Beijing might reluctantly conclude that limited nuclear escalation—an initial strike small enough that it could avoid full-scale U.S. retaliation—was a viable option to defend itself. The most worrisome flash point for a U.S.-Chinese war is Taiwan. Beijing’s long-term objective of reunifying the island with mainland China is clearly in conflict with Washington’s longstanding desire to maintain the status quo in the strait. It is not difficult to imagine how this might lead to war. For example, China could decide that the political or military window for regaining control over the island was closing and launch an attack, using air and naval forces to blockade Taiwanese harbors or bombard the island. Although U.S. law does not require Washington to intervene in such a scenario, the Taiwan Relations Act [states](https://archive.is/o/fHOWC/uscode.house.gov/view.xhtml?req=granuleid:USC-prelim-title22-section3301&num=0&edition=prelim) that the United States will “consider any effort to determine the future of Taiwan by other than peaceful means, including by boycotts or embargoes, a threat to the peace and security of the Western Pacific area and of grave concern to the United States.” Were Washington to intervene on Taipei’s behalf, the world’s sole superpower and its rising competitor would find themselves in the first great-power war of the twenty-first century. In the course of such a war, U.S. conventional military operations would likely threaten, disable, or outright eliminate some Chinese nuclear capabilities—whether doing so was Washington’s stated objective or not. In fact, if the United States engaged in the style of warfare it has practiced over the last 30 years, this outcome would be all but guaranteed.  The most worrisome flash point for a U.S.-Chinese war is Taiwan. Consider submarine warfare. China could use its conventionally armed attack submarines to blockade Taiwanese harbors or bomb the island, or to attack U.S. and allied forces in the region. If that happened, the U.S. Navy would almost certainly undertake an antisubmarine campaign, which would likely threaten China’s “boomers,” the four nuclear-armed ballistic missile submarines that form its naval nuclear deterrent. China’s conventionally armed and nuclear-armed submarines share the same shore-based communications system; a U.S. attack on these transmitters would thus not only disrupt the activities of China’s attack submarine force but also cut off its boomers from contact with Beijing, leaving Chinese leaders unsure of the fate of their naval nuclear force. In addition, nuclear ballistic missile submarines depend on attack submarines for protection, just as lumbering bomber aircraft rely on nimble fighter jets. If the United States started sinking Chinese attack submarines, it would be sinking the very force that protects China’s ballistic missile submarines, leaving the latter dramatically more vulnerable. Even more dangerous, U.S. forces hunting Chinese attack submarines could inadvertently sink a Chinese boomer instead. After all, at least some Chinese attack submarines might be escorting ballistic missile submarines, especially in wartime, when China might flush its boomers from their ports and try to send them within range of the continental United States. Since correctly identifying targets remains one of the trickiest challenges of undersea warfare, a U.S. submarine crew might come within shooting range of a Chinese submarine without being sure of its type, especially in a crowded, noisy environment like the Taiwan Strait. Platitudes about caution are easy in peacetime. In wartime, when Chinese attack submarines might already have launched deadly strikes, the U.S. crew might decide to shoot first and ask questions later. Adding to China’s sense of vulnerability, the small size of its nuclear-armed submarine force means that just two such incidents would eliminate half of its sea-based deterrent. Meanwhile, any Chinese boomers that escaped this fate would likely be cut off from communication with onshore commanders, left without an escort force, and unable to return to destroyed ports. If that happened, China would essentially have no naval nuclear deterrent. Platitudes about caution are easy in peacetime. In wartime, U.S. forces might decide to shoot first and ask questions later. The situation is similar onshore, where any U.S. military campaign would have to contend with China’s growing land-based conventional ballistic missile force. Much of this force is within range of Taiwan, ready to launch ballistic missiles against the island or at any allies coming to its aid. Once again, U.S. victory would hinge on the ability to degrade this conventional ballistic missile force. And once again, it would be virtually impossible to do so while leaving China’s nuclear ballistic missile force unscathed. Chinese conventional and nuclear ballistic missiles are often attached to the same base headquarters, meaning that they likely share transportation and supply networks, patrol routes, and other supporting infrastructure. It is also possible that they share some command-and-control networks, or that the United States would be unable to distinguish between the conventional and nuclear networks even if they were physically separate. To add to the challenge, some of China’s ballistic missiles can carry either a conventional or a nuclear warhead, and the two versions are virtually indistinguishable to U.S. aerial surveillance. In a war, targeting the conventional variants would likely mean destroying some nuclear ones in the process. Furthermore, sending manned aircraft to attack Chinese missile launch sites and bases would require at least partial control of the airspace over China, which in turn would require weakening Chinese air defenses. But degrading China’s coastal air defense network in order to fight a conventional war would also leave much of its nuclear force without protection. Once China was under attack, its leaders might come to fear that even intercontinental ballistic missiles located deep in the country’s interior were vulnerable. For years, observers have pointed to the U.S. military’s failed attempts to locate and destroy Iraqi Scud missiles during the 1990–91 Gulf War as evidence that mobile missiles are virtually impervious to attack. Therefore, the thinking goes, China could retain a nuclear deterrent no matter what harm U.S. forces inflicted on its coastal areas. Yet recent research suggests otherwise. Chinese intercontinental ballistic missiles are larger and less mobile than the Iraqi Scuds were, and they are harder to move without detection. The United States is also likely to have been tracking them much more closely in peacetime. As a result, China is unlikely to view a failed Scud hunt in Iraq nearly 30 years ago as reassurance that its residual nuclear force is safe today, especially during an ongoing, high-intensity conventional war. China’s [vehement criticism](https://archive.is/o/fHOWC/https:/www.foreignaffairs.com/articles/united-states/2017-02-15/good-thaad-and-ugly) of a U.S. regional missile defense system designed to guard against a potential North Korean attack already reflects these latent fears. Beijing’s worry is that this system could help Washington block the handful of missiles China might launch in the aftermath of a U.S. attack on its arsenal. That sort of campaign might seem much more plausible in Beijing’s eyes if a conventional war had already begun to seriously undermine other parts of China’s nuclear deterrent. It does not help that China’s real-time awareness of the state of its forces would probably be limited, since blinding the adversary is a standard part of the U.S. military playbook. Put simply, the favored U.S. strategy to ensure a conventional victory would likely endanger much of China’s nuclear arsenal in the process, at sea and on land. Whether the United States actually intended to target all of China’s nuclear weapons would be incidental. All that would matter is that Chinese leaders would consider them threatened. At that point, the question becomes, How will China react? Will it practice restraint and uphold the “no first use” pledge once its nuclear forces appear to be under attack? Or will it use those weapons while it still can, gambling that limited escalation will either halt the U.S. campaign or intimidate Washington into backing down? Chinese writings and statements remain deliberately ambiguous on this point. It is unclear which exact set of capabilities China considers part of its core nuclear deterrent and which it considers less crucial. For example, if China already recognizes that its sea-based nuclear deterrent is relatively small and weak, then losing some of its ballistic missile submarines in a war might not prompt any radical discontinuity in its calculus. The danger lies in wartime developments that could shift China’s assumptions about U.S. intentions. If Beijing interprets the erosion of its sea- and land-based nuclear forces as a deliberate effort to destroy its nuclear deterrent, or perhaps even as a prelude to a nuclear attack, it might see limited nuclear escalation as a way to force an end to the conflict. For example, China could use nuclear weapons to instantaneously destroy the U.S. air bases that posed the biggest threat to its arsenal. It could also launch a nuclear strike with no direct military purpose—on an unpopulated area or at sea—as a way to signal that the United States had crossed a redline. If such escalation appears far-fetched, China’s history suggests otherwise. In 1969, similar dynamics brought China to the brink of nuclear war with the Soviet Union. In early March of that year, Chinese troops ambushed Soviet guards amid rising tensions over a disputed [border area](https://archive.is/o/fHOWC/https:/www.foreignaffairs.com/articles/china/1967-07-01/tension-sino-soviet-border). Less than two weeks later, the two countries were fighting an undeclared border war with heavy artillery and aircraft. The conflict quickly escalated beyond what Chinese leaders had expected, and before the end of March, Moscow was making thinly veiled nuclear threats to pressure China to back down. If nuclear escalation appears far-fetched, China’s history suggests otherwise. Chinese leaders initially dismissed these warnings, only to radically upgrade their threat assessment once they learned that the Soviets had privately discussed nuclear attack plans with other countries. Moscow never intended to follow through on its nuclear threat, archives would later reveal, but Chinese leaders believed otherwise. On three separate occasions, they were convinced that a Soviet nuclear attack was imminent. Once, when Moscow sent representatives to talks in Beijing, China suspected that the plane transporting the delegation was in fact carrying nuclear weapons. Increasingly fearful, China test-fired a thermonuclear weapon in the Lop Nur desert and put its rudimentary nuclear forces on alert—a dangerous step in itself, as it increased the risk of an unauthorized or accidental launch. Only after numerous preparations for Soviet nuclear attacks that never came did Beijing finally agree to negotiations. China is a different country today than it was in the time of Mao Zedong, but the 1969 conflict offers important lessons. China started a war in which it believed nuclear weapons would be irrelevant, even though the Soviet arsenal was several orders of magnitude larger than China’s, just as the U.S. arsenal dwarfs China’s today. Once the conventional war did not go as planned, the Chinese reversed their assessment of the possibility of a nuclear attack to a degree bordering on paranoia. Most worrying, China signaled that it was actually considering using its nuclear weapons, even though it had to expect devastating retaliation. Ambiguous wartime information and worst-case thinking led it to take nuclear risks it would have considered unthinkable only months earlier. This pattern could unfold again today. A U.S. B-2 Spirit bomber, capable of carrying nuclear weapons, in Hawaii, September 2018 Danielle Quilla/U.S. Air Force. Both the United States and China can take some basic measures to reduce these dangers. More extensive dialogue and exchange—formal and informal, high level and working level, military and political—could help build relationships that might allow for backchannel de-escalation during a conflict. The two countries already have a formal military hot line in place, although it does not connect political leaders. A dedicated and tested infrastructure for senior military and political leaders to reliably and easily communicate during wartime would provide at least one off-ramp in the event of a crisis. But better communication can only do so much for a problem that ultimately stems from military doctrine and grand strategy. Given that the United States’ standard wartime playbook is likely to back China into a nuclear corner, it would be logical for Washington to consider alternative strategies that would leave China’s nuclear capabilities untouched. For example, some analysts have proposed coercing China through a distant naval blockade, and others have suggested confining any U.S. campaign to air and naval operations off China’s coast. The goal in both cases would be to avoid attacks on the Chinese mainland, where the bulk of Chinese nuclear forces reside. The problem with these alternatives is that the mainland is also where the bulk of Chinese conventional capabilities are located. The United States is unlikely to voluntarily leave these capabilities intact, given its predilection for reducing its own casualties and rapidly destroying enemy forces. If China is using its mainland bases to lob ballistic missiles at U.S. troops and allies, it is hard to imagine a U.S. president ordering the military to hold back in the interest of de-escalation. U.S. allies are particularly unlikely to accept a cautious approach, as they will be more exposed to Chinese military power the longer it is left intact. No one wants a U.S.-Chinese war to go nuclear, but a U.S. campaign that avoids escalation while letting China’s conventional forces turn Taiwan—not to mention Japan or South Korea—into a smoking ruin would not seem like much of a victory either. Of course, Beijing could also take steps to ameliorate the problem, but this is just as unlikely. China has chosen to mount both conventional and nuclear warheads on the same missiles and to attach both conventional and nuclear launch brigades to the same bases. It likely sees some strategic advantage in these linkages. Precisely because these entanglements raise the prospect of nuclear escalation, Beijing may believe that they contribute to deterrence—that they will make the United States less likely to go to war in the first place. But just as China benefits if the United States believes there is no safe way to fight a war, the United States benefits if China believes that war would result not only in China’s conventional defeat but also in its nuclear disarmament. In fact, the United States might believe that this fear could give it greater leverage during a conflict and perhaps deter China from starting one at all. In short, neither side may see much value in peacetime reassurance. Quite the opposite: they may be courting instability. If this is the case, however, then U.S. and Chinese leaders should recognize the tradeoffs inherent in their chosen policies. The threat of escalation may make war less likely, but it also makes war radically more dangerous if it does break out. This sobering reality should encourage leaders on both sides to find ways of resolving political, economic, and military disputes without resorting to a war that could rapidly turn catastrophic for the region and the world.

#### Nuclear proliferation causes nuclear war due to entanglement of conventional and nuclear weapons

Acton 19 [James M. Acton, Acton holds the Jessica T. Mathews Chair and is co-director of the Nuclear Policy Program at the Carnegie Endowment for International Peace, “The Weapons Making Nuclear War More Likely,” Carnegie Endowment for International Peace, <https://carnegieendowment.org/2019/02/08/weapons-making-nuclear-war-more-likely-pub-78343>, 2/18/19] TDI

The threat of nuclear war fills people with fear. Yet the increasingly blurred line between nuclear and conventional weapons is heightening the danger. Nuclear and non-nuclear weapons have never been entirely separate from each other. The B-29 bomber, for example, was designed and built to deliver conventional bombs. But on 6 August 1945 one of these aircraft, Enola Gay, dropped a nuclear weapon on the Japanese city of Hiroshima. Seventy-four years later, nine countries now possess thousands of nuclear weapons, which are becoming increasingly entangled with non-nuclear weapons. The global stockpile of nuclear weapons is down from an all-time high of about 64,000 in 1986 - but some contemporary weapons are about 300 times more powerful than the bomb dropped on Hiroshima. Apart from the UK, all nuclear-armed states possess dual-use weapons that can be used to deliver nuclear or conventional warheads. These include missiles of ever-longer ranges.Russia, for example, has recently deployed a new ground-launched cruise missile, the 9M729. The US believes this missile is dual-use and has been tested to distances "well over" 500km (310 miles). The missile is at the heart of US claims Russia breached the terms of a treaty banning the use of medium- and intermediate-range missiles. The US has announced its withdrawal from the pact, raising concerns about a new arms race. China, meanwhile, has recently been showing off its newest missile, the DF-26. Capable of travelling more than 2,500km (1,553 miles), it appears to be the world's longest range dual-use missile capable of a precision strike. There are a number of scenarios in which such missiles could inadvertently increase the chance of a nuclear war. The most obvious is that in a conflict, they might be launched with conventional warheads but mistaken for nuclear weapons. This ambiguity could prompt the adversary to launch an immediate nuclear response. It is difficult to know whether it would choose this course of action - or wait until the weapons had detonated and it became clear how they were armed. In practice, the greatest danger with dual-use missiles may lie elsewhere: misidentification before they have even been launched. Imagine that China dispersed lorry-mounted DF-26 missiles loaded with nuclear warheads around its territory. The U.S., wrongly believing them to be conventionally armed, might decide to try to destroy them. By attacking them, it could inadvertently provoke China into launching those nuclear weapons it still had before they could be destroyed. Dual-use missiles are not the only way in which nuclear and non-nuclear weapons are increasingly entangled. For example, all nuclear forces need a communication system - which could include satellites. But, increasingly, these nuclear command-and-control systems are also being used to support non-nuclear operations. The U.S., for example, operates satellites to provide warning of attacks with nuclear-armed or conventionally armed ballistic missiles. In a conflict between Nato and Russia, these could be used to detect short-range conventional ballistic missiles launched by Russia - as the first step towards shooting them down. If this strategy was successful, Russia could decide to attack the US early-warning satellites in response. In fact, the US intelligence community has warned that Russia is developing ground-based laser weapons for that exact purpose. But blinding U.S. early-warning satellites would not simply undermine its ability to spot conventionally armed missiles. It would also compromise the ability of the US to detect nuclear-armed ballistic missiles and could raise fears that Russia was planning a nuclear attack on the US. Indeed, the latest US Nuclear Posture Review - the key official statement of US nuclear policy - explicitly threatens to consider the use of nuclear weapons against any state that attacks its nuclear command-and-control systems. This threat applies whether or not that state has used nuclear weapons first. The governments of nuclear-armed states are presumably aware of the growing entanglement between nuclear and non-nuclear weapons. They are also aware of at least some of the associated dangers. However, working to reduce these risks does not seem to be a priority. The focus remains on enhancing their military capabilities, to deter one another. One option could be for countries to try to agree a ban on weapons that could threaten nuclear command-and-control satellites. But for the moment, governments of nuclear-armed states are reluctant to sit around the same table. As a result, the prospects of such cooperation appear to be bleak.

## 2

#### The US commercial space industry is booming – private space companies are driving innovation

**Lindzon 2/23** [(Jared Lindzon, A FREELANCE JOURNALIST AND PUBLIC SPEAKER BORN, RAISED AND BASED IN TORONTO, CANADA. LINDZON'S WRITING FOCUSES ON THE FUTURE OF WORK AND TALENT AS IT RELATES TO TECHNOLOGICAL INNOVATION) "How Jeff Bezos and Elon Musk are ushering in a new era of space startups," Fast Company, 2/23/21, https://www.fastcompany.com/90606811/jeff-bezos-blue-origin-elon-musk-spaces-space] TDI

In early February, Jeff Bezos, the founder of Amazon and one of the planet’s wealthiest entrepreneurs, dropped the bombshell announcement that he would be stepping down as CEO to free up more time for his other passions. Though Bezos listed a few targets for his creativity and energy—The Washington Post and philanthropy through the Bezos Earth Fund and Bezos Day One Fund—one of the highest-potential areas is his renewed commitment and focus on his suborbital spaceflight project, Blue Origin. Before space became a frontier for innovation and development for privately held companies, opportunities were limited to nation states and the private defense contractors who supported them. In recent years, however, billionaires such as Bezos, Elon Musk, and Richard Branson have lowered the barrier to entry. Since the launch of its first rocket, Falcon 1, in September of 2008, Musk’s commercial space transportation company SpaceX has gradually but significantly reduced the cost and complexity of innovation beyond the Earth’s atmosphere. With Bezos’s announcement, many in the space sector are excited by the prospect of those barriers being lowered even further, creating a new wave of innovation in its wake. “What I want to achieve with Blue Origin is to build the heavy-lifting infrastructure that allows for the kind of dynamic, entrepreneurial explosion of thousands of companies in space that I have witnessed over the last 21 years on the internet,” Bezos said during the Vanity Fair New Establishment Summit in 2016. During the event, Bezos explained how the creation of Amazon was only possible thanks to the billions of dollars spent on critical infrastructure—such as the postal service, electronic payment systems, and the internet itself—in the decades prior. “On the internet today, two kids in their dorm room can reinvent an industry, because the heavy-lifting infrastructure is in place for that,” he continued. “Two kids in their dorm room can’t do anything interesting in space. . . . I’m using my Amazon winnings to do a new piece of heavy-lifting infrastructure, which is low-cost access to space.” In the less than 20 years since the launch of SpaceX’s first rocket, space has gone from a domain reserved for nation states and the world’s wealthiest individuals to everyday innovators and entrepreneurs. Today, building a space startup isn’t rocket science. THE NEXT FRONTIER FOR ENTREPRENEURSHIP According to the latest Space Investment Quarterly report published by Space Capital, the fourth quarter of 2020 saw a record $5.7 billion invested into 80 space-related companies, bringing the year’s total capital investments in space innovation to more than $25 billion. Overall, more than $177 billion of equity investments have been made in 1,343 individual companies in the space economy over the past 10 years. “It’s kind of crazy how quickly things have picked up; 10 years ago when SpaceX launched their first customer they removed the barriers to entry, and we’ve seen all this innovation and capital flood in,” says Chad Anderson, the managing partner of Space Capital. “We’re on an exponential curve here. Every week that goes by we’re picking up the pace.”

#### The plan creates a restriction that encourages companies to move their operations to states with lower standards

Albert 14 [(Caley Albert, J.D. Loyola Marymount University) “Liability in International Law and the Ramifications on Commercial Space Launches and Space Tourism,” Loyola of Los Angeles International and Comparative Law Review, 11/1/14, <https://digitalcommons.lmu.edu/cgi/viewcontent.cgi?article=1708&context=ilr>] TDI

A parallel can be drawn here between the commercial space industry and the maritime law concept of the Flag of Convenience. The term has evolved over time, but in this day and age, it is commonly used to mean the owner of a vessel does not want to create an obligation with a country with stricter standards for registry; hence, the owner will register strictly for economic reasons with a country that has a more convenient registry.133 By flying a Flag of Convenience, ship owners are able to avoid taxation on earnings of ships registered under these flags, and in some cases, they can also receive relief from stricter crew standards and corresponding operating costs.134 A Flag of Convenience is flown by a vessel that is registered in one state, which the vessel has little if any connection to, when in reality the vessel is owned and operated from another state.135 This way the vessel avoids any unfavorable economic requirements from its true home state.136 In this sense, “flag shopping” is similar to “launch forum shopping,” similar in that Flags of Convenience are utilized for economic reasons, such as to avoid high taxes and compliance with certain restrictive international conventions, commercial space companies will forum shop when choosing which country to launch from. As of today, there has yet to be a catastrophic commercial launch incident, so for now commercial space companies do not have an incentive to forum shop, but if there is, the indemnification policies described above may lead companies to seek out countries that provide more coverage so they pay less in the event something goes wrong. This comparison to Flags of Convenience brings up two separate yet equally important issues. First, launch companies may try to follow the Flags of Convenience model and soon catch on to the wisdom of their maritime predecessors by “registering” in countries with more favorable conditions. Of course, in this case the concern is not with registration so much as launching. If launch companies follow the Flags of Convenience model, they will seek out the most convenient state for launch, most likely the state that provides the most liability coverage and has the least safety precautions. Launching from states with low safety standards increases the potential for catastrophic launch events. This, in turn, will place states that are potentially incapable of paying for damages from launch disasters in a position they would not normally assume if these commercial companies had not been drawn to their shores with the promise of more favorable regulations. Second, launch customers may also seek out companies located in states with lower cost liability regimes (lower insurance policy limits) since those companies will presumably charge less to launch their payloads. In this scenario, instead of the launch companies seeking out states with lower liability caps and softer regulations, the launch customers themselves will seek companies located in states with lowcost liability regimes. Here, the effect will be the same as above. Under the Liability Convention, the launching state will be liable for any damage caused by a vehicle launched from within its borders; hence, if customers start engaging in “launch forum shopping,” states will be incentivized to put in place low-cost liability regimes, which in turn will increase the states’ potential payout in the event of a catastrophic launch incident. Looking at the indemnification program the United States has in place in comparison to other countries, it is possible to see how either launch companies or launch customers could engage in “launch forum shopping” when a catastrophic launch incident ever occur. It is also important to keep in mind that various factors go into where a company or customer decides to launch from. A state’s indemnification program is just one factor in this decision. With this in mind, it is clear that if a launch incident did occur in the United States, the commercial launch company would be liable for much more than it would in another country. For instance, why would a commercial space company launch in the United States, where it would be liable up to $500 million and the additional costs that the government would not cover? The argument can be made that a catastrophic space incident has yet to occur, and even if it did, it is unlikely to cost above the $2.7 billion covered by the United States government. Other states like Russia or France, which has the two-tier liability system, would simply cover all claims above the initial insurance, which is much lower than the $500 million mark required by the United States. In that case, the commercial company would never have to pay more than the initial liability insurance. If there ever is a catastrophic commercial space incident in the future, it is easy to see why commercial companies or launch customers might be drawn to “launch forum shop” outside the United States.

#### Maintaining US space dominance requires a homegrown commercial space industry – private companies offshoring gives China the advantage they need

**Cahan and Sadat 1/6** [(Bruce Cahan, J.D) (Dr. Mir Sadat, ) "US Space Policies for the New Space Age: Competing on the Final Economic Frontier," based on Proceedings from State of the Space Industrial Base 2020 Sponsored by United States Space Force, Defense Innovation Unit, United States Air Force Research Laboratory, 1/6/21, https://www.politico.com/f/?id=00000177-9349-d713-a777-d7cfce4b0000] TDI

Today, China’s commercial space sector is in its infancy but is set to grow with continued national and provincial support, which have been rapidly increasing over the past three years.64 Since 2004, the United States and China accounted for 74% of the $135.2 billion venture capital (VC) invested in commercial space. 65 The early 2020s are pivotal, as it would be far cheaper for China and Chinese commercial space firms to acquire space technologies from the United States or allied nation companies seeking revenues or facing cashflow constraints, than to build the companies and their teams and technologies from scratch in China. The tight coupling of Chinese military goals and an economy organized to achieve those goals magnifies the economic threats and market disruptions that the United States must immediately address, in order for DoD and national security operations to rely on US commercial space capabilities. 3. ISSUES AND CHALLENGES Peaceful Uses of Space and Space Exploration Space has been primarily a shared, not a warfighting, domain.67 With each passing second of Planck time,68 space enables a modern way of life, provides instantaneous global imagery, assures telecommunications, and captures humanity’s imagination for civil space exploration. As a result, space is a burgeoning marketplace and territory for commercial ventures and investors. Strengthening the US commercial space industrial base is vital to and beyond US national security. Civil space activities are a source of US “soft power” in global commerce, cooperation, and investment. 69 The civil space sector, led by NASA, is fundamental to America’s national security. 70 NASA is on an ambitious critical path to return to the Moon by 2024,71 along with developing the capabilities and infrastructure for a sustained lunar presence. NASA’s lunar plans provide a lunar staging area for missions to Mars and beyond. They offer a strategic and economic presence for the United States on the Moon. Congress, the White House, DoD, and NASA must recognize that economic and strategic dominance in service of national security requires catalyzing and accelerating growth of a vibrant, private US industrial and cultural expansion into the Solar System. Human visitation and eventual settlement beyond the Earth require sustaining visionary leaders, aided by, and aiding, US national security. A recurring theme in US policy is “maintaining and advancing United States dominance and strategic leadership in space” because US global competitors and adversaries are competent and capable of outpacing American space capabilities. 72 The stakes are high: At this historic moment, there is a real race for dominance over cislunar access and resources. Regulations Should Foster US Commercial Space as a National Asset Leveraging the reimagination and disruption of terrestrial industries, the US commercial space industry is pushing the frontiers of the United States and global space economics and capabilities. A pre-COVID19 assessment by the US Chamber of Commerce projected that the US space market will increase from approximately $385 billion in 2020, to at least $1.5 trillion by 2040. 73 This projection represents a seven percent (7%) annual compound average growth rate (CAGR), driven largely by expanded business opportunities in Low Earth Orbit (LEO). Total addressable market (TAM) for US commercial space companies could be far larger were they to have federal and financial support for initiating cislunar space operations and opportunities. Recent advancements in commercial space technologies and business models have driven down costs and unlocked new areas of economic growth and space capabilities that outpace and de-risk acquiring capabilities through traditional US government economic development, research and development (R&D), procurement and regulatory policies and processes. US regulations must ensure that US companies lead in commercial space. In specific, technological advances that lower access costs and expand space mission capabilities, content, continuity, and redundancies must be fully supported by or incorporated into US government programs, budgets, requirements, and acquisition processes. Until commercial space offerings are fully incorporated, and federal acquisition policies and personnel commit to innovation, US government fiscal buying power, intelligence and program support will lag and remain inadequate in comparison to US private sector companies and the nation’s global competitors and adversaries in space. Addressing COVID-19’s Impact on US Commercial Space The COVID-19 pandemic damaged and still challenges the US space industrial base. US domestic investors’ funding of space R&D remains inconsistent across the lifecycle of New Space companies and the spectrum of technologies necessary to grow the space economy. To date, public R&D, government procurements and visionary space entrepreneurs have played a major role in establishing and funding the New Space industrial base. In the last five years, $11 billion of private capital has been invested.74 Traditional private investors may become reluctant to fund space technologies due to perceptions of higher risk over longer time horizons before receiving profitable returns on their capital. Institutional and long-horizon investors who manage patient capital have an appetite for illiquid, but higher yielding, terrestrial alternative asset investments such as commodities, private equity limited partnerships and real estate.75 The COVID-19 pandemic has created economic uncertainties making the New Space’s funding model unreliable. COVID-19 significantly impacted venture capital (VC)-backed companies: the pace of VC space investments fell 85% between April - June, as compared to January – March, in 2020. 76 Pre-COVID-19, the New Space industrial base confronted multiple challenges in raising later stages of venture capital such as (1) the lag between having an early-stage startup with an idea and commercializing a viable revenue-generating product, (2) the lack of market liquidity for founder and private equity space investments to attract and retain talented teams, and (3) the lack of a market to re-sell contracts for space goods and services when customers buy more capacity than needed. Even prior to the COVID-19 pandemic, federal financing of US R&D was at a historically minor level, as compared to businesses and universities.77 US government support for basic research has steadily declined as a percent of GDP. The federal government will experience near- to medium-term budget constraints.78 The vibrant venture community in the United States has taken up a portion of this slack by increasing R&D investment in later-stage and applied research. However, founding teams and VC financing rely on government to fund earlier R&D for basic science and engineering. Therefore, government must resume the sustainable and impactful past levels of support for basic research, an essential role in the space economy’s public-private partnership that ensures US leadership in space. Space as Existential Terrain for National Security In this Digital Era, space integrates and drives all elements of US national security. The Cold War may be over, but since the early 2010s, a renewed era of great power competition has emerged across terrestrial land, air, sea, and cyber domains. This competition extends into space, where a great game ensues.79 Space is no longer an uncontested or sanctuary domain. Competent and capable global competitors and peer adversaries are challenging US military, commercial, and civil space interests. The United States, along with its allies and partners, has had to accept and anticipate that space may be a warfighting domain, as suggested primarily by Russian and Chinese counter-space capabilities, military operations, and declarative statements. On December 20, 2019, the bipartisan National Defense Authorization Act (NDAA) for Fiscal Year 202080 authorized the creation of the US Space Force, under the Department of the Air Force, to secure US national interests in an increasingly contested domain.81 Back in October 1775, the Continental Congress established the US Navy to ensure that commercial and government fleets could freely navigate the Atlantic coastline - today, that includes the South China Sea. Likewise, the USSF’s mission is to ensure unfettered access to and the freedom to operate in space. The 2017 National Security Strategy considers space to be a “priority domain.”82 Freedom of navigation is a sovereign right that nations have fought to achieve and defend. 83 The USSF’s main role is to organize, train and equip, as well as to protecting US space interests and supporting terrestrial and joint warfighters (e.g., US Space Command). Thus, USSF must secure US national interests in space, whether military, commercial, scientific, civil, or enhancing US competitiveness for cislunar leadership.

#### US space dominance prevents global war

**Zubrin 15** [(Robert Zubrin, president of Pioneer Energy, a senior fellow with the Center for Security Policy) “US Space Supremacy is Now Critical,” Space News, 1/22/15, <https://spacenews.com/op-ed-u-s-space-supremacy-now-critical/>] TDI

The United States needs a new national security policy. For the first time in more than 60 years, we face the real possibility of a large-scale conventional war, and we are woefully unprepared. Eastern and Central Europe is now so weakly defended as to virtually invite invasion. The United States is not about to go to nuclear war to defend any foreign country. So deterrence is dead, and, with the German army cut from 12 divisions to three, the British gone from the continent, and American forces down to a 30,000-troop tankless remnant, the only serious and committed ground force that stands between Russia and the Rhine is the Polish army. It’s not enough. Meanwhile, in Asia, the powerful growth of the Chinese economy promises that nation eventual overwhelming numerical force superiority in the region. How can we restore the balance, creating a sufficiently powerful conventional force to deter aggression? It won’t be by matching potential adversaries tank for tank, division for division, replacement for replacement. Rather, the United States must seek to totally outgun them by obtaining a radical technological advantage. This can be done by achieving space supremacy.To grasp the importance of space power, some historical perspective is required. Wars are fought for control of territory. Yet for thousands of years, victory on land has frequently been determined by dominance at sea. In the 20th century, victory on both land and sea almost invariably went to the power that controlled the air. In the 21st century, victory on land, sea or in the air will go to the power that controls space. The critical military importance of space has been obscured by the fact that in the period since the United States has had space assets, all of our wars have been fought against minor powers that we could have defeated without them. Desert Storm has been called the first space war, because the allied forces made extensive use of GPS navigation satellites. However, if they had no such technology at their disposal, the end result would have been just the same. This has given some the impression that space forces are just a frill to real military power — a useful and convenient frill perhaps, but a frill nevertheless. But consider how history might have changed had the Axis of World War II possessed reconnaissance satellites — merely one of many of today’s space-based assets — without the Allies having a matching capability. In that case, the Battle of the Atlantic would have gone to the U-boats, as they would have had infallible intelligence on the location of every convoy. Cut off from oil and other supplies, Britain would have fallen. On the Eastern front, every Soviet tank concentration would have been spotted in advance and wiped out by German air power, as would any surviving British ships or tanks in the Mediterranean and North Africa. In the Pacific, the battle of Midway would have gone very much the other way, as the Japanese would not have wasted their first deadly airstrike on the unsinkable island, but sunk the American carriers instead. With these gone, the remaining cruisers and destroyers in Adm. Frank Jack Fletcher’s fleet would have lacked air cover, and every one of them would have been hunted down and sunk by unopposed and omniscient Japanese air power. With the same certain fate awaiting any American ships that dared venture forth from the West Coast, Hawaii, Australia and New Zealand would then have fallen, and eventually China and India as well. With a monopoly of just one element of space power, the Axis would have won the war. But modern space power involves far more than just reconnaissance satellites. The use of space-based GPS can endow munitions with 100 times greater accuracy, while space-based communications provide an unmatched capability of command and control of forces. Knock out the enemy’s reconnaissance satellites and he is effectively blind. Knock out his comsats and he is deaf. Knock out his navsats and he loses his aim. In any serious future conventional conflict, even between opponents as mismatched as Japan was against the United States — or Poland (with 1,000 tanks) is currently against Russia (with 12,000) — it is space power that will prove decisive. Not only Europe, but the defense of the entire free world hangs upon this matter. For the past 70 years, U.S. Navy carrier task forces have controlled the world’s oceans, first making and then keeping the Pax Americana, which has done so much to secure and advance the human condition over the postwar period. But should there ever be another major conflict, an adversary possessing the ability to locate and target those carriers from space would be able to wipe them out with the push of a button. For this reason, it is imperative that the United States possess space capabilities that are so robust as to not only assure our own ability to operate in and through space, but also be able to comprehensively deny it to others. Space superiority means having better space assets than an opponent. Space supremacy means being able to assert a complete monopoly of such capabilities. The latter is what we must have. If the United States can gain space supremacy, then the capability of any American ally can be multiplied by orders of magnitude, and with the support of the similarly multiplied striking power of our own land- and sea-based air and missile forces be made so formidable as to render any conventional attack unthinkable. On the other hand, should we fail to do so, we will remain so vulnerable as to increasingly invite aggression by ever-more-emboldened revanchist powers. This battle for space supremacy is one we can win. Neither Russia nor China, nor any other potential adversary, can match us in this area if we put our minds to it. We can and must develop ever-more-advanced satellite systems, anti-satellite systems and truly robust space launch and logistics capabilities. Then the next time an aggressor commits an act of war against the United States or a country we are pledged to defend, instead of impotently threatening to limit his tourist visas, we can respond by taking out his satellites, effectively informing him in advance the certainty of defeat should he persist. If we desire peace on Earth, we need to prepare for war in space.

## 3

**The standard is maximizing expected wellbeing.**

1. **Moral uncertainty means preventing extinction should be our highest priority.  
   Bostrom 12** [Nick Bostrom. Faculty of Philosophy & Oxford Martin School University of Oxford. “Existential Risk Prevention as Global Priority.” Global Policy (2012)]  
   These reflections on **moral uncertainty suggest** an alternative, complementary way of looking at existential risk; they also suggest a new way of thinking about the ideal of sustainability. Let me elaborate.¶ **Our present understanding of axiology might** well **be confused. We may not** nowknow — at least not in concrete detail — what outcomes would count as a big win for humanity; we might not even yet **be able to imagine the best ends** of our journey. **If we are** indeedprofoundly **uncertain** about our ultimate aims,then we should recognize that **there is a great** option **value in preserving** — and ideally improving — **our ability to recognize value and** to **steer the future accordingly. Ensuring** that **there will be a future** version of **humanity** with great powers and a propensity to use them wisely **is** plausibly **the best way** available to us **to increase the probability that the future will contain** a lot of **value.** To do this, we must prevent any existential catastrophe.
2. **Reducing the risk of extinction is always priority number one.   
   Bostrom 12** [Faculty of Philosophy and Oxford Martin School, University of Oxford.], Existential Risk Prevention as Global Priority.  Forthcoming book (Global Policy). MP. http://www.existenti...org/concept.pdfEven if we use the most conservative of these estimates, which entirely ignores the   possibility of space colonization and software minds, **we find that the expected loss of an existential   catastrophe is greater than the value of 10^16 human lives**.  **This implies that the expected value of   reducing existential risk by a mere one millionth of one percentage point is at least a hundred times the   value of a million human lives.**  The more technologically comprehensive estimate of 10  54 humanbrain-emulation subjective life-years (or 10  52  lives of ordinary length) makes the same point even   more starkly.  Even if we give this allegedly lower bound on the cumulative output potential of a   technologically mature civilization a mere 1% chance of being correct, we find that the expected   value of reducing existential risk by a mere one billionth of one billionth of one percentage point is worth   a hundred billion times as much as a billion human lives. **One might consequently argue that even the tiniest reduction of existential risk has an   expected value greater than that of the definite provision of any ordinary good, such as the direct   benefit of saving 1 billion lives.**  And, further, that the absolute value of the indirect effect of saving 1  billion lives on the total cumulative amount of existential riskâ€”positive or negativeâ€”is almost   certainly larger than the positive value of the direct benefit of such an action.

## Case

#### Framework – the role of the ballot is evaluate desirability of the neg. The aff has to win the links to the plan – that’s most fair and predictable and best for engagement and clash. Their framework moots the 1NC, is self-serving, and arbitrary.

#### Procedural Fairness Outweighs

#### 1] Probability – debate cant alter subjectivities but it can rectify skews

#### 2] Link turns the K since lack of engagement disencentivizes research for critical solutions

#### 3] Inescpable – you follow speech times, ask for the ballot, answer CX questions which prove you care about winning.

#### Case outweighs – extinction destroys the possibility for future value which means it precludes alt solvency.

### Even if u don’t buy that extinction outweighs, cap is actually good

**Space colonization: Capitalism is key to drive private investment and research**

**Spring 16** (Todd, 6/3/16, The Policy, “A Case for Capitalism, In Regards to Space Travel,” https://thepolicy.us/a-case-for-capitalism-in-regards-to-space-travel-d77e50f8116e#.q49v6pqm2, 9/7/16, SM)

As of now, **N.A.S.A. does not plan on sending a ~~manned~~ mission to Mars until the 2030s** — assuming, of course, they get the government funding they need to undertake such a massive project. Considering the recent cuts to deep space exploration, down nearly $300 million from 2016, I am not certain what the condition of the program will look like in another two years…much less the gap between now and the 2030s. Where, then — if the government and its agencies will not provide us with the money for exploration — will we turn to slake our thirst for cosmic space travel? SpaceX. Private corporations. Capitalism. Seeing this article in the news, reading day after day the story of budget cuts to N.A.S.A. in regards to deep-space exploration and other related programs, got me thinking about just **how important it will be for private companies and corporations to undertake these projects…such as Elon Musk’s SpaceX**, and countless others (read the full list here). The problem is that we have gotten it into our heads that **Capitalism** is the root cause of our economic woes in the United States, perhaps failing to understand that such policies are something like a double-edged sword: they **could also be our salvation.** This article provides a great list of the pro’s and con’s of Capitalism. I would recommend you take the short passing of time it requires to read it through-and-through before continuing. Now then. I have never been for fully-unhindered Capitalism. I do not believe that the government should stay out of economic affairs entirely, for as provided in the article many of the con’s relate to improper regulation (monopolization) as opposed to something fundamentally wrong, but I do not believe that any government should be going about shoving their claws into every economic affair either. There must be a healthy balance, especially if Capitalism is to work as it is supposed to work. The same goes for any policy. The government should be there to bolster competition between businesses…not favor one or bail-out the other. The more regulation, the more interference or amendment, the less it works…but this mix of regulation and free market must fall in the “goldilocks zone” if the citizens of said society are to reap its full benefit. If not, like planets about a star, the society shall either burn or freeze. One of those benefits is highlighted by Elon Musk’s SpaceX: **the intervention of privately-funded companies to do things that a traditional government agency cannot**. Namely, the exploration and eventual colonization of Mars in a reasonable, step-by-step timeframe…unlike the “we will get to it eventually” mindset plaguing the bowels of the United States government. Were not the policies in place to foster the growth of private companies, our best chance at getting people out of Earth-orbit — the Bush-approved, now-cancelled, insanely-expensive Constellation program — would have gone the way of promises and well-wishes. It is my hope that Elon Musk and space entrepreneurs like him are not simply blowing steam, and that one day — perhaps even within my lifetime — I could be on my way to a space hotel on the Moon, flying aboard a space airliner with the name of a private company plastered across the side. Regardless, **if we** **humans are to truly become a multi-planet species we must not hinder economic growth with narrow thoughts**. We must not become confused that the “problems down here” and the “problem of getting out there” must be in conflict; they do not need to, and we must not suppose they should. They are two separate issues with two unique sets of problems, and thus this policy of taking resources from one to give to the other will only ensure that neither issue is given that which it needs, or enough to fix what must be solved. Therefore I propose that we support these pioneers of space travel in any way that we are able. Let us not forget that solving the issue of “how do we get there” might just lead to the end of our “problems down here”.

**Extinction’s inevitable---only growth can sustain colonization and solve extinction**

**Skran 16** [Dale Skran is Executive Vice President of the National Space Society and a member of the Board of Directors of the Alliance for Space Development. “Settling space is the only sustainable reason for humans to be in space,” <http://www.thespacereview.com/article/2915/1>]

**As robotic and artificial intelligence technologies** improve and **enable increasingly robust exploration** without a human presence, eventually **there will be only one sustainable reason for humans to be in space**: **settlement**. **Research into the recycling technology required for long-term off-Earth settlements** **will directly benefit terrestrial sustainability**. **Actively working toward** developing and **settling space** **will make available mineral and energy resources** **for use on Earth on a vast scale**. Finally, **space settlement offers the hope of long-term species survival that remaining on Earth does not.** There are more than seven billion people on the Earth today. No rational space settlement advocate suggests that any significant portion of that population, or even of those who are rich, will be moving to Mars or anywhere else in space. However, a recent essay by Astro Teller, head of Google X Labs, and his wife Danielle, a physician and researcher takes the bold position that “It’s completely ridiculous to think that humans could live on Mars.” This essay, published by Quartz, repeats with little examination some of the hoariest arguments against space settlement. To support this view, the Tellers quote their 12-year-old daughter: “I can’t stand that people think we’re all going to live on Mars after we destroy our own planet.” This quote contains two mischaracterizations that demand refutation: **that “we are all” going to live in space** **and that we are going to live in space after we destroy Earth**. Another canard that has long floated about was given form by the recent film Elysium starring Matt Damon**: the rich will leave the poor on the Earth** and escape to space settlements. Upon examination, **all three of these ideas are strawmen.** There are more than seven billion people on the Earth today. No rational space settlement advocate suggests that any significant portion of that population, or even of those who are rich, will be moving to Mars or anywhere else in space. Instead, **we expect that relatively small numbers of highly qualified individuals**, or those **who are deeply dedicated to living in space, would form the first settlements**. Over a significant period of time, **thousands more from the Earth would join those settlements as they become increasingly self-sufficient**. Over more time, **various possible niches** for settlement (**Moon, Mars, asteroids, free space**, etc.) **will be occupied**, and eventually **the population in space will total many millions**, most of whom will have been born in space. So why then do Elon Musk, Stephen Hawking, and many others, including organizations like the National Space Society (NSS) and Alliance for Space Development, believe strongly that space settlement is essential to human survival? Although this may seem surprising, **the Earth is not a “safe space.”** **The destiny of virtually all species on Earth is extinction** in a relatively short span of geologic time. The Tellers claim that “we live on a planet that is perfect for us.” This statement is both completely true and total nonsense. **We fit well on the Earth because we have evolved over millions of years to become creatures that are both adapted to live here and to like living here**. It is truer to say that we are perfect for the Earth than the reverse. In fact, **the Earth is not such a commodious place.** **It is subject to periodic calamities** of various sorts, ranging from massive asteroid and comet impacts to titanic volcanic eruptions, and from periodic ice ages to disastrous solar flares. In the short run, the Earth seems balmy and comfortable. **Viewed from the perspective of** **deep time,** **it starts to look more like a death trap, bedeviled by regular mass extinctions**. However, **things are actually quite a bit worse**. Although **there are many potentially bad things that might happen to the human race on the Earth from natural sources**, **there are many more from unnatural sources**. **We have been dancing with nuclear disaster for a long time.** An apocalyptic atomic war is not inevitable, but it is possible. **Add to this scenario** the **genetically engineered killer virus**, “**gray goo**,” a **robot revolt**, **and other horrors as yet undreamt**, and **the odds against human survival get longer**. Hence, the need to abandon the fiction of Earth as our eternal and unchanging perfect home and to appreciate both the need for, and promise of, space settlement. **Not so the rich can escape to an Elysium** in the sky, or so we can all leave behind a polluted and overheated Earth, **but simply so that the human species and human culture has a chance at surviving** and flourishing **in the long term.** The Tellers believe that sustainability on the Earth has no relationship to what we do in space, but **the same technologies that enable deep space settlement will have a profound impact on terrestrial sustainability**. The Tellers write, “We haven’t even colonized the Sahara desert, the bottom of the oceans… because it makes no economic sense.” This may be true, but **it** also **makes no sense to settle the Sahara** desert, the bottom of the **oceans, or Antarctica** **since** these locations are on the Earth, and **humans living there will not increase the probability of species survival.** Near-Earth free space settlements and lunar bases are just stepping stones to ones much further out that are quarantined from Earth by millions of kilometers of vacuum. Once the motivation of species survival is put front and center, it becomes clear that **a settlement in low Earth orbit,** on the Moon, at L5, or on the Martian surface **is not nearly sufficient**. **What is needed is a large set of thriving communities distributed throughout the solar system, and even ultimately in the Oort Cloud surrounding the solar system** proper. This vision is not a small thing. **It will be the work of many generations**, just as was the settling of the New World or, even earlier in history, the human diaspora out of Africa along the Asian coast to Australia and beyond. The Tellers believe that sustainability on the Earth has no relationship to what we do in space, but the same technologies that enable deep space settlement will have a profound impact on terrestrial sustainability. **Space settlements, of necessity, push the limits of food production per square meter and per liter of wate**r. Space settlement **agricultural methods can also be applied to growing food in parched California or in vertical farms in crowded urban areas**. **Space settlements require humans and technology to co-exist in close proximit**y. This implies **an absolute minimization of pollution** **and sustained recycling of all waste**. Such **technologies seem highly applicable to sustainability on Earth as well**. We will need to provide the best possible medical care for remote space settlements, which will be far from hospitals on Earth. The technologies that make such medicine effective—“tricorders”, **telemedicine**, and so on—**can also bring medical care to underdeveloped and underserved areas of the Earth.** The Tellers raise the specter of “winter-over syndrome” in the Antarctic, writing that “living on Mars would be way, way more miserable than living in Antarctica,” and concluding, “Nobody wants to live there.” Although it is clear that the Tellers will not be going, the **large numbers who signed up for Mars One’s** sketchy settlement **plans suggest that a lot of people do want to live on Mars**. **There are real challenges** to constructing space settlements, **but current Antarctic bases are not true settlements**. Nobody lives there with their families, with the exception of the coastal Esperanza Base, where about ten families routinely winter over. **No real effort is made to create any kind of human environment that is comfortable** over a long period of time. **Conditions in Antarctica might be better compared to living in a campground than a self-sustaining settlement.** Additionally, **the current Antarctic Treaty** essentially **prevents any extraction or use of the natural resources** found there, thus **making economically independent settlements infeasible**. The Tellers think that, from an economic perspective, “Mars has nothing to offer in return.” Here, at least in the short run, they have a point. Let us not shy from the truth. **Conditions in the early settlements** in the New **World were difficult at best**, and the casualty rate was high. **We should expect the same to hold true for early space settlements**. However, **Jamestown and Plymouth gave rise to vast cities and a tamed landscape on a scale of hundreds of years.** **We now bring to the table technological means that would seem magical to the Jamestown settlers**. Even as difficult an environment as the Moon can be developed and settled using technology that either exists currently or is an engineering project, as one book suggests. The Tellers think that, from an economic perspective, “Mars has nothing to offer in return.” Here, at least in the short run, they have a point. Although **Mars may have more of the natural resources a settlement will need than**, say, **the Moon**, it is at the bottom of a fairly steep gravity well and, for the time being, it is not likely that there will be many Mars-to-Earth exports. However, this is like looking at the resources of the New World via a keyhole, seeing a swamp, and reporting back that there is no point in going there. It is worth keeping in mind the example of “Seward’s Folly.” **The purchase of Alaska from Russia was mocked** as “Seward’s icebox” and a “polar bear garden.” **At the time, the oil and mineral riches of Alaska were undiscovered** and undreamt of. **Space itself teems with valuable resources**, including continuous and abundant solar energy and mineral wealth on a scale beyond imagination just in the near Earth asteroids. Just as the Tellers were dismissing space resources as irrelevant, the US Congress was laying the legal groundwork for asteroid and lunar mining with the passage of the Commercial Space Launch Competitiveness Act, signed by President Obama on November 23, 2015. The Tellers also seem unaware that their leadership at Google, Larry Page and Eric Schmidt, are investors in the asteroid mining firm Planetary Resources. The Tellers say that “we won’t survive [on Earth] unless we learn to live in a resource neutral way.” This statement assumes that that Earth is a closed system, which it is not. **The Earth is flooded daily with vast amounts of solar energy that, if exploited**, **could power just about any civilization we wish to maintain**. **There is no technical limitation to providing continuous, carbon-free power from space solar power satellites beaming power back to the surface of the Earth anywhere it might be needed**. **The main opposition to this idea derives from an unwillingness to consider centralized power systems on** **ideological grounds**, combined with the unexpected reality of very cheap natural gas today. **Even the most conservative consideration of near-Earth asteroid resources suggests that there is no reason to view the Earth as a closed system to which nothing can be added.** The time for the settlement of Mars will come, but first we need to build on our success in developing the resources of Earth orbit, in the form of navigation, Earth observation, communication, and weather satellites, by fully developing the economic potential of the Earth-Moon system. **Space settlements must flow out of the development of the economic resources of space if they are to be sustainable in the long term**. The NSS has developed a complete description of milestones toward the development of space settlements. In view of the above, Astro Teller was probably right to turn down the “space cadet” who wanted Google X to spend money on Mars settlement. But wait—Google is doing exactly that. A key first step toward space settlement is ensuring a gapless transition from the existing International Space Station to commercially owned and operated LEO space stations as described in the NSS position paper “Next Generation Space Stations.” Next will come the development of the resources of the Moon and neaby asteroids leading to the creation of a self-sustaining Earth-Moon economy. Once we have established an asteroid-Earth-Moon economy that makes the resources found in this region fully available for projects ranging from the construction of solar power satellites to fueling future Mars missions, trips to Mars will be far less of a reach than they are today. In view of the above, Astro Teller was probably right to turn down the “space cadet” who wanted Google X to spend money on Mars settlement. Currently Google’s money would be better spent in low Earth orbit, among the asteroids, and on the Moon, joining forces with the growing number of entrepreneurs seeking their fortunes in space. But wait—Google is doing exactly that by sponsoring the Google Lunar X PRIZE to encourage private groups to send landers to the Moon, and investing $900 million in Elon Musk’s SpaceX. Given that corporate Google (now Alphabet) has just made a massive investment in a company founded to settle Mars, the Tellers’ essay sounds a bit like sour grapes. In any case, **the Tellers are completely wrong** in their disregard of the potential economic benefits of space development and the underlying motivation for space settlement.

#### Capitalism solves hunger and poverty – historical analysis proves

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As one argument would have it, capitalism is responsible for the destruction of the environment because capitalism is based on growth. And yes, capitalism has led to tremendous economic growth. But without this growth, an ever-expanding world population would not have been able to provide even the most basic necessities. After all, in 1800, there were just one billion people on the planet; today there are more than seven billion.

Economic Growth Helps To Combat Hunger And Poverty

It is all the more astonishing that, despite this rapid population growth, the world has not been overcome by rampant poverty. Looking back to 1800, most people in the world were extremely poor—average incomes were the same as they are in the poorest countries in Africa today and more than 90% of the global population was living in extreme poverty. The development of capitalism and economic growth reduced the proportion of extremely poor people in the world to less than 10%—despite the sevenfold increase in the global population during this same period. So growth is not a bad thing in and of itself. In fact, growth has led to a reduction in hunger and poverty.

Life expectancy at birth has increased more than twice as much in the last century as in the previous 200,000 years. The probability of a child born today reaching retirement age is higher than the probability of previous generations ever celebrating their fifth birthdays. In 1900, the average life expectancy worldwide was 31 years; today it stands at 71 years. Of the roughly 8,000 generations of Homo sapiens since our species emerged approximately 200,000 years ago, only the last four have experienced massive declines in mortality rates.

In the last 140 years there have been 106 major famines, each of which has cost more than 100,000 lives. The death toll has been particularly high in socialist countries such as the Soviet Union, China, Cambodia, Ethiopia and North Korea, killing tens of millions of people through the forced transfer of private means of production to public economies and the weaponization of hunger. On its own, the biggest socialist experiment in history, Mao’s Great Leap Forward in the late 1950s killed more than 45 million Chinese.

The number of deaths due to major famines fell to 1.4 million per year in the 1990s—not least as a result of the collapse of socialist systems worldwide and China increasingly embracing capitalism. In the first two decades of the 21st century approximately 600,000 people perished of hunger. That is equivalent to roughly 2% of the death toll from the early 20th century—despite the fact that the global population is four times larger today than it was back then.

**Financialization’s sustainable**

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If there is one theme that unites the various **critiques of contemporary finance**, it is the **emphasis on its speculative character. Financial growth is said to be driven not by the logic of efficient markets, but rather by irrational sentiment**, “animal spirits” **that do not respect fundamental values.** Emphasizing the role of **volatility** in contemporary capitalism (evident at the time of writing, as the stock market is experiencing a downturn) **is important** as an antidote to notions of market efficiency and equilibrium. **But it is a mistake to think that it provides a sufficient basis for effective critique.** **Predictions regarding the limits or collapse of neoliberal finance have simply not enjoyed a good track record.** **Over and over, the contemporary financial system has proven capable of sustaining higher levels of speculative activity than anticipated.** This has certainly been true of the past decade. Capital and Time: For a New Critique of Neoliberal Reason is my attempt to make sense of this—that is, to understand what might be wrong or missing in the existing heterodox critique of speculation, and to advance a more accurate understanding of the role of uncertainty, risk, and speculation in contemporary capitalism. At the heart of the critique of speculation **we find a distinction between real and fictitious forms of value.** Although “essentialist” (or “foundationalist”) modes of explanation have been under fire across the social sciences for several decades now, when it comes to the critique of finance they have had considerable staying-power: **without a notion of real value, it often seems, we lose any objective standard against which to assess the speculative gyrations of capitalist markets.** Capital and Time asks what kind of critical theory we might develop if we bracket the anxious attachment to a notion of fundamental value. To that end, it turns to the work of economist Hyman Minsky. Although **Minsky** has been popularized precisely as a critic of speculation, he in fact **insisted that almost all value judgments and investments were to some degree speculative**—their success or failure would be determined in an unknown future. For him, **the key economic question is how order emerges in a world that offers no guarantees, how more or less stable standards and norms arise amidst uncertainty.** Of course, the “endogenous” origin of financial standards is a well-rehearsed theme in heterodox economics—indeed, it is a staple of the “post-Keynesian” literature that claims Minsky’s legacy. But **such perspectives have never been able to break with the idea that financial stability is at its core dependent on external interventions that suppress speculative impulses.** For Minsky, however, this is to miss the point about endogeneity. To his mind, there was no clear dividing line between financial practices and their governance: central banks and other public authorities are no more able to see into the future and to transcend uncertainty than private investors are. Minsky was therefore highly skeptical about official claims of discretionary precision management: **financial governance is always embroiled in the very risk logic that it is charged with managing. That also means that financial policy can appear quite ordinary, even banal: at the heart of capitalist financial management is a logic of backstopping and bailout that responds to the possibility that the failure of an institution may take down wider financial structures. The stability of the post-New Deal financial system is often attributed to the Glass-Steagall separation of the stock market and commercial banking.** But Minsky tended to view Glass-Steagall as one of several measures to direct bank credit away from the stock market towards other, no less speculative ends, notably consumer and mortgage financing. To his mind, the stability of the post-war period derived rather from the creation of an extensive financial safety net (which included, for instance, deposit insurance, which removed the rationale behind bank runs) that served to socialize risk. This institutional arrangement turned out to have a significant drawback: a pattern of chronic inflation emerged that, by the late 1970s, was widely perceived as a major problem. Minsky’s lack of faith in the possibility of cleanly staged external interventions led him to feel that that there was no real way out of this predicament. **Monetarist doctrines, ascendant during the 1970s under the influence of Milton Friedman, relied on exactly the belief in an arbitrarily defined monetary standard that Minsky rejected as naïve.** Muddling through, it seemed, was the price of avoiding another financial crash and depression. The Volcker shock of 1979 changed this dynamic in a way that Minsky had not foreseen but that is comprehensible when seen through the lens he provided us with. Paul Volcker looked to monetarism not as a means to enforce an external limit or standard on the financial system, but as a politically expedient way to break with accommodating policies and to proactively engage the endogenous dynamics of finance. The consequences of the Volcker shock were predictable (which is exactly why the Federal Reserve had been reluctant to pursue similar policies in previous years): inflation gave way to instability and crisis. Inflation was conquered as jobs were lost and wages stagnated. And, far from money being returned to its neutral exchange function, opportunities for speculation multiplied. **The American state was never going to sit idly by as the financial system returned to dynamics of boom and bust: when instability took the form of systemic threats, authorities would bail out the institutions that had overextended themselves.** Of course, Volcker would not have been able to predict the specific features of the too-big-to-fail regime as it emerged during the 1980s and evolved subsequently; but the very point of the neoliberal turn in financial management that he had overseen was to create a context where risk could be socialized in ways that were more selective and therefore did not entail generalized inflation. **The inflation of asset values that has been such a marked feature of the past four decades has always been premised centrally on the willingness of authorities to view the “moral hazard” of the too-big-to-fail logic as a policy instrument**—even if they may have decried it officially as a regrettable corruption of market principles. Spectacular bailouts, mundane policies to protect the key nodes of the payment systems, the “Greenspan put”, the different iterations of quantitative easing—these are all variations on that basic too-important-to-fail logic. **Existing critical perspectives tend to view crisis and the need for bank bailouts as manifesting the essential incoherence of neoliberal finance**, its lack of solid foundations and the irrationality of speculation. **Capital and Time breaks with such moralistic assessments. The way deepening inequality and the speculative growth of asset values continue to feed off each other is troubling** for any number of reasons, **but there is nothing inherently “unsustainable” about it—the process does not have a natural or objective limit.** At this point in time, the critique of speculation does little more than lend credibility to official discourses that present crises as preventable and bailouts as one-off, never-to-be-repeated interventions. In that way, **it prevents us from critically relating to a neoliberal reality that has been shaped to its core by the speculative exploitation of risk and uncertainty, and in which regressive risk socialization serves as the everyday logic of financial governance.**

**Key to massive growth and economic development – only pragmatic domestication of finance solves**

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The global financial crisis has been followed by 10 dire years of economic stagnation, high and rising inequalities in income and wealth, historically unprecedented levels of indebtedness, and mounting uncertainty about jobs and incomes in most nations. The **crisis conditions crystallized into a steadily increasing popular dissatisfaction with the political and economic status quo of those supposedly ‘left behind by (financial) globalization’**; a dissatisfaction which amplified into a ‘groundswell of discontent’ — to use the exact words of the IMF's Managing Director Christine Lagarde (2016). **Angry and anxious electorates were transformed by demagogues into election‐winning forces, as the British Brexit vote, Trump's (2016) and Erdogan's (2017) election victories in the US and Turkey, and recent political changes (toward authoritarianism) in Brazil, Egypt, the Philippines and India all attest.** **Secular stagnation and political instability are feeding a widespread sense that capitalism, as a historical phenomenon, is now in a critical condition** — and to some the question is no longer whether but how capitalism will end (see Streeck, 2014). This is not the question of the present Debate, however, which instead asks how and why the global political economy morphed from post‐WWII ‘mixed’ industrial capitalism to a neoliberal ‘rentiers’ delight’, and how to confront the Panglossian logic and arguments used by (financial) economists to legitimize the financialized order as the ‘best of all possible worlds’. Taken together, the 10 contributions in this Debate lay to rest the Hayekian claim that unregulated market‐based finance is socially efficient — **the macro‐ and microeconomic impacts of the rise to dominance of financial markets on capital accumulation, growth and distribution have overwhelmingly been found to be deleterious (Epstein). Market‐based finance is no longer funding the real economy** (Epstein; Jayadev, Mason and Schröder), **but rather engaging in a self‐serving strategy of rent‐seeking** (Chandrasekhar and Ghosh; Mader), licensed larceny à la Hildyard (Chandrasekhar and Ghosh; Mader), exchange rate and global stock market speculation (Bortz and Kaltenbrunner), derivatives speculation (Keucheyan; Clapp and Isakson) and collateral mining (Gabor; Lavinas) — asphyxiating economic development in the process. As John Maynard Keynes (1930 1972: 131) wrote in his article ‘The Grand Slump of 1930’, ‘**there cannot be a real recovery … until the ideas of lenders and the ideas of productive borrowers are brought together again** …. Seldom in modern history has the gap between the two been so wide and so difficult to bridge’. As the Debate articles show, the gap between finance and the real economy may be even wider today than in the 1930s. This does not mean, however, that Schumpeter and Gerschenkron were wrong in calling the banker the ‘ephor’ of capitalism and a ‘phenomenon of development’. **Finance can positively contribute to economic development**, something which indeed is ‘almost too obvious for serious discussion’ as Miller wrote, **but only when the ‘ephor’ is ‘governed’ and ‘directed’ by state regulation to structure accumulation and distribution into socially useful directions** (Epstein; Jayadev, Mason and Schröder). The East Asian miracle economies prove the point that **finance can be socially efficient if bankers can be made to work within the ‘developmental mindset’, the institutional arrangements and political compulsions of a ‘developmental state’, as argued by Wade**. China's recent move to (securities) market‐based finance may be the beginning of the unravelling of its growth miracle (Gabor; see also BIS, 2017). **Rather than letting financial markets discipline the rest of the economy and the whole of society, finance itself has to be disciplined by a countervailing social authority which governs it to act in socially desirable directions**. One famous account in the Talmud tells about Rabbi Hillel, a great sage, who, when he was asked to explain the Torah in the time that he could stand on one foot, replied: ‘Do not do unto others that which is repugnant to you. Everything else is commentary’. If there is a one‐foot summary of the 10 articles in the Debate, reviewed in this Introduction, it is this: ‘Finance is a terrible ephor, but, if and when domesticated, can be turned into a useful servant. Everything else is commentary’.