## CSS 1991

## Read the following passage answer the questions given at the end as briefly as Q.1 possible (1 to 2 lines each):

Heads of government attending the London economic summit will have no excuses if they fail to curb the level of arms exports. A new definitive study by the International Monetary Fund, not generally known for its liberal views, makes it plain that high levels of arms spending in some developing countries have retarded social programmes, economic development projects and the private sector the latter an issue with which the seven richest market economies can identity.

The IMF, however, pick out 10 consistent offenders among developing countries which spend more than 15 percent of their GDP on the military, they are: Israel, Angola, Oman, Yemen, Jorden, Saudi Arabia, Iraq, Syria, Egypt and Libya. Employing some unusually forceful language the Fund says: the levels of military expenditure certainly led to low growth and domestic economic hardship in some countries by diverting funds from social programmes, economic development projects and the private social sector.

The study poses a couple of other serious problems for the summit. It shows for instance, that military expenditure is very sensitive to financial constraints. Thus, if countries are on armaments.

## Questions:

- 1. What are the head of Government doing at the summit?
- What are the findings of the new study?
- How does military expenditure affect domestic economy of a country and in what ways?
- What is the relationship between spending and economic growth?
- How is military expenditure related to resources?

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