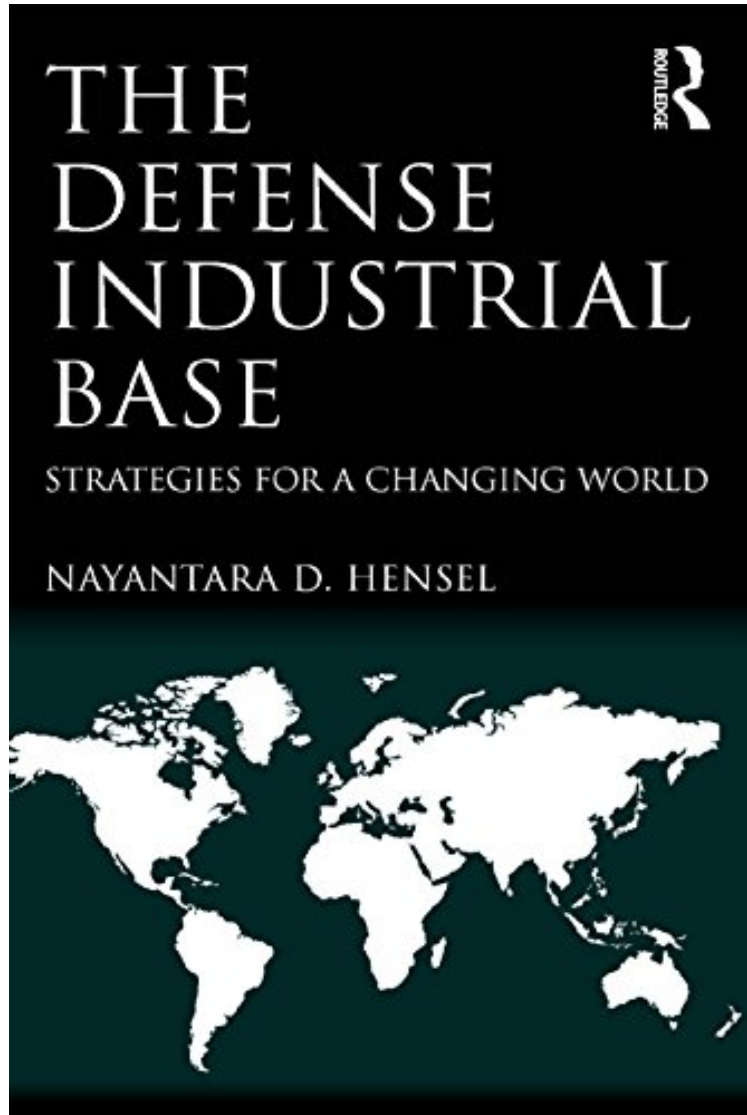


The Defense Industrial Base: Strategies for a Changing World

Nayantara D. Hensel

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The US and international defense industrial sectors have faced many challenges over the last twenty years, including cycles of growth and shrinkage in defense budgets, shifts in strategic defense priorities, and macroeconomic volatility. In the current environment, the defense sector faces a combination of these challenges and must struggle with the need

to maintain critical aspects of the defense industrial base as defense priorities change and as defense budgets reduce or plateau. Moreover, the defense sector in the US is interconnected both with defense sectors in other countries and with other industry sectors in the US and global economies. As a result, strategic decisions made in one defense sector impact the defense sectors of other countries, as well as other areas of the economy. Given her academic, corporate, and Department of Defense experience as a leading economist and policy-maker, Dr. Nayantara Hensel is perfectly positioned to examine the interrelationship between these forces both historically and in the current environment, and to assess the implications for the future global defense industrial base.

'Understanding the complex interactions of economic, budgetary, security and business strategies that characterize the defense industrial base is a daunting undertaking. Nayantara Hensel has given us the long awaited primer on the topic, with emphasis on today's challenges and strategic choices. This volume is a must for the bookshelves of defense policy makers, professionals and students.' Douglas A. Brook, U.S. Naval Postgraduate School, USA 'Designing and implementing good defense policies would seem to require a contest of big ideas about war and peace. Dr Nayantara Hensel has provided an essential guidebook to the real arena where this contest is conducted on a daily basis, that is, in debates about public budgets and deficits, jobs, and corporate and national alliances and rivalries.' Paul Thomas, Intel Corporation, USA
About the Author
Dr Nayantara Hensel has served as the Chief Economist for the Department of the Navy and as Professor of Industry and Business at National Defense University. She received her BA, MA, and Ph.D. from Harvard University, where she graduated magna cum laude and Phi Beta Kappa and specialized in finance and economics. She has provided economic guidance on the defense industry and defense industrial base and was awarded the Joint Civilian Service Commendation Medal in 2013.