

*The Third Annual Lecture on Economics and  
Security at the University of the West  
of England, Bristol*

***MISSING BILLIONS:***

***ANALYSING THE TRUE COSTS OF  
THE IRAQ WAR***

**Professor Keith Hartley**  
**Director**  
**Centre for Defence Economics**  
**University of York**

**To be held on Thursday, 23<sup>rd</sup> June, 2005 at 6pm  
in Room 3D6 at Frenchay Campus, University  
of the West of England, Bristol**

Economists are not usually involved in debates about conflict, but wars are costly and the Iraq war is no exception. In this lecture, Professor Hartley will explore the true costs to the UK, USA and others of the war with Iraq. The costs to be explored in the analysis include conflict costs (a relatively small part of the total); peace-keeping costs; costs to the civilian economy; and the costs of Iraq's reconstruction. For the UK, the USA and the others, these costs are estimated at some \$950 billion to \$1060 billion for the period 2003-2010. In addition, the paper compares the perceived benefits of the Iraq conflict against these costs and evaluates alternative solutions to the problem.

Professor Keith Hartley is Director of the Centre for Defence Economics at the University of York and one of the UK's leading defence economists. Keith Hartley acts as a consultant to the UK Ministry of Defence and to the US Department of Defence. He is the editor of the international journal *Defence and Peace Economics* and has published a vast number of books and journal articles in the field of defence economics. Professor Hartley is the Secretary-General of the International Defence Economics Association and is also an adviser to Parliamentary Committees in the UK.