
Part III

MILITARY IMPACT ON THE GENERAL ECONOMY

This section consists of studies analyzing in detail the timing of the economic impact of government, and especially military spending. The leads and lags in government procurement impacts are particularly significant for the current period.

The paper, "Employment Impacts of Defense Expenditures and Obligations," is scheduled for publication in a forthcoming issue of the *Review of Economics and Statistics* and is made available through the courtesy of that journal.