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Defense establishments and the armed forces they organize, train, equip, and deploy depend upon the security of capital and capital flows, mechanisms that have become increasingly globalized. Military capabilities are thus closely tied not only to the size of the economic base from which they are drawn, but also to the viability of global convertibility and exchange arrangements. Although the general public has a stake in these economic matters, the interests and interpretive understandings held by policy elites matter most-in particular those among the owners or managers of capital who focus