

Stealth Fighters and Long-range Missiles: Japan's Cabinet Greenlights Record-breaking Military Budget

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Japanese government has approved a hike in military spending to address an “increasingly tough” security environment, as the country struggles under the world’s largest debt and the pandemic-induced economic slump.

Japan’s cabinet approved on Monday the record-high \$1.03 trillion budget proposal for the next fiscal year starting in April 2021. The package includes a stimulus for the economy which has been severely affected by the coronavirus pandemic and a hike in defense spending.

The military will receive \$51.7 billion for new planes, missiles and aircraft carriers with greater range and power. “We will strengthen the capacity necessary for national defense... in order to keep pace with the security environment which is becoming increasingly tough,” said Chief Cabinet Secretary Katsunobu Kato at a briefing.

Some of the money will fund the development of long-range cruise missiles and warships, as well as an advanced stealth fighter jet by Mitsubishi Heavy Industries Ltd. with help from Lockheed Martin Corp. Six Lockheed stealth fighters will also be purchased.

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