



Written by [Angeline Tan](#) on October 17, 2023

Treasury Secretary: U.S. Can Afford Two Wars

On October 16, U.S. Treasury Secretary Janet Yellen claimed that Washington can “certainly” afford to bankroll wars on two separate fronts, saying that America’s financial situation was able to continue supporting the country’s foreign interests both in Ukraine and in the Middle East.

“America can certainly afford to stand with Israel and to support Israel’s military needs and we also can and must support Ukraine in its struggle against Russia,” Yellen declared in an interview with U.K. broadcaster Sky News before a meeting with Eurogroup finance ministers in Luxembourg.



AP Images
Janet Yellen

Moreover, Yellen, a former chair of the U.S. Federal Reserve, alleged that America’s financial situation was able to support its overseas allies. Nonetheless, she warned that the possible economic consequences of a larger conflict in the Middle East remained uncertain, especially in the wake of an already charged global oil and natural-gas environment that has given rise to a cost-of-living crisis in various Western economies during the year.

Yellen urged U.S. Republicans to accelerate efforts to nominate a new House speaker to guarantee the flow of financial aid overseas, following California Republican Kevin McCarthy’s recent ouster from the role as a result of unhappiness that he had pandered to Democratic demands to pass an expansive spending bill.

“We do need to come up with funds, both for Israel and for Ukraine,” Yellen posited, stating that this remained a “priority” of the current administration of Joe Biden. “It’s really up to the House to find, seat a speaker and to put us in a position where legislation can be passed.”

Yellen’s remarks came after her participation in an IMF/World Bank conference in Morocco during which economic leaders explored the possible consequences of an escalating crisis between Israel and the Palestinian militant group Hamas.

Thus far, the U.S. has authorized at least \$113 billion in aid to Ukraine, based on recent figures from the U.S. State Department Office of Inspector General. According to a news report by leftist media outlet CNN, the U.S. military has reportedly asked defense producers to increase production to make up for gaps in stockpiles owing to weapons being sent to Ukraine, to ensure that America can provide arms to Israel as well.

In light of recent tensions between the Israelis and Palestinians following a surprise attack by Hamas on October 7, Ukrainian leader Volodymyr Zelensky has cautioned against “international attention” shifting away from his country to the conflict in the Middle East.

According to a CNN survey in August, 55 percent of respondents called for U.S. spending on Ukraine to end, signifying rising unhappiness in the United States over additional U.S. funding to back Kyiv in its combat against Moscow.



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Meanwhile, the Pentagon has deployed 2,000 Marines and sailors to waters off Israel's coast as a reflection of a "show of force," CNN reported on October 16, quoting unidentified U.S. officials.

Led by the elite 26th Marine Expeditionary Unit, the "rapid response force" is bound for Israel on board the USS *Bataan*, an amphibious assault ship hitherto based in the Gulf of Oman, officials told CNN. However, these officials did not offer more details regarding the unit's exact destination, nor reveal if it would join two U.S. carrier strike groups stationed in the eastern Mediterranean.

These naval deployments were purportedly meant to "send a message of deterrence to Iran and the Lebanese militant group Hezbollah."

Also, Defense Secretary Lloyd Austin ordered on October 15 another 2,000 troops to prepare for a potential "medical and logistical support" mission in Israel, as per reports by various news agencies.

Nevertheless, Pentagon officials highlighted that Austin's order did not entail direct U.S. participation in Israel's fight against Hamas, stating that the White House "does not want to give the impression that American troops could become embroiled in a hot war." *The Wall Street Journal* (WSJ), mentioned that these troops would be in charge of "advising and medical support" and "aren't intended to serve in a combat role."

While officials have claimed that America's move to send 2,000 Marines and sailors was to prevent "a wider regional war," such a decision came amid efforts by some U.S. lawmakers to lobby for direct military involvement in the Israeli-Hamas conflict. Last week, Republican Senator Lindsey Graham (S.C.) proclaimed to CNN that "if there's an escalation of this war against Israel, I'm blaming Iran, and it is now time to put them on notice."

When questioned whether Washington should "bomb Iran," Graham responded in the affirmative.

Likewise, in a pre-recorded U.S. media interview that aired on October 15, Biden announced that the U.S. "can take care of both of these and still maintain our overall international defense."

Disagreeing with Biden and Yellen, a former senior U.S. military officer, retired U.S. Army Lt. Col. Earl Rasmussen, told the Sputnik news outlet that backing war on various fronts was not sustainable and would further undermine U.S. military readiness. "If there's a choice, if it has to be one or the other, the support will most likely go towards the Israeli side," he disclosed.

Speaking of Biden, Rasmussen concluded:

He's completely off-base. There's no way we can support two — we can generate money and send more money I guess, but that's not going to do any good there. And Ukraine's a lost cause.

He can promise that or whatever, but delivering those weapons is another story, and getting the funding through. I think it'd be very difficult to do it, especially if escalation occurred — a two-front conflict — and especially if we get involved directly with it. Meanwhile, we've got tensions increasing in Taiwan and with China. I think it's very unlikely they would be able to support both initiatives.

I would say from a funding, from a capacity perspective: I do not see our weapons companies — we've drained so much with Ukraine, we're running low on everything, we even had ammunition that we had stockpiled in Israel directed and sent to Ukraine. So I guess Israel is apparently trying to get that back, which I don't think it's going to come



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back. So we are in a weakened position and I just do not see that happening. I would say that from a priority perspective, Israel will have a priority over Ukraine. It just has a more strategic importance to us as well.



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