

The Chart Page

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The Investment Drought

Tracking USAF's Budget

Millions of Constant FY 2000 Dollars

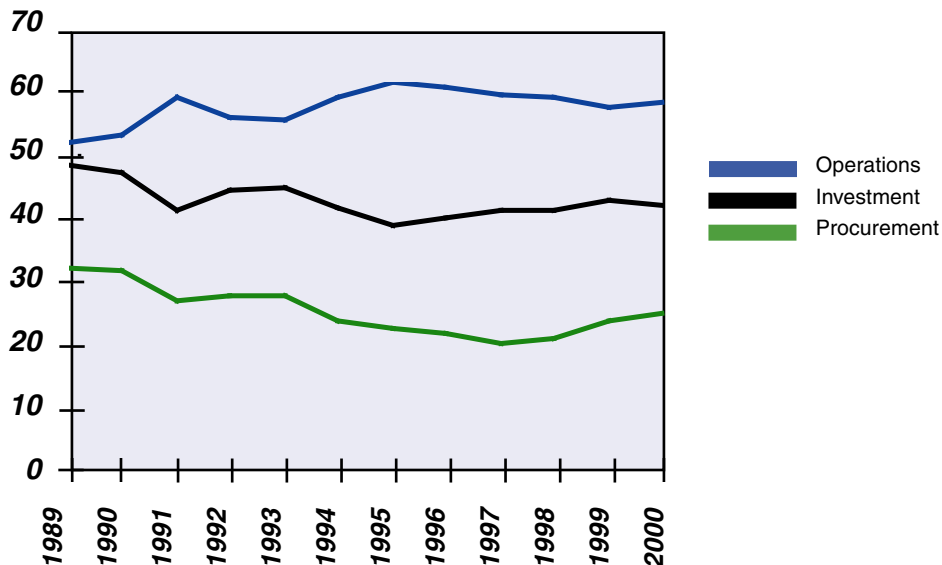
Year	Total	Investment	Current Ops	Ratio	
1989		\$58,526	\$62,639	48.3	51.7
1990		\$54,181	\$61,432	46.9	53.1
1991		\$43,377	\$62,567	40.9	59.1
1992		\$42,293	\$53,931	44.0	56.0
1993		\$39,781	\$49,806	44.4	55.6
1994		\$34,105	\$48,964	41.1	58.9
1995		\$31,197	\$49,900	38.5	61.5
1996		\$30,839	\$47,325	39.5	60.5
1997		\$31,019	\$45,142	40.7	59.3
1998		\$31,974	\$46,262	40.9	59.1
1999		\$33,075	\$44,648	42.6	57.4
2000		\$32,780	\$45,835	41.7	58.3

The slump in Air Force investment has entered its second decade, as the figures for Fiscal 1989–2000 show. Investment comprises all funding for procurement; research, development, test, and evaluation; and military construction. Current operations funding comprises everything else—mainly operations and maintenance and military personnel.

Investment, in absolute terms, peaked at \$58.5 billion in 1989, seen as the last year of the Reagan buildup. Declining investment since then bottomed out at \$30.8 billion in 1996. A slight uptick of about 6.2 percent from 1997 through 1999 is followed by a proposed drop in investment in 2000, to \$32.8 billion.

Investment vs. Operations

As a percentage of USAF budget



Source: USAF