

Corporate Credit Analysis: Credit Risk Management (Risk Management Series) .pdf

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require the Navy to concentrate its relatively small number of personnel rather than improving redundancy. In this regard, large, nuclear powered attack submarines the Virginia or Astute class, for example, which are fast, quiet, comprised of mature technology and limited only by the endurance of their crews would be ideal. The visit included stopovers in Canberra and Darwin, the two places most pertinent to a new bilateral defense arrangement, and a speech in which Obama reasserted U.S. China is Australia s largest trading partner, but just recently reaffirmed its strategic alliance with the U.S. Yet I must admit to growing doubt regarding the viability of achieving strategic stability. Geopolitically, this should give Australia more room to move. For one thing, I have serious reservations about Washington s capacity to maintain primacy in the face of China s growing power, not least because the economic dynamics at the heart of Asia s strategic transformation seem more likely than not to continue over the long term. In peace-time, they serve as a powerful deterrent. the Anglo-American tradition of sea-power: sea-control dependent on ever larger surface combatants remains the dominant. It would also demand a major overhaul of the administrative foundations of Australian defense policy, which is in a quite parlous state at present.

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