

Introduction, the scale of the problem

War appears to many of us, as it did to the ancient Greeks, to be part of the natural order of things. We see ourselves, fatalistically, as the products of evolution: violence is inevitable, has been going on for generations, and we who are alive today are its result. We regard its opposite, peace, as an ideal: as unattainable as it is desirable; something to be worshipped from afar, and something that will never actually happen.

This book is different. It assumes nothing about either the inevitability of conflict, or its causes. It will take as its starting point only the reality of conflict. It will not assume that the idealists and ideologues, the politicians, the generals and the men of religion are the best people to bring peace to the world, but neither will it assume that none of them have any contribution to make. It will propose not a single solution to the horror of violent political conflict, but rather a way of encouraging people to explore an array of diverse, adaptive solutions. We do not need to know the exact nature of these solutions in advance, but we can put in place a mechanism that will encourage and reward people for finding them.

In the single year 2024 war directly killed 161 000 people;ⁱ about 0.27 percent of all world deaths. But this understates the potential for catastrophe: while fewer people have died in conflicts in recent decades than in most of the 20th century, three-quarters of all war deaths since 1800 happened in World Wars 1 and 2, and 90 per cent in the biggest ten wars, which is why the downward trend in war deaths cannot be relied on to continue. In the year 2024 alone, it is clear that at minimum, direct violent deaths from major conflicts numbered over 100,000, with Gazaⁱⁱ and Sudanⁱⁱⁱ alone comprising a majority of these. But these raw figures massively underestimate the suffering wars cause. Indirectly, armed political conflict kills many more.^{iv} In the entire 20th century, an estimated 191 million people lost their lives directly or indirectly as a result of conflict—and well over half of them were civilians.^v This amounts to about one in 22, or 4.5 per cent of all human deaths during that century. (Rough calculations suggest that this is a higher proportion of deaths attributable to conflict than in the 19th century.^{vi})

And, of course, war also maims and sickens people. It destroys social fabrics and coping mechanisms, and drains resources away from life-enhancing sectors of the world economy. World military expenditure rose to \$2718 billion in 2024, meaning that spending has increased every year for a full decade, going up by 37 per cent between 2015 and 2024. Average military expenditure as a share of government expenditure rose to 7.1 per cent in 2024 and world military spending per person that year reached \$334 - the highest level since 1990.^{vii} War traumatises non-combatants, and fear of war, fed by the endless accounts of war worldwide, adds to people's anxiety, however distant they may be from current conflict. The possibility of war leads to underinvestment of people and resources in places that sorely need them. It accelerates the migration of blighted countries' best and brightest to more stable countries.

Meanwhile the potential for mass casualties inflicted by nuclear weapons proliferation is rising. In January 2025, about 9614 warheads were in military stockpiles for potential use. An estimated 3912 of those warheads were deployed with missiles and aircraft and the rest were in central storage. Around 2100 of the deployed warheads were kept in a state of high operational alert on ballistic missiles.^{viii} ‘The era of reductions in the number of nuclear weapons in the world, which had lasted since the end of the cold war, is coming to an end,’ said Hans M. Kristensen in June 2025, ‘Instead, we see a clear trend of growing nuclear arsenals, sharpened nuclear rhetoric and the abandonment of arms control agreements.’^{ix} Economic growth, the dissemination of current technology, and research into new technology mean that non-state groups can now engage more effectively with larger states using technologies like drones, improvised explosive devices and, terrifyingly, weapons of mass destruction. It is not only nation states, but also well-funded and well-organised terrorist groups that have, or soon will have, the capability to acquire and use atomic, biological or chemical weapons.

War is not our only problem, of course. In 2023 there were around 263 million acute cases of malaria resulting in 600 000 deaths.^x There are the hugely worrying concerns about our climate, soils, seas and fresh water. But of all humanity’s many troubles, however, war is perhaps the most disheartening because it is not a natural disaster or an unavoidable ‘Act of God’; its casualties result from human beings’ deliberate use of force on one another. If we cannot end war, then the likelihood that we can solve humanity’s other problems is vanishingly small.

While there are obvious costs of conflict, there are benefits too and they are not limited to those that flow directly from military spending. They also include the freedoms won from tyrannies deposed by conflict. There are instances, such as the war to defeat Hitler, where the benefits of waging a successful war are almost universally thought to outweigh the very grievous costs. It is arguable that any means of reducing conflict should not discourage wars that generate such net benefits. But it would also be far better to avoid the circumstances that precipitated ‘necessary’ or ‘just’ wars on violent regimes ever arising in the first place. A long-term, panoptic vision, aiming for the prevention, as well as the reduction or elimination of *all* violent political conflict, could forestall the need for such wars.

Most people need no convincing that violent political conflict adds to the burden of human misery. These include especially the countless millions currently caught up in hostilities who want to, and ought to be able to live their lives undisturbed by conflict or the fear of conflict. As well, it is safe to assume that a large proportion of those in governments, religious bodies, non-governmental organisations (NGOs), and other positions of authority also prefer peace to conflict. Tragically though, there are many in positions of power or influence who are half-hearted about peace; others who feel threatened by it, and others who, for whatever reason, actively promote violence. Conflict often serves the ends of a minority of actors who profit from selling armaments, from the exploitation of resources such as timber, minerals, guns, and drugs, or the illegal trafficking in persons. But this book will take as it as axiomatic that the ‘benefits’ from violent political conflict enjoyed by such individuals are heavily

outweighed by the costs imposed on the far more numerous victims, and that reducing conflict is a worthwhile end in itself.

This book is entirely focussed on that desired outcome. It will describe and propose the issuing of World Peace Bonds, not as a single solution to war, but rather as a way of rewarding an array of diverse, adaptive solutions; each appropriate to the highly variable circumstances of particular conflicts. A bond regime aims to bridge the gap between humanity's undoubted flare and genius and the seemingly remote ideal of a world without war.

In general, 'violent political conflict' refers both to wars between different states and to domestic political conflict, while 'peace-building' and 'conflict reduction' or can be taken as synonymous.

Chapter 1 briefly surveys current conflicts and conflict-reduction methods. Chapter 2 looks at the importance of markets and the targeting of outcomes, as possible pointers to a solution. Chapter 3 outlines how World Peace Bonds, the subject of this book, would work. Chapters 4 and 5 look, respectively, at the advantages and potential pitfalls of a bond regime. Chapter 6 looks at some of the practical aspects of instituting and maintaining a bond regime, and Chapter 7 and the Epilogue briefly discuss the prospects for, and reaction to the ideas underlying World Peace Bonds.

References

ⁱ Uppsala Conflict Data Program, <https://ucdp.uu.se/year/2024>, sighted 3 July 2025.

ⁱⁱ By 19 June 2024, 37 396 people had been killed in the Gaza Strip since the attack by Hamas and the Israeli invasion in October, 2023, according to the Gaza Health Ministry, as reported by the UN Office for the Coordination of Humanitarian Affairs. The Ministry's figures have been contested by the Israeli authorities, although they have been accepted as accurate by Israeli intelligence services, the UN, and WHO. 10 July 2024. *Counting the dead in Gaza: difficult but essential*, Khatib, Rasha et al., *The Lancet*, Volume 404, Issue 10449, 237-238. [https://www.thelancet.com/journals/lancet/article/PIIS0140-6736\(24\)01169-3/fulltext](https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(24)01169-3/fulltext), sighted 31 July 2025.

ⁱⁱⁱ More than 61 000 people have died in Khartoum state, where the fighting began last year, according to a report by the London School of Hygiene and Tropical Medicine's Sudan Research Group. Of these 26 000 were estimated to have been killed as a direct result of violence. *Sudan death toll far higher than previously reported*, Kalkidan Yibeltal and Basillioh Rukanga, BBC news, 14 November 2024. <https://www.bbc.com/news/articles/crln9lk51dro>, sighted 31 July 2024.

^{iv} The post-9/11 wars in Afghanistan, Pakistan, Iraq, Syria, and Yemen are estimated to have caused 3.6-3.8 million indirect deaths bringing the total death toll, including direct and indirect deaths, to 4.5-4.7 million and counting, according to the Thomas J. Watson Jr. School of International and Public Affairs. <https://watson.brown.edu/costsofwar/costs/human/civilians>, page updated June 2025, sighted 31 July 2025.

^v World Health Organization, *World Report on Violence and Health*, September 2002.

^{vi} For a list of compilations of violent conflicts, see *Violent Conflicts 1400 A.D. to the Present in Different Regions of the World* by Peter Brecke, The Sam Nunn School of International Affairs, Georgia Institute of Technology Atlanta, GA, United States, https://www.academia.edu/33464560/Violent_Conflicts_1400_A_D_to_the_Present_in_Different_Regions_of_the_World, sighted 1 August 2025.

^{vii} Stockholm International Peace Research Institute, *SIPRI Fact sheet* April 2025, <https://www.sipri.org/publications/2025/sipri-fact-sheets/trends-world-military-expenditure-2024>, sighted 1 August 2025.

^{viii} Stockholm International Peace Research Institute, 16 June 2025, *Nuclear risks grow as new arms race looms* <https://www.sipri.org/media/press-release/2025/nuclear-risks-grow-new-arms-race-looms-new-sipri-yearbook-out-now>, sighted 1 August 2025.

^{ix} Hans M. Kristensen, Associate Senior Fellow with SIPRI's Weapons of Mass Destruction Programme and Director of the Nuclear Information Project at the Federation of American Scientists (FAS), Stockholm International Peace Research Institute, 16 June 2025. <https://www.sipri.org/media/press-release/2025/nuclear-risks-grow-new-arms-race-looms-new-sipri-yearbook-out-now>, sighted 1 August 2025.

^x World Health Organisation, Global Health Observatory, <https://www.who.int/data/gho/data/themes/malaria>, sighted July 2025.