Of all the questions that have emerged about the future make-up of Australia's new submarine fleet, one has been conspicuous by its absence: do we actually need them in the first place?

No doubt strategic hardheads will dismiss such a question out of hand, but it's worth thinking about the supposed necessity and benefits of what will be Australia's largest ever defence investment. If any other arm of government were proposing to spend A$20 billion of taxpayers' money they would be expected to have an extremely compelling rationale for such expenditures.

Significantly, however, defence is generally immune from such scrutiny, despite a woeful record of cost blowouts on hardware of questionable value. Issues of "national security" are, it seems, non-negotiable and their strategic logic is simply tacitly assumed and unjustified. Governments, we are constantly reminded, have no higher responsibility than the security of the nation. Perhaps so, but the best way to do that is far from self-evident.

The principal justification for the new subs is their supposed deterrent effect, as no less a strategic expert than the treasurer, Joe Hockey assured us. Yet who are they supposed to deter? Certainly not our Southeast Asian neighbours who lack the capacity to provide the sort of strategic threat to which submarines would be a realistic response.

More importantly, they – like us – have more important domestic security concerns on which to spend such eye-watering sums of money.

China is the only credible regional concern, even if it's impolite to say so. Would China immediately start drawing up invasion plans once they heard we'd decided not to update the submarine fleet? The question is preposterous, and overlooks the changed nature of the international system, the logic of war, to say nothing of actually getting here.

More "realistically", could China threaten to cut us off from the rest of the world by threatening our supply routes? Perhaps so. But what would the world look like if such a decision actually made sense to the Chinese, or anyone else for that matter? And would our submarine fleet stop them? The reality is that it is difficult to imagine a set of circumstances where the possession of

12 (or 20) submarines would decisively, unequivocally determine the behaviour of any other power.

Apart from anything else it is inconceivable that Australia would be facing such a threat alone. Even a relatively diminished America would not look with equanimity on such developments and Australia's actions in isolation would not be decisive.

More pointedly, it is widely considered that submarines are losing many of the supposed advantages and deterrent threats they were once assumed to have. Submarines – and our equally expensive new fighter planes – are becoming easier for a potential enemy to find and eliminate as a consequence of new technologies. As Brian Toohey has pointed out :

Defence planners are ignoring how rapid advances in data-processing speeds and sensors will make it much easier to detect and destroy the supposedly stealthy new submarines and F-35 fighter planes Australia's military security will rely on for another 40 or 50 years.

In other words, by the time the new subs are built they risk being outdated white elephants – even in the unlikely event that they actually operate as promised. As the Collins class saga reminds us, there is absolutely no guarantee of that.

Am I suggesting, therefore, that we "freeload" on the defence efforts of others? Yes, that is precisely what I'm suggesting. If the region, much less the world, is ever to escape the perils of a ruinously expensive "security dilemma" in which each state endlessly ramps up in its defence spending in a futile effort to maintain strategic superiority, then we will have to think of new ways to organise our collective defence against things that actually do threaten our individual security.

It hardly needs to be pointed out that the new subs won't exactly be in the forefront of the response to global terrorism, illegal immigrants, or the other more plausible, low-level threats to Australia's security – and everyone else's, for that matter. Nevertheless, we are preparing to make the biggest defence outlay in the history of the country on something that it is impossible to imagine being used in defence of the nation. To which the conventional response is: but we can't take chances with national security.

Oh, but we can. The reality is that we are wilfully ignoring an all-too-real threat to our security that is already upon us and which directly threatens our lives and livelihoods. I refer, of course, to climate change.

Despite an overwhelming scientific consensus about the dangers posed by global warming – not to mention the evidence of our own eyes and sweaty brows – our leaders display a remarkable insouciance about what someone famously described as the greatest moral challenge of our times.

If policymakers can't be encouraged to have a real debate about strategic policy and the merits of saving vast sums of money at a time of supposed austerity then one wonders if they ever will. The onus should be on those who want to spend the money to actually explain their thinking.

As an unreconstructed admirer of industry policy, I'm all in favour of supporting strategic industries, but not ones that reflect untested assumptions and serve no useful purpose other than short-term political advantage.

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