

BOOKS

Reassessing the Presidency: The Rise of the Executive State and the Decline of Freedom

edited by John V. Denson

Ludwig von Mises Institute • 2001 • 745 pages
• \$35.00

Reviewed by George C. Leef

Imagine that there is an equivalent of the Academy Awards for politicians. We have just gotten to the big moment.

“And the Oscar for Greatest President goes to . . . um . . . Martin Van Buren?”

Almost no one ever thinks of Martin Van Buren at all, much less as the greatest American president, but in this magnificent treasure trove of historical iconoclasm, you will find Jeffrey Rogers Hummel’s essay, “Martin Van Buren: The American Gladstone,” wherein he contends that the president who least betrayed the philosophy of the Founders was indeed “The Red Fox of Kinderhook.”

John Denson’s achievement here is to bring together 23 essays dealing with various presidents individually and with presidential power generally. The perspective of all the writers is classically liberal, and that makes for a complete inversion of the usual historical view of the presidency. Most historians have a statist bias that makes them prone to regard as “great” presidents who expanded the power of the federal government. The writers Denson has assembled, to the contrary, analyze presidents by their fidelity to the Constitution. If you want to arm yourself to engage in intellectual combat with people who adhere to the conventional notions of presidential history, this book is an absolute must.

There is so much in this hefty volume that it isn’t possible to do more than mention a few personal favorites, although not one of the essays disappoints.

The book’s first essay, “Rating Presidential Performance,” by the well-known team of economists Richard Vedder and Lowell Gallaway, asks whether it might be the case that presidents are inclined toward “activism” (which is to say, aggrandizement of federal and especially executive power) because that is what is apt to build one’s historical legacy. They write, “If presidential scholars on balance have a bias toward activism, we would hypothesize that there would be a positive relationship between the growth of the relative size of government during a presidency and the reputation of that president with the presidential scholars.” The authors proceed to compare the rankings of presidents given by several scholars, who invariably accord “greatness” to those who expanded federal power enormously, with their own ranking, which gives high marks for holding down (better still, decreasing) the federal budget. Vedder and Gallaway regard as our best presidents the likes of Andrew Johnson and Warren Harding, who downsized war-bloated federal behemoths.

H. Arthur Scott Trask takes a fresh look at Thomas Jefferson. Certainly Jefferson was not one of the great aggrandizers, but neither did he adhere strictly to the principles of the Founding. He was elected with the promise of a new “revolution” that would undo the Federalist excesses. Trask concludes, however, that “Jefferson’s failure to institutionalize his ‘revolution’ was due to his misplaced faith in the good sense of the people. He simply could not believe that they would ever discard the Constitution and its restraints on power for the allure of an energetic state that could accomplish ‘great’ things. He was wrong.”

Richard Gamble’s essay, “Woodrow Wilson’s Revolution Within the Form,” provides the reader with a remarkably clear-eyed view of our mawkish president from Princeton. He quotes Wilson’s first inaugural address: “There has been a change of government,” Wilson intoned. Henceforth, the U.S. government would be “put at the service of humanity.” This disastrous shift from more or less minding our own business and

letting individual Americans decide whether they wanted to do anything to help “humanity” to the busybody state we now have was Wilson’s doing. Gamble’s analysis is razor-sharp. “Wilson was a gnostic revolutionary at the most elemental level in that he wished to repeal the past by waging war against the institutions of the past.”

Harry Truman’s star has been in the ascendancy in recent decades, with some historians putting him in the “near-great” category. Ralph Raico devastates that notion with his essay, “Harry S. Truman: Advancing the Revolution.” Far from the plain spoken man of common sense that modern admirers paint, Truman was a devoted statist disciple of Franklin Roosevelt, who was held back from many outrageous attacks on American freedom only because Congress balked at them. For example, when railroad workers went on strike in 1946, Truman wanted to respond by drafting them into the army. His Attorney General told him that the existing Draft Act didn’t give him that power, so a bill was hastily drafted and passed the House overwhelmingly. Fortunately, the Senate had the sense to reject the bill. Another shining example of the Truman mind at work is his proposal for a government takeover of the meat-packing industry when, owing to the continuation of wartime price controls, the nation faced a meat shortage. Raico writes, “ever the cheap demagogue, [Truman] pilloried the meat industry as responsible for the shortage.” The idea of nationalizing the meat industry was dropped only because it was seen as “impracticable.”

Those are but a few tasty morsels. Buy this fabulous book for the entire feast. ☐

George Leef is book review editor of Ideas on Liberty.



Investor Politics: The New Force That Will Transform American Business, Government and Politics in the Twenty-First Century

by John Hood

Templeton Foundation Press • 2001 • 308 pages
• \$24.95

Reviewed by David L. Littmann

What better way to strengthen the roots of capitalism than to give its participants a stake in the system! But how? This is the question John Hood addresses in *Investor Politics*. In a world filled with envy, largely reflecting hatred of capitalism’s wealth-building capabilities, it is refreshing to read the author’s optimism about what’s leading us away from the socialist trends of the past century and a half.

One might think of Hood’s thesis as trendy. After all, the past two decades have vindicated significant portions of his main theme: that most households are favorably disposed toward politicians whose proposals strengthen individual ownership and freedom to manage their own assets.

Starting with a wonderfully prescient quote from Thomas Jefferson, the author does the reader a great service by tracing the historical forces and individuals most responsible for the rise of America’s welfare state. He emphasizes the powerful political movements that arose in response to migrations of citizens from a largely agrarian economy to a dense, more specialized, and predominately urban society. As farmers on their own land and as entrepreneurial merchants in small towns, Americans lived rather self-reliantly, owning most of their capital and labor resources. But as technology and investment capital flowed into agriculture, productivity and output rose, rendering much farm labor redundant.

Hood contrasts the land- and home-ownership situation of a farmer with the condition of a worker facing weekly or monthly rent payments required for living in rapidly growing industrial cities during the second half of the nineteenth century. The