

Anthony Comegna ([00:20](#)):

Welcome back everybody to another week of Ideas in Progress. This week our guest is one of my favorite people in our scholarly family, it's Professor Vincent Geloso. Vincent holds a PhD in Economic History from the London School of Economics, and he's currently an Assistant Professor at King's University College, where he writes and teaches about both Canadian and American economic history. He's a great conversationalist, super knowledgeable, and he joins us this week to talk about a paper soon to be published on the many follies in historians rankings of US presidents.

Anthony Comegna ([00:57](#)):

All right, well let's get to it here. So Vincent it is really great to talk with you again. We met for the first time just about a year ago, maybe a little over a year ago, at the summer research workshop that IHS hosted at Bryn Mawr. And today our topic for discussion is your recent article on ranking the American presidents. But just to start us out, unless I'm mistaken you're Canadian? Is that correct?

Vincent Geloso ([01:25](#)):

Yes. I am Canadian, I'm from Montreal, born and raised, and not only that, raised in French, in fact. So it's a bit weird for a Canadian to say something about American presidents, but it's not that weird if you start with the premise and this came from a quote that I love from Lord Acton, its 'power corrupts and absolute power corrupts absolutely'.

Vincent Geloso ([01:58](#)):

And people think that this is to say something about holders of political office. But if you read the original setting in which Lord Acton made that assuring, he was shining another historian, Mandell Creighton, for apologizing for the popes who did terrible thing during the reformation period. Then he was trying to excuse this and that and Acton said, "No, there is no worse heresy than that the office sanctifies the holder of it."

Vincent Geloso ([02:32](#)):

And historians, the power corrupts is that it corrupts bystanders who look upon men who will power. So my effort here was started from just reading that quote and thinking, how are we as historian, because I'm an economist by formation, but I veered into economic history, and I do nearly exclusively economic history.

Vincent Geloso ([02:59](#)):

And the part that I end up wondering after reading that Acton quote is, how are we biasing ourselves as social scientists, as historians when we look at politicians? Not that we have biases of our own and that like we have ideologies or we have preferences, but I really mean how their behavior politician, rulers, Kings, Popes, emperors bias us because that's what they want in order for them to be assessed in history books. And that was the key goal of that work, was to assess the biases that we have as historians.

Anthony Comegna ([03:43](#)):

So how did you get roped into this particular project, which has three different authors, one of which is yourself?

Vincent Geloso ([03:50](#)):

Yeah, so I pitched it to Phil Magness and Frank Garmon who are, Phil Magness is an American economic historian. And Frank Garmon is more into the political history of the United States. So we had each of our little expertise, mine was empirical methods and the argument that I was fishing for, that presidents or prime ministers, by the way, that can apply to any form of rulers will want the historians to be biased when they're assessing the presidents or Kings or prime ministers.

Vincent Geloso ([04:41](#)):

Phil and Frank brought in a lot of the historical evidence for the United States, which is the one that offers the most data to test this idea of a president corrupting in a certain way. Our understanding of what they do when we judge them, well after their death.

Anthony Comegna ([05:06](#)):

Now, I think that the argument here is actually, I find it at least, pretty obvious in the sense that I can see most classical liberals buying into it at the gut level, just as soon as they hear it. And I think it's a fairly straightforward claim. So go ahead and walk us through the thesis statement you have and get us started here.

Vincent Geloso ([05:30](#)):

Okay. So despite away, even though I will confess my pride and I am a strong classical liberal. I believe I'm part of the classical liberal tradition. My argument can work for anyone regardless of ideology. And the argument works as follows. Presidents, prime ministers when they want to be elected, but we'll focus on presidents for now. When they want to be elected, they're targeting one constituency, but being elected is not the only thing they care about.

Vincent Geloso ([06:03](#)):

They do care also about their place in history. They care about their prestige, their reputation. And if you look at presidential memoirs or testimonies that people have made of, when they worked with presidents, they always stated that they wanted to be remembered as great leaders, and that they wanted to leave a mark on history, so that they would not only secure their re-elections, but also secure their place in history books.

Vincent Geloso ([06:34](#)):

So with this, as an economist, when I see this, I see two things happening. Politicians are catering to two constituencies. The presidents are catering to the constituencies of voters, so that they get their votes. And they're also catering to the constituency of historians, because they want their appreciation in when they write histories.

Vincent Geloso ([06:57](#)):

And so this is where I argue that the biases is that, historians when they're judging politicians who want to be judged, and that's a key part. Politicians and presidents want to be judge. They have to leave something to be assessed and proaction. So presidents who make gestures, who enact policies, who pass legislation, are presidents that leave a mark for a historian to assess.

Vincent Geloso ([07:34](#)):

An inactive president who refuses to act, to make gestures, to pass legislation, somebody who works in a mindset that it is better to kill ten thousand bad laws than to pass one single good one. These presidents, the second type of president will leave fewer evidence for historians to assess. So that their place in history will be less evident or their role or their contribution will be less evident for them to judge.

Vincent Geloso ([08:08](#)):

So that the argument that we make is that in terms of what presidents care about, which is to be assessed historically, they have a bias towards proaction. And that wouldn't be a problem if proaction was 100% correlated with better social outcomes, but it's not. There are frequent circumstances in which restraint on the part of a president inaction is actually beneficial.

Vincent Geloso ([08:39](#)):

We can think of, for example, when we look at the history of the great depression. There's a big literature that points out that some of, for example, the policies of the new deal, where for example, on the monetary side work good. But there was great bigger deal of other actions that were placed that were made by governments that made things worse and actually lengthened the depression.

Vincent Geloso ([09:05](#)):

So that, on some margin inaction, right or restraint, as we argue in the paper, would have been better in terms of social outcomes. So think about it this way. Presidents have a bias for proaction, so that they can be better judge in history. But at the same time, that proaction is not always correlated with better social outcomes.

Vincent Geloso ([09:29](#)):

So that we have this kind of the dichotomy between what presidents want us to see and what actually would make them good leaders if we assume that good leaders are those that lead to higher incomes, better living standards, a higher economic growth, et cetera, et cetera.

Vincent Geloso ([09:49](#)):

If we just take like a very simplistic way of analyzing it, there is that tension that exists. And in the paper, we argue that this tension for the historians lead them to give higher marks to president who are free to let their proaction bias, right? So the bias towards proaction or a bias against restraint, I should say, rule the day. And so we judge presidents who are proactive better, even though it's not clear that proactive is actually better in terms of social outcomes.

Anthony Comegna ([10:30](#)):

Now, I really appreciate what you said to start us off there, that your study can be used for someone who is not a classical liberal. The ideological priors are not necessary here to find value in the study. And I'm a pretty strict Austrian in the sense. I don't think that data overturns theory, but it certainly can be useful as points of argument in an ongoing debate.

Anthony Comegna ([10:59](#)):

And so I'm curious to know, tell us a little bit about the data you use, the kinds of surveys, presidential ranking surveys that you studied, the different measures that you and your co-authors introduced to get

ahold of this bias that you find here. And you know, me I'm not a quantitative guy at all. And all of these statistical tables were kind of like number soup to me. So go ahead and make some sense out of it for me.

Vincent Geloso ([11:27](#)):

So, really simply what we did is we took what the historians assess. So technically this paper is not about assessing president, it's about assessing how historians assess president. Now, I know that sounds like a mouthful, but what we did is we took the surveys that were made by historians. So that would be like the most important one is a C-SPAN Survey where historians, social scientists are asked to provide a score for the different presidents, and then that creates a ranking.

Vincent Geloso ([12:01](#)):

And now what we wanted to see is what determine the ranking of a president. So what would affect one president having more points on those rankings than another president? So just to give your listeners an imagery of what the ranking are for Americans, like obviously the one that's always on top is a variation of either Lincoln or Washington or FDR, so they're generally in the top three, depending on the survey we're using.

Vincent Geloso ([12:41](#)):

And then at near bottom, you have Harding, Buchanan and I forget like there's another one at the bottom. I think sometimes they put Pierce in there or maybe Tyler, but generally that's their ranking. And somewhere in the middle, you have Clinton, Cleveland, Ford, Grant.

Vincent Geloso ([13:08](#)):

So that's more or less the ranking. And what we wanted to see is, where do presidents who get the scores that they get land depending on their own personal features? So we have data for example, about how long they were in office. We have some data about their intellect, which is measured on, I don't like that measurement a lot, but it's the best one available.

Vincent Geloso ([13:31](#)):

We have measurements for whether they were at war, whether there was an important scandal during their regime, whether they were assassinated, whether they were war heroes. So that would be the case, for example, for Tyler, Eisenhower and Grant. So we had these variables and how much economic growth there was during their tenure in office.

Vincent Geloso ([13:59](#)):

That was like the normal stuff on which people assess presidents. But then we added measures of restraints. In measures of restraints, they come in two categories. The one where the president is willfully restrained. So he decides that he wants to do less, that he wants to be an inactive president, and that would apply to only maybe two presidents, Cleveland, and Coolidge.

Vincent Geloso ([14:29](#)):

Coolidge being described best as a guy who was alertly inactive, and he was constantly trying to be inactive. And Cleveland who was also somewhat of a restrained president, at least on a voluntary margin. And these measures are very easily changes in the size of government. So how importantly did

they cut back on government expenditures? Did they constrain the size of the federal government? Then we check the size of the army. So did they expand the size of the army all else being equal? And did they authorize foreign military interventions without congressional approval?

Vincent Geloso ([15:14](#)):

So we're not talking about declarations of war. We're talking about more presidential actions that come without congressional authorization, basically. So these are measures of willful constraints. So we would expect that if we were correct, presidents who decide to cut the size of government are penalized. Presidents who decide to have a smaller army are penalized. Presidents who have decided to be less active in foreign affairs will be penalized.

Vincent Geloso ([15:52](#)):

And then we have a measure and that's the one we care most about. Measures of unwilling restraint. So when presidents would like to act, but they can't, they're constrained from acting because they face divided government. So that means that the president may be Republican and the house is Democrat. So then they are two different bodies, the legislative and the executive, are of different political affiliations.

Vincent Geloso ([16:23](#)):

And when that happen, a president may want, and may still be strongly biased in favor of acting, but he can't. So he can't do the stuff that he would like to do for historians to see him or her, if we ever get a woman president, because there's that constrain that's imposed upon them, then we would expect a negative penalty on their score, so that they suffer in terms of reputation.

Vincent Geloso ([16:53](#)):

So, when we run tests to see if there's a statistically significant effect, the one that comes in consistently as something that hurts presidential reputations is divided government. And when we look at divided government, presidents who face a Congress that's not of the same political affiliation as they, they suffer really, really, really, really huge penalties, enough to make them fall three or four places in the ranking.

Vincent Geloso ([17:28](#)):

The reason this is, I would argue very important, is that when you look at the results in terms of social affairs, so just we're talking economic growth, unemployment, international trade, whatever measure you're looking at. Generally, divided government is actually not a bad thing. It actually comes with some signs of positive, some signs of negative, on the whole there's a lot of good positive signs from it. But for presidents, divided government is consistently bad for their reputation.

Vincent Geloso ([18:07](#)):

So notice again that what comes out from this, is that we find that there's a penalty associated with not being able to exercise your bias towards proaction, even though, and this is the most important part, the restraint that divided government imposes actually generates better social outcomes.

Vincent Geloso ([18:34](#)):

So that we get that tension I was mentioning at the beginning what presidents want in terms of securing their place in history, which is to leave bread crumbs in the forest if you want, is sometimes at odds with what is actually better in terms of social outcome. And that's the tension we were trying to measure.

Anthony Comegna ([18:59](#)):

So like you said, this is more a study of historians than anything else. It's about their opinions of the different types of presidents that we've had by now, after what, 45, although this study goes up to a H.W. Bush. But, why exactly does this bias exist then? Does it just come down to historians economic illiteracy or some sort of moral ambivalence on their part, or is there some other factors that I'm not considering or seeing?

Vincent Geloso ([19:31](#)):

So, if you said you were an Austrian and a good Austrian would automatically think of [foreign language 00:19:38] and say the good economist does not see only what can be seen, he also tries to see the unseen, which is a mouthful in a sense to say. But we have to imagine what could have been.

Vincent Geloso ([19:58](#)):

And that even though when we state it as economist, we say, and that basically means looking at the opportunity costs or looking at our counterfactual or reasonable counterfactual based on economic or political observations, that is easy to say, and it's easier said than done.

Vincent Geloso ([20:17](#)):

The exercise of seeing things that did not happen is very hard. And it's not that the historians are ideologically bias or illiterate, it's that this kind of stuff is much harder to see and observe. So let's take like an example. Van Buren basically got ... And that's one example we use, to illustrate our point.

Vincent Geloso ([20:43](#)):

He tried to forestall a conflict with Mexico and also basically avoided a war with Great Britain. And so few people notice because he tried to do nothing. Now, Van Buren ranks very poorly in presidential rankings. But in essence, he did avoid something, but we can't know for sure if it would have happened, how hard would it have been? Would it have been a very violent war? Would it have been a skirmish?

Vincent Geloso ([21:19](#)):

And so the problem that historians face is that the presidents leave things that are easy to observe in terms of their legacy. But the things that maybe are better or more important or actually matter much, much more, are much harder to observe. And not only that, presidents want us to see what we can see. And so it's not necessarily an act of illiteracy or incompetence, it's the bias that we have as historian, is that we are being lured to see what the party we are assessing, wants us to see.

Vincent Geloso ([21:58](#)):

And that's really the tough part for the historians, and it's a critique that we think is very strong because it doesn't speak to individual feelings of particular historians. It doesn't speak to ideological biases. It speaks to the relation between the assessor and the assessed. And in essence, what we're kind of saying is that, the bigger end of the stick, when it comes at time to writing the history, actually sits with those who hold power.

Vincent Geloso ([22:31](#)):

And so when we look at them and we try to say, "Oh, he was a great president." We have to remember that they're holding the bigger end of the stick and they're effecting the way we're assessing them, because we're seeing what they want us to see, what is obvious. The less obvious is costlier for us to find, it requires a greater effort. And so my definition is harder to observe, even though it could be that what we can't see actually matters more than when we're able to see very easily.

Anthony Comegna ([23:09](#)):

We'll see, that's something I'm wondering about here because, I'm a 19th century guy, I've written a chapter for a keto book that's coming out on John Tyler and a couple other presidents. Tyler was famous, famous, famous in his time in office for his vetoes. And they were widely considered a species of positive action.

Anthony Comegna ([23:32](#)):

One heroic president standing in the way of a wig banking oligarchy to deny them the spoils of government and takings from the people. And in its day, that was considered positive intervention is kind of action on the part of a president. But obviously I think a lot of ideological polls have switched since then, and we just don't really view it that way anymore. We see it as more of a negative action.

Anthony Comegna ([24:03](#)):

But my point would be that those kinds of negative actions can leave just as much documentation behind us, some sort of positive intervention. So I'm really curious to tease in a little more about this idea you mentioned earlier that, presidents kind of have a reverse causation here. They almost seem to know that these are the standards on which historians will judge them.

Anthony Comegna ([24:33](#)):

And they go about manipulating the public and manipulating the future narrative to eventually boost their rankings. But I doubt that's because the presidents have privately done the kinds of statistical work that you all have done here. So, how is it that they know that these are the standards on which they're going to be judged and our presidents genuinely effective at purposefully trying to boost their ranking.

Vincent Geloso ([25:04](#)):

Okay. So, I need to break down your question to two bits. One, we can use Tyler as a good example. Presidents want to make actions that leave marks. It doesn't mean that they succeed. So, Tyler thought that this was his way into history. He just got it wrong. It doesn't mean that that's not what he was trying to do. So the part that we find most interesting in our paper is that the measures of voluntary restraint, changes in the size of government, changes in the size of the army, all matter, none at all.

Vincent Geloso ([25:43](#)):

They're not statistically significant. They don't affect the rankings of presidents in a significant way. The one that consistently comes in positive is divided government. That one is most important because presidents who would want to act cannot.

Vincent Geloso ([26:04](#)):

And that means that all the actions that they would want to take, regardless of what they are, regardless of how they're justified, they can't make them. So they can't leave the bread crumbs in the forest for the historians to see. And that's our way of pointing out that this is how the bias materializes.

Vincent Geloso ([26:25](#)):

Now, the second part to answer your question comes down to, how do they determine what they think is going to leave the most effective mark? That's much harder to assess. Some of it depends on how they interpret the world, how they see their constraints and what they're trying to maximize.

Vincent Geloso ([26:47](#)):

That's a much harder thing to understand in the hands of the president. So this is why our divided government variable is very important. It's because it doesn't care how the president justified them, it just checks, can they do what they want to do most? And when they have divided government, they can't. And when they can't do what they want to do most, which means catering to historians in whichever way they think best. When they can't do that because of divided government, they suffer in terms of reputation.

Vincent Geloso ([27:24](#)):

So, that's the way I would respond to your point. And maybe a third element of response is we also had another variable, which was the share of all bills presented to the president that were vetoed, So Tyler would feature very high on that list. The share of vetoed bills doesn't seem to have any effect on a president's rank in history. So, kind of a wash. So Tyler doesn't feature quite well.

Vincent Geloso ([28:02](#)):

Maybe I'd point out too, that we only have 45 presidents to observe. And Tyler is pretty much an outlier in terms of the extent of vetoes used, and so is Coolidge because of the pocket vetoes. Very extreme use of vetoes, but there are exceptions and there are two expectations on 40 presidents that we have, because there's a few that we couldn't use. For example, we couldn't use the 1st Harrison who died after a few days and we had nothing to assess. So we have 40 presidents overall.

Anthony Comegna ([28:44](#)):

Yeah. I was going to say, Tyler is his accident after all. He's surely like the ultimate outlier in terms of Presidents. But something that's always struck me and maybe we could close off the show with this. I really have a question. Well then, what should historians be doing in order to counteract this bias? Surely, first of all, they just have to be aware of it. But then what does it actually mean when they're reading documents and taking these surveys and things like that.

Anthony Comegna ([29:14](#)):

Because, one president that always shocks me, I'm not surprised by Lincoln and FDR or Teddy Roosevelt, or any of them. I'm really surprised by how highly Polk ranks. James K. Polk, because historians tend to say, and you'll see this in high school and early college textbooks about US history.

Anthony Comegna ([29:36](#)):

Polk was a very effective president because he had four goals going into office. He wanted to take Western lands, solve the Oregon border. He wanted to put in free trade and lower tariffs and that kind of thing. And he was against internal improvements projects and he accomplished all of those things.

Anthony Comegna ([29:58](#)):

And so historians seemed to like to toss up their hands almost and say, "Yeah, he doubled the slave holding territory in the country. And yeah, he made the United States into a continental empire, but he was affective." And that just mystifies me, it strikes me as like I said earlier, moral ambivalence. As long as you tick off whatever boxes you set for yourself, you're an effective president who deserves to be remembered as such. And I just find that a little bit mystifying. So what should we be doing?

Vincent Geloso ([30:35](#)):

So you said part of my answer, which is we have to be aware of that bias. We have to be aware, and historians are somewhat aware of it. They're not idiots. They're aware that the person they're assessing is trying to make sure that they see what he wants to see, but they don't realize how big of a bias it is. And this is the part that's an add on to the awareness of this bias.

Vincent Geloso ([31:06](#)):

If we were to have a proper understanding of that bias, we would follow Creighton's ... The rule that Lord Acton proposed to Mandell Creighton, so the one that I opened at the beginning. Then Acton, after he had chided, the historian Mandell Creighton said, "For the sake of historical science, we should hang reputations of Kings and Queens and Popes on even higher stands for all to see"

Vincent Geloso ([31:44](#)):

I'm not quoting it properly, but basically what he was arguing for is that, we should increase our severity as power is increased. So that we should excuse less and less as power is increased, so that we increase our standards in fact. So that we become more stringent hangman of presidential reputation the more power is given to a president.

Vincent Geloso ([32:14](#)):

So that means, making standards higher and higher and higher and higher constantly. So you can't have excuses of "Yes, but the country was attacked, but he had no choice" or "This was the best he could do." And you have to say, "No, no, no, no, no, no. Is this the best he could do? What is the most reasonable alternative that was presented to him?"

Vincent Geloso ([32:41](#)):

And you're forced to, when you want to adhere to that higher standard, you have to start making relationship with economists. Because economists have access to tools that do what a lot of historians like to bemoan and criticize, but don't really understand when they're criticizing it. And they actually should embrace because it does much more, it's much more philosophically aligned than they realize with these tools is anything that allows them to create counterfactuals.

Vincent Geloso ([33:17](#)):

So for example, we want to know how much the tariffs that came in the postbellum era hurt Americans. Well, we have tools of economic theory that allow us to do so. And we have data that allow us to realize how much poor Americans were made by tariffs on steel or tariffs on clothing or tariffs on cotton.

Vincent Geloso ([33:41](#)):

We know how important, for example, the role of the new deal had on some margins on lightening the depression. So should we bring in an idea of what the depression would have looked like minus some of the presidential actions? So the more methods from social science you bring in, to imagine what would have been if presidents hadn't done what they wanted to do to be seen and respected by historian.

Vincent Geloso ([34:17](#)):

The more we do this, the more we do that effort of assessing and doing counterfactuals the better we become at assessing them and immunizing ourself as historian from the perverse relationship that a man with power would want us to have with them.

Anthony Comegna ([34:41](#)):

A huge, huge, thanks to Professor Geloso for joining us on the show. And if he struck up your interests, then keep an eye on *Social Science Journal* for the upcoming article. And while you're at it, head over to vincentgeloso.com to see his full CV. Vincent's body of work is already massive, including his most recent book, *Rethinking Canadian Economic Growth and Development Since 1900*.