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War and Presidential Greatness

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Abstract

Historians and journalists commonly survey other historians on the relative greatness of American presidents, and these rankings show remarkable consistency between surveys. In this paper we consider commonalities between highly ranked presidents and compare plausible determinants of greatness according to historians. We find that a strong predictor of greatness is the fraction of American lives lost in war during a presidents tenure. We find this predictor to be robust and compare favorably to other predictors used in previous historical research. We discuss potential reasons for this correlation and conclude with a discussion of how historians views might affect policy.

Keywords: American history, Presidency, American economic history

JEL Classification Numbers: N4, H56

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–Arthur M. Schlesinger, Jr., commenting on a conversation he had had with President John F. Kennedy

"If there is not war, you dont get the great general; if there is not the great occasion, you don't get the great statesman; if Lincoln had lived in times of peace, no one would know his name now." –Theodore Roosevelt, complaining in 1910 after leaving office ¹

What makes U.S. presidents great? The ways of judging presidential greatness will vary from person to person. But one thing that is likely to affect many peoples judgments of presidents, especially presidents who died decades or even more than a century ago, is the views of historians. So let's narrow the question: how do historians rank presidents? While the criteria differ among historians, this paper investigates what patterns can be found in the rankings and seeks to provide a plausible explanation for these patterns. Specifically, we investigate the connection between presidents' greatness rankings and the intensity of the wars that those presidents carried on. Using multiple regression analysis, we compare the effect of war intensity with other explanations offered by previous researchers in the field.

One measure of intensity of a war, one that is United States-centric, is the number of Americans killed in the war. In this article, we examine the relationship between historians rankings of U.S. presidents and the proportion of Americans killed in wars in which the U.S. government was engaged during the various presidents times in office. We find a strong positive correlation between the number of Americans killed during a presidents time in office and the president's rating.

The paper proceeds as follows: the first section reviews the literature on presidential greatness; the second describes the data and presents the model for

¹Quoted in Treanor 1997

the determination of presidential greatness; the third presents a discussion of our empirical results; the fourth section concludes.

1 The Literature on Presidential Greatness

In 1948, historian Arthur M. Schlesinger asked fifty-five historians to rate U.S. presidents as Great, Near Great, Average, Below Average, or Failure. The standard given to the raters was each president's performance as president, not performance or achievements before or after being president. Since then, there have been many other surveys of historians on presidential greatness.² Arthur M. Schlesinger, Jr., discussing the surveys taken before 1997, writes:

Of national crises, war is the most fateful, and all the top ten save Jefferson were involved in war either before or during their presidencies. As Robert Higgs has noted, five (Polk, Lincoln, Wilson, Franklin Roosevelt, and Truman) were commanders-in-chief when the republic was at war, and four more (Washington, Jackson, Theodore Roosevelt, and Eisenhower) made pre-presidential reputations on the battlefield. (Schlesinger 1987, p. 187)

This suggests a promising approach to estimating the variables that affect president ratings: see whether those ratings are correlated with war. There are certainly grounds for thinking that there is not only correlation but also causation. Historians and other scholars who study presidents tend to pay more attention to presidents who have been involved in wars and, the more important the war, all other things equal, the more attention these scholars pay. Of course, paying attention is not the same as paying positive attention, but historians do tend to think a president is greater if, all other things equal, he has made

²cf. C-Span 2009, Griffin and Hines 2008, Lindgren 2005, Morgan 2010, Murphy 1984, Murray and Bleesing 1994, Ridings and McIver 2000, and Schlesinger 1997.

"tough" decisions. Tough decisions often involve getting the United States into costly wars or, if other countries' governments have initiated, not avoiding wars.

Consider, for example, the following quote from law professor John O. McGinnis:

To be sure, Coolidge was not a truly great president, like Washington or Lincoln. While he successfully handled small foreign policy crises in China, Mexico, and Nicaragua without saddling the United States with permanent and expensive commitments, he was never tested by a substantial foreign war. (McGinnis 2004, p. 149)

McGinnis is a law professor, not an historian, but the tone of these remarks is similar to that of many historians. McGinnis judges Coolidge negatively because he was never "tested" by substantial foreign wars, rather than positively by having kept the United States out of major wars. McGinnis and many historians commit the mistake highlighted by 19th century economic journalist Fredric Bastiat of not paying attention to "what is not seen." In this case the unseen is the wars that various presidents could have inserted the United States into but didn't. Or, to take an analogy, when a president avoids war, it is like the clue in the Sherlock Holmes story, "Silver Blaze:" the clue was that the dog did not bark. It takes a clever man like Holmes to realize that the dog's not barking is whats important. It takes an historian different from the usual to realize that a president's decisions that helped make a war not happen are also evidence of leadership and greatness.

Similarly, Zachary Karabell, the biographer of Chester Alan Arthur, wrote:

Presidents who govern during a time of calm and prosperity often suffer the barbs of history. They are remembered as bland.(Karabell 2004, p. 142) To the extent this is true, this means that one way not to "suffer the barbs of history" is to insert the U.S. government into war and/or not avoid war when other countries governments take hostile actions.

Much of the literature on president greatness is psychological in nature. In this literature, researchers tend to focus on personal characteristics of presidents. The leading research psychologist in this area is Dean Keith Simonton. His model has six predictors of historians rating of presidential greatness: years in office, the number of years in the president's time in office when the country was at war, whether the president was assassinated, whether the president was a war hero, the president's intelligence, and whether the president was involved in a major scandal while in office.

Somewhat surprisingly, economists have not been prominent in the discussion of presidential greatness. Economists Vedder and Gallaway 2001 did a ranking based on two economic variables: (1) the change in federal spending as a percent of gross domestic product (GDP) and (2) the inflation rate during each president's time in office. They did not, however, use these variables to explain historians rankings: their purpose was to create their own ranking. Vedder and Gallaway rank presidents higher if they decreased government spending as a percent of GDP or were presidents at a time when the inflation rate was low or negative.

An obvious economic variable to use to judge presidential performance or greatness is the growth rate of real per capita GDP. Political scientists Curry and Morris (2010) use this growth rate, along with the six other variables used by Simonton, to explain (in an econometric sense) historians' rankings of president greatness. They find a positive and statistically significant relationship between the growth of real GDP and president greatness. Using real GDP as a predictor of historians' views of presidential greatness, though, has clear problems. Most presidents were in office when real GDP was not known because the government did not collect data on it. Even the best informed economic historians probably do not know whether economic growth was higher, for example, in the Grant administration than in, the Wilson administration. Economic growth cannot affect historians' judgments when the historians don't know what economic growth was during a particular administration. It can plausibly affect the ratings only of more recent presidents; even in that case, basing a rating on this measure would be dubious, since the president exerts a relatively small amount of control over GDP growth during his tenure.

Curry and Morris 2010 also introduce "Win War," a measure of foreign policy performance for presidents. They write:

Win War accounts for the outcome of wars by awarding presidents a score of -1 if the war is considered a partial loss, 0 if the war ended in stalemate, 1 if the war resulted in a partial victory, and 2 if the war ended in a complete victory.

They argue, correctly, that such a variable is a better measure than the Simonton variable, war years, the number of years during which a president presides over a war, because it is a measure of the actual outcome of the war. It is difficult, though, to assign a numerical value to "strength of victory:" most American wars, the Vietnam war aside, are considered victories, and it is usually unclear whether a victory or defeat was "complete" or "partial."

Adler (2003, p. 472) cites the findings of Holmes and Adler (1989) that when it comes to troop commitments, the data "do not show significant differences between the top and bottom groups" of presidents. So troop commitments are not the key. What is the key? Could it be the number of own troops killed?

2 The Model and Data

Because the question we are addressing is what factors cause historians, not just a particular historian, to rate presidents as great, the best measure of historians rankings of presidents is not a particular historians ranking but, rather, an average of leading historians' rankings. There are a number of competing measures. We use the scores from the C-SPAN president greatness survey, both because these scores are based on a survey of 65 presidential historians and because doing so enables us to compare our results directly with those of Curry and Morris. These presidential greatness scores are our dependent variable.

As the independent variables, we use all the variables used by Simonton and the real GDP growth per capita used by Curry and Morris 2010. Then we add our own variable: the number of Americans on the president's side of the war who died as a direct result of the war. Again, our idea with this variable is that historians judge presidents to be great if they were involved in large wars and an obvious measure of the size of the war is the number of Americans killed in it. Table 1 describes the data, the full data set can be found in Appendix 1.

| Variable | Description | Mean | Std. Dev. | Min | Max |
|---------------|----------------------------------|-------|-----------|--------|---------|
| Score | C-Span Score | 536.8 | 163.0 | 227 | 902 |
| MDPC | Military deaths per capita | 559.1 | 2512.4 | 0 | 15781.2 |
| MDPC_rank | Ordinal ranking of MDPC | 14.7 | 5.9 | 1 | 19 |
| Intellect | Intellectual Brilliance score | 0325 | 1.00 | -2 | 3.1 |
| WarYears | Years spent in military conflict | 1.15 | 1.85 | 0 | 7 |
| RealGdpGrowth | Annual GDP growth rate | 1.78 | 3.16 | -10.13 | 9 |

Table 1

A number of judgment calls must be made about the variables. On the

variables that Simonton uses, we rely on his judgment. For our new variables. we first had to answer the question of how to define a war. Clearly, the war of 1812-14, World War I, World War II, the Korean war, the Vietnam war, the first Gulf war, the U.S. invasion of Afghanistan, and the U.S. invasion of Iraq count as wars. But what about the smaller conflicts? Was, for example, Ronald Reagan at war when he sent Marines to Lebanon or when he invaded Grenada? Rather than making a judgment call on these wars, we take Simonton's "years at war" variable as given. However, because we are adding our own variable for the number of people killed in war, we use the common-sense idea that if military people are involved in a conflict in which they are shot at, bombed, or in some other way attacked, this counts as war. The big advantage of using the number of war- dead Americans as a percentage of the total population is that it scales automatically. There is no danger, for example, of equating the invasion of Grenada with U.S. government participation in World War II. The fact that the number of American deaths was so many orders of magnitude greater in the latter than in the former automatically affects the size of the variable for the number of war dead. Using this variable has the further advantage of helping us avoid the issue of whether the U.S. government is at war if it has never declared war. We, like U.S. presidents themselves, especially from Harry Truman on, do not worry about whether the war is a declared war.³ If one American or more is killed in a military conflict, we regard that person as being killed in a war.

Another significant issue is how to count deaths in the Civil War. As noted, we use only military deaths on the president's side of the war. If we used simply the deaths of Americans, this would include the many military deaths of people in the Confederate States of America (CSA) but none of the many Southern

³The last declared war in which the U.S. government was engaged was World War II. The U.S. government declared war on Japan on December 8, 1941. Since then, the U.S. government has been involved in many wars but U.S. presidents have not bothered to go to Congress for a formal declaration of war.

civilians killed, for instance in General Shermans march through Georgia. Abraham Lincoln saw himself as fighting to save the union – that was his goal in fighting the war in the first place 4 – and so, if Lincoln were doing this study, he would need to include the deaths of CSA military personnel. But, by the very nature of war, the Civil War pitted one side against the other. Therefore, it is consistent with the spirit and letter of our criteria to include only the military war deaths on the Union side.

Just as we do not count Confederate soldiers among the war dead, we do not count American Indians killed during the various Indian wars. Instead we count only the American soldiers killed while fighting American Indians. American Indians were certainly widely regarded at the time to be "on the other side." Fortunately, including the number of American Indians killed in the number of dead would not have a great effect on our data analysis.⁵

There is one major exception to our statement that we allocated deaths to the president on whose watch the deaths occurred. That exception is George Washington. Washington was the leader of the revolutionary armed forces during the Revolutionary War, but his time in office was well after the Revolutionary War ended. Nevertheless, we counted the war deaths during the Revolutionary War as being on his watch. We think that makes sense given his important position during the war and given that he almost certainly would not have been President had he not led the military part of the Revolution. One cannot say the

 $^{^4\}mathrm{In}$ his famous letter to Horace Greeley, Lincoln wrote:

My paramount object in this struggle is to save the Union, and is not either to save or to destroy slavery. If I could save the Union without freeing any slave I would do it, and if I could save it by freeing all the slaves I would do it; and if I could save it by freeing some and leaving others alone I would also do that. What I do about slavery, and the colored race, I do because I believe it helps to save the Union; and what I forbear, I forbear because I do not believe it would help to save the Union. (Lincoln 1862)

⁵The data are from Historical Statistics of the United States. (electronic) Millenial ed. 2006- Ed. Susan B. Carter et al. New York: Cambridge University Press, Table Ed 202-211. We thank Jeffrey R. Hummel for alerting us to this data source.

same thing about Theodore Roosevelt, whose role during the Spanish-American war was important, but not nearly as important as George Washington's role in the Revolutionary War. How about Eisenhower? His stature during World War II was close to that of George Washington during the Revolutionary War. Yet we do not count World War II deaths as being on his watch. The reader will certainly note some arbitrariness here.

3 Results

Our empirical model takes the following form:

$$\begin{aligned} \text{Score} &= \beta_1 \times RealGdpGrowth + \beta_2 \times YearsInOffice + \beta_3 \times Intellect \\ &+ \beta_4 \times WinWar + \beta_5 \times WarYears + \beta_6 \times Scandal \\ &+ \beta_7 \times Assassination + \beta_8 \times MDPC_rank \end{aligned}$$

where Score is the C-SPAN score, the first independent variable, RealGdp-Growth, is the same as the one used in Curry and Morris, the next six independent variables are the same as the ones used in Simonton and in Curry and Morris, and MDPC_rank corresponds to that president's relative rank of American military combat deaths divided by the population during that president's tenure, with rank 1 meaning the most military combat deaths per capita.

Figure 1 and 2 $\,$

The results suggest that military deaths as a percentage of population is a major determinant of greatness in the eyes of historians. In our regression and in the Curry and Morris regression, the variables for war years and war win were found to be insignificant.

Furthermore, our results suggest some effect of GDP growth on presidential evaluations but at a lower significance level than suggested by Curry and Morris. In other words, once our variable, Military Deaths per Capita, is added. the effect of GDP growth on presidential greatness falls. There is a plausible economic explanation. Wars in which many Americans are killed tend to be wars on which the government spends a lot of money. World War II, the Civil War, and World War I all caused many Americans to die and all resulted in high government spending on war. As G, government spending on goods and services, rises, GDP, all else equal, tends to rise also.⁶ Military spending, especially during times of war, is a major component of G. This does not mean that economic wellbeing rises, because the resources spent on war are destroyed rather than consumed in the more-normal peacetime way. But one's judgment about GDP as a measure of economic wellbeing need not concern us here. The collinearity between military deaths per capita and GDP is likely to be the result of both deaths and GDP being driven by war. Therefore, whereas Curry and Morris argue that GDP growth is more important than war in affecting presidential rankings, the opposite is more likely to be true: big wars, all else equal, cause historians to rank presidents highly.

Beyond the issue of statistical significance is the more-important issue of economic or historical significance. Our variable, military deaths per capita, even though statistically significant, would be relatively unimportant if a onerank difference in deaths per capita had little effect on the presidential ranking. But such is not the case. A one-rank difference on the deaths per capita scale has a large effect on presidential ranking. Indeed, a one-rank difference on deaths per capita has an effect on presidential ranking equal to the effect of a 1.8percentage-point increase in annual real per capita growth. As is well known, an increase in annual GDP growth by 1.8 percentage points is huge.

These results are robust to slight variations and different econometric tests.

 $^{^{6}}$ GDP is defined as C + I + G + (X M) where C is consumption expenditures, I is investment expenditures, G is government spending on goods and services, X is exports, and M is spending on imports.

The statistical significance of the military deaths per capita rank variable remains strong, although diminished, when the top 3 presidents (FDR, Lincoln, and Washington) are removed from the sample.

Furthermore, we ran the regressions as an ordered probit model and retained a highly statistically significant relationship between the greatness rating and the military deaths per capita rank:

Figure 3

Using the ordered probit model with other significant variables from Curry and Morris, we find GDP growth not significant at even the 90% level.⁷

4 Conclusion

Our data analysis suggests that wars in which a large percentage of the U.S. population is killed will, all other things equal, cause historians to judge as great a president on whose watch those wars occurred. Certainly, this was the perception of presidents Theodore Roosevelt and John F. Kennedy. It was probably also the perception of other presidents.

This conclusion is troubling. Most presidents, after all, probably want to be thought of as great. When they spend resources on war, they are spending almost entirely other peoples money – and lives. They get little credit for avoiding war. Martin Van Buren, for example, effectively avoided a war on the northern border of the United States.⁸ How many people know that today? Indeed, how many people have even heard of Martin Van Buren?

Woodrow Wilson, by contrast, inserted the United States into World War I. That was a war that the United States could easily have avoided. Moreover, had the U.S. government avoided World War I, the treaty that ended the war

⁷The 90 percent level is the lowest level of statistical significance typically used in the social sciences.

⁸cf. Hummel 1999

would not likely have been so lopsided. The Versailles Treaty's punitive terms on Germany, as Keynes predicted in 1919, helped set the stage for World War II. So it is reasonable to think that had the United States not entered World War I, there might not have been a World War II. Yet, despite his major blunder and more likely, because of his major blunder, which caused over 100,000 Americans to die in World War I, Wilson is often thought of as a great president.

The danger is that modern presidents understand these incentives. Those who want peace should take historians' ratings of presidents seriously. Beyond that, we should stop celebrating, and try to persuade historians to stop celebrating, presidents who made unnecessary wars. One way to do so is to remember the unseen: the war that didn't happen, the war that was avoided, and the peace and prosperity that resulted. If we applied this standard, then presidents Martin van Buren, John Tyler, Warren G. Harding, and Calvin Coolidge, to name four, would get a substantially higher rating than they are usually given.

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Appendix 1

| PresName | Cspan | MDPC | MDPC_rank | Chrono | Draft | InOffice | Intellect | WinWar | WarYears | Scandal | WarHero | RealGdpG | Assassinat |
|------------------|-------|---------|-----------|--------|-------|----------|-----------|--------|----------|---------|---------|----------|------------|
| Washington | 854 | 1137.2 | 3 | 1 | 0 | 8 | 0.3 | 0 | 0 | 0 | 1 | 4.05 | 0 |
| Adams, J. | 545 | 0.0 | 19 | 2 | 0 | 4 | 0.6 | 0 | 0 | 0 | 0 | 2.47 | 0 |
| Jefferson | 698 | 0.0 | 19 | 3 | 0 | 8 | 3.1 | 2 | 5 | 0 | 0 | -0.46 | 0 |
| Madison | 535 | 313.9 | 7 | 4 | 0 | 8 | 0.6 | 1 | 4 | 0 | 0 | 0.63 | 0 |
| Monroe | 605 | 0.0 | 19 | 5 | 1 | 8 | -1.4 | 0 | 0 | 0 | 0 | 1.02 | 0 |
| Adams, J.Q. | 542 | 0.0 | 19 | 6 | 0 | 4 | 1.2 | 0 | 0 | 0 | 0 | -0.36 | 0 |
| Jackson | 606 | 0.0 | 19 | 7 | 0 | 8 | -0.6 | 0 | 0 | 0 | 1 | 2.28 | 0 |
| van Buren | 435 | 0.0 | 19 | 8 | 0 | 4 | -0.3 | 0 | 0 | 0 | 0 | -0.41 | 0 |
| Tyler | 372 | 0.0 | 19 | 10 | 1 | 3.9 | 0.2 | 0 | 0 | 0 | 0 | 2.44 | 0 |
| Polk | 606 | 572.5 | 5 | 11 | 0 | 4 | -0.6 | 2 | 2 | 0 | 0 | 2.72 | 0 |
| Taylor | 443 | 0.0 | 19 | 12 | 0 | 1.3 | -1.2 | 0 | 0 | 0 | 1 | 1.06 | 0 |
| Fillmore | 351 | 0.0 | 19 | 13 | 1 | 2.7 | -0.7 | 0 | 0 | 0 | 0 | 7.51 | 0 |
| Pierce | 287 | 0.0 | 19 | 14 | 0 | 4 | -0.3 | 0 | 0 | 0 | 0 | 0.64 | 0 |
| Buchanan | 227 | 0.0 | 19 | 15 | 0 | 4 | -0.8 | 0 | 0 | 0 | 0 | 1.57 | 0 |
| Lincoln | 902 | 15781.2 | 1 | 16 | 0 | 4.1 | 0.8 | 2 | 4 | 0 | 0 | 4.69 | 1 |
| Johnson, A. | 258 | 0.0 | 19 | 17 | 0 | 3.9 | -1.2 | 0 | 0 | 0 | 0 | -2.17 | 0 |
| Grant | 490 | 0.0 | 19 | 18 | 0 | 8 | -1.4 | 0 | 0 | 1 | 1 | 1.68 | 0 |
| Hayes | 409 | 0.0 | 19 | 19 | 0 | 4 | -0.1 | 0 | 0 | 0 | 0 | 5.58 | 0 |
| Arthur | 420 | 0.0 | 19 | 21 | 0 | 3.5 | 0.9 | 0 | 0 | 0 | 0 | -2.14 | 0 |
| Cleveland | 523 | 0.0 | 19 | 22 | 0 | 8 | -0.5 | 0 | 0 | 0 | 0 | -1.05 | 0 |
| Harrison, B. | 442 | 0.0 | 19 | 23 | 0 | 4 | -0.7 | 0 | 0 | 0 | 0 | 3.08 | 0 |
| McKinley | 599 | 32.1 | 11 | 25 | 0 | 4.5 | -0.6 | 2 | 1 | 0 | 0 | 4.55 | 0 |
| Roosevelt, T. | 781 | 13.1 | 15 | 26 | 0 | 7.5 | 0.9 | 0 | 0 | 0 | 1 | -1.05 | 0 |
| Taft | 485 | 0.0 | 19 | 27 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 1.21 | 0 |
| Wilson | 683 | 1099.2 | 4 | 28 | 0 | 8 | 1.3 | 2 | 2 | 0 | 0 | 0.66 | 0 |
| Harding | 327 | 0.0 | 19 | 29 | 0 | 2.4 | -2 | 0 | 0 | 1 | 0 | 7.62 | 0 |
| Coolidge | 469 | 0.0 | 19 | 30 | 1 | 5.6 | -1.5 | 0 | 0 | 0 | 0 | 1.33 | 0 |
| Hoover | 389 | 0.0 | 19 | 31 | 1 | 4 | 0.5 | 0 | 0 | 0 | 0 | -10.13 | 0 |
| Roosevelt, F. D. | 837 | 2537.3 | 2 | 32 | 0 | 12.1 | 0.9 | 2 | 4 | 0 | 0 | 9 | 0 |
| Truman | 708 | 459.8 | 6 | 33 | 0 | 7.8 | 0.2 | 1 | 3 | 0 | 0 | -0.11 | 0 |
| Eisenhower | 689 | 36.7 | 10 | 34 | 0 | 8 | -0.7 | 0 | 1 | 0 | 1 | 0.86 | 0 |
| Kennedy | 701 | 2.1 | 17 | 35 | 0 | 2.8 | 1.8 | 0 | 0 | 0 | 0 | 3.66 | 1 |
| Johnson, L. B. | 641 | 188.9 | 8 | 36 | 0 | 5.2 | -0.2 | -1 | 4 | 0 | 0 | 3.88 | 0 |
| Nixon | 450 | 97.8 | 9 | 37 | 1 | 1.69 | 0.4 | -1 | 5 | 1 | 0 | 1.69 | 0 |
| Carter | 474 | 0.0 | 19 | 38 | 0 | 4 | 0 | 0 | 1 | 0 | 0 | 4.31 | 0 |
| Ford | 509 | 10.1 | 16 | 39 | 0 | 2.5 | -0.6 | 0 | 0 | 0 | 0 | 1.67 | 0 |
| Reagan | 671 | 1.2 | 18 | 40 | 0 | 8 | 0.4 | 0 | 1 | 1 | 0 | 2.59 | 0 |
| Bush, G.H.W. | 542 | 24.1 | 14 | 41 | 0 | 4 | -0.3 | 2 | 1 | 0 | 0 | 0.39 | 0 |
| Clinton | 605 | 25.7 | 13 | 42 | 0 | 8 | 1 | 0 | 1 | 1 | 0 | 2.65 | 0 |
| Bush, G. W. | 362 | 29.3 | 12 | 43 | 0 | 8 | -0.7 | 1 | 7 | 0 | 0 | 1.61 | 0 |

Figure 1 - OLS Results

| | (1) | (2) | (3) | (4) |
|--------------------|----------|-----------|-----------|-----------|
| InOffice | 26.52*** | | 22.83** | 21.29** |
| | (6.87) | | (6.88) | (7.70) |
| Intellect | 57.30* | | 57.76** | 53.25** |
| | (21.06) | | (17.62) | (17.12) |
| WinWar | 31.29 | | 7.92 | |
| | (28.28) | | (21.33) | |
| WarYears | -0.36 | | -19.04 | |
| | (16.22) | | (11.17) | |
| Scandal | -10.58 | | -1.34 | |
| | (52.99) | | (42.41) | |
| WarHero | 140.72** | | 102.47** | 123.71** |
| | (42.52) | | (36.60) | (34.68) |
| Real GDP Growth | 9.49* | | 5.81 | 5.73 |
| ere war | (4.20) | | (3.22) | (2.97) |
| Assassinate | 228.98** | | 182.27** | 193.74*** |
| | (73.75) | | (52.63) | (46.88) |
| MDPC_rank | | -18.02*** | -12.46*** | -9.74*** |
| _ | | (2.89) | (3.05) | (2.28) |
| Ν | 40 | 40 | 40 | 40 |
| adj. R^2 | 0.63 | 0.42 | 0.73 | 0.73 |

Standard errors in parentheses * p <.05, ** p <.01, *** p <.001





| Figure 4 – Ordered Probit Results | | | | | | |
|-----------------------------------|--------------------|--------------------|--|--|--|--|
| | (5) | (6) | | | | |
| InOffice | | 0.15 | | | | |
| Intellect | | 0.85*** (0.21) | | | | |
| WarHero | | 1.65*** (0.42) | | | | |
| Real GDP Growth | | 0.09* | | | | |
| | | (0.04) | | | | |
| MDPC_rank | -0.15*** (0.03) | -0.14*** (0.04) | | | | |
| Standard errors in | parentheses | | | | | |

* p <.05, ** p <.01, *** p <.001