Dean Albertson, a professor of history at the University of Massachusetts, was the first scholar granted access to the long closely guarded Warren G. Harding Papers. Although he did not complete his intended biography, he made a significant presentation on the centennial of Harding’s birth in 1965. By that time, Harding had been deemed the worst president in U.S. history. But, asked Albertson, might Harding have been the best (see Payne 2009, 183)? Ivan Eland (2009), quantifying presidential performance in three areas—peace, prosperity, and liberty—ranks Harding sixth.

In the first survey-based ranking of presidents, done in 1948, Arthur M. Schlesinger asked a carefully selected group of historians to rate presidents as “Great,” “Near Great,” “Average,” “Below Average,” or “Failure.” The ratings were converted into a numerical scale, and the scales averaged. Schlesinger repeated the exercise in 1962; and his son, Arthur M. Schlesinger, Jr., conducted a third survey in 1997. Yet other surveys were conducted, with various methodologies. Up through

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the Schlesinger, Jr., survey, a total of seven surveys, Harding was ranked last every
time. How could Harding be ranked as worst in seven surveys of historians and
yet be thought possibly to be among the best by the first historian granted access
to his papers?

To investigate the possibility that prejudice was influencing assessments in
survey-based rankings, Robert Murray and Tim Blessing (1983) asked respondents
about their own political philosophy. They found that rankings were similar for both
liberal and conservative scholars. In particular, Harding was ranked last by both sets
of scholars. In two surveys conducted by the Wall Street Journal (Lindgren and
Calabresi 2001; Taranto 2005), panels with the same number of left- and right-of-
center scholars were assembled. In each of these two surveys, Harding is ranked next
to last. In a survey specifically of right-of-center scholars (Gregg 1998), Harding
is ranked fourth worst. If prejudice has been working against Harding, it has per-
meated the scholarly community.

The Siena Research Institute (SRI) now conducts a “tracking poll” of presi-
dential rankings that includes both assessments in specific areas as well as an overall
assessment. In its 2002 survey, Harding was ranked next to last overall and below
average in each of the specific areas. His best areas—where he was merely mediocre—
were “handing of the economy” and “ability to communicate.” In the 2010 SRI
survey, Harding was ranked third worst overall and among the worst in each of the
specific areas. In particular, he was no longer deemed to have been merely mediocre
in handling of the economy and ability to communicate.2

C-SPAN has also conducted two surveys of scholars, one in 1999 and another
in 2009 (both given in C-SPAN 2009). These surveys are similar to the SRI surveys
in that they include assessments in specific areas. From 1999 to 2009, the assess-
ments of President Harding’s “public persuasiveness” and “economic management”
deteriorated. This deterioration parallels the SRI surveys. Obviously, Harding’s abilities
to communicate and to manage the economy did not change from 1999 to 2009,
but scholarly assessment of those abilities did.

Dean Keith Simonton (1981, 1986, 1991, 1992) has developed models in
which presidential greatness as judged by historians is a function of the “intellectual
brilliance” a person brings to office. In some of his later work, Simonton (2001,
2002, 2006) develops models that use both input-type variables (e.g., intellectual
brilliance) and output-type variables (e.g., war) to explain ratings by scholars, but
the input-type variables dominate. Thus, a president like Harding, being a “man of
the people,” would not be rated highly, whatever his accomplishments in office were.
A study done in 2014 (Thies 2014) examines the preferences implicit in historians’
ratings of presidents and finds that historians disregard economic performance, love

1. The three Schlesinger surveys and four others: Maranell 1970, Neal 1982, Murray and Blessing 1983,
and Ridings and McIver 1997.
2. The SRI provided us with unpublished details of these two surveys.
war without discrimination, and are fixated on scandal. Harding, who promoted peace and prosperity and whose reputation came to be tarnished by scandal after he died, struck out—zero for three.

**Harding in Real Time**

At the time of his death in 1923, Harding was beloved by the American people. Robert H. Ferrell says that his “reputation was very high. . . . By all accounts, he was a kindly man, genuinely interested in people. He possessed not an iota of self-importance, and his smile warmed everyone he met” (1998, vii–viii). The economy had vigorously rebounded from the severe recession that he inherited and approximated full employment in 1923. Harding had been instrumental in advancing the cause of peace in the world and had courageously attacked Jim Crow in the Deep South, and there was only a hint of scandal at the time of his death. The next year, his midterm successor, Calvin Coolidge, who had continued Harding’s policies, was elected to a full term in a landslide.

The obvious reason for the collapse of Harding’s public image is the series of scandals that came to light after his death. These scandals include three involving corruption. There was also a much ballyhooed sex scandal. Yet another scandal involved Harding turning the White House into something like a speakeasy, with booze and gambling in addition to loose women, and Harding being rather dim-witted. John A. Moore says, “Harding’s poor reputation among historians and political experts is understandable given his personal faults, the scandals that tore apart his presidency, and his inability to exhibit strong leadership skills” (2014, 598).

**Veterans’ Bureau Scandal**

Table 1 tracks the major events associated with the Harding scandals. The first public awareness of any scandal came in January 1923 and involved the Veterans’ Bureau. This organization was put together from several agencies scattered about the federal government and expanded rapidly to deal with the large number of veterans returning from the Great War (later renamed World War I). On a tip from his wife, Harding intervened to put an end to the sale of excess supplies. When Charles Forbes, the bureau’s director, did not comply, Harding demanded his resignation. At this point,

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3. Four years after Harding died, Nan Britton published *The President’s Daughter* (1927), alleging that they had had an affair that began before and continued into his presidency. Corroborating evidence was produced only recently via DNA (Radosh and Radosh 2015). The unimaginative affair described by Britton served to complete the picture being drawn of Harding, proving “the essential ordinairiness of the man” (Allen 1931, 129). Harding also had an affair with Carrie Phillips, the wife of a neighbor. The affair ended with Harding’s nomination and then remained a closely guarded secret until the 1960s. (Accordingly, this affair played no role in the fall of Harding’s reputation.) After Phillips passed away, a box of love letters to her from Harding was discovered. Based on the letters, James Robenalt (2009) constructs an imaginative history of the Harding–Phillips affair, and Richard Zachs (1994) includes Harding among history’s all-time lovers.
### Table 1
Timeline of “Harding” Scandal Investigations, 1923–1929

<table>
<thead>
<tr>
<th>Year</th>
<th>Month</th>
<th>Veterans’ Bureau</th>
<th>Teapot Dome</th>
<th>Justice Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>1923</td>
<td>January</td>
<td>Scandal made public.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>February</td>
<td>Bureau director Charles Forbes resigns.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>March</td>
<td>Bureau general counsel Charles F. Cramer commits suicide.</td>
<td>Secretary of the Interior Albert B. Fall resigns.</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>May</td>
<td>Jess Smith (aide to the attorney general) commits suicide.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>August</td>
<td>Harding dies.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>September</td>
<td>Hearings get under way.</td>
<td>Hearings get under way.</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>December</td>
<td>Hearings conclude.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1924</td>
<td>February</td>
<td>Secretary of the Navy Edwin Denby resigns.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1924</td>
<td>March</td>
<td>Hearings get under way, Attorney General Harry M. Daugherty resigns.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1924</td>
<td>May</td>
<td>Bureau of Investigation director William J. Burns resigns.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1924</td>
<td>June</td>
<td>Fall and two oil men indicted.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1924</td>
<td>September</td>
<td>Hearings conclude.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1926</td>
<td></td>
<td>Forbes convicted, sentenced to two years in prison, $100,000 fine.</td>
<td>Charges against the two oil men dropped.</td>
<td>Charges against Daugherty dropped.</td>
</tr>
</tbody>
</table>

(Continued)
Senator Burton K. Wheeler, a progressive Democrat from Montana, called for an investigation. Shortly thereafter, two members of the administration committed suicide: Charles F. Cramer, general counsel of the Veterans’ Bureau, and Jess Smith, an aide to the attorney general. The forced resignations and the suicides raised suspicions as to the possible extent of corruption in the administration.

During the next six months, a Select Committee headed by Senator David A. Reed, a progressive Republican from Pennsylvania, pursued the evidence regarding the Veterans’ Bureau scandal. It was during this six-month period that Harding passed away. Once the hearings got under way, the committee made a strong case against Forbes, thanks to the cooperation of a corrupt business associate. The committee showed that Forbes had been involved in multiple transactions of bribes and kickbacks. His misdeeds represented “an opportunistic patchwork of individual bribery and greed” (Murray 1969, 459), but the committee did not show that corruption had reached into the White House.

**Teapot Dome Scandal**

At almost the same time that the Veterans’ Bureau hearings got under way, the Senate Committee on Public Lands conducted hearings into leases of oil fields constituting the Naval Petroleum Reserve. This issue had been brewing for some time. In 1922, Secretary of the Interior Albert B. Fall leased an oil field in Wyoming known as Teapot Dome to Sinclair Oil and another oil field in Elk Hills, California, to Pan American Oil via private, no-bid contracts. Control of these oil fields had been transferred from the Department of the Navy to the Department of the Interior by executive order. The contracts were complex, providing, among other things, for construction of refineries,
pipelines, and storage capacity because there was concern regarding the navy’s ability to supply its new oil-burning warships. Regardless of their legality, the contracts were politically controversial, upsetting those favoring conservation.4

Hearing rumors of the contracts, Senator Robert La Follette, a progressive Republican from Wisconsin, called for an investigation. The chair of the committee of jurisdiction was Senator Thomas J. Walsh, a Democrat from Montana, and a pro-development western man. Walsh did not immediately pursue the matter, and in early 1923 Fall resigned as secretary of the interior to return to private life. At the time, the resignation was considered unexceptional. Harding wrote a letter acknowledging his transfer of Teapot Dome and vouching for Fall’s actions. This letter would become Harding’s political epitaph (Stratton 1998, 255). Walsh eventually held hearings on the contracts. In their initial appearances at the hearings, Fall acquitted his role in the letting of the leases, and Edwin Denby, secretary of the navy, claimed ignorance. In light of his failure to promote the navy’s interests, Denby subsequently resigned.

The matter might have concluded at this point except that an old enemy of Fall noticed that he had made extensive improvements to his ranch in New Mexico soon after his return to private life. Fall was recalled by the committee. He claimed he had been lent money by Edward B. McLean, publisher of the Washington Post and a friend of the administration, who had no connection to the oil contracts. Walsh doggedly followed up, however. When McLean claimed for health reasons to be unable to travel from Florida to Washington, Walsh convened himself as a subcommittee of one to take McLean’s testimony in Florida. McLean then contradicted Fall’s testimony. It was at this point that Walsh knew he was dealing with a corruption case. So did President Coolidge. Although professing confidence in the attorney general, Coolidge appointed two special prosecutors to pursue the corruption case and assigned to them agents from the Secret Service, part of the Department of the Treasury, to conduct the investigation rather than assigning agents from the Bureau of Investigation, part of the Department of Justice.

Fall was eventually convicted of accepting a bribe, although convictions on bribery could not be obtained on the oil men. The contracts were voided by the courts because of both the bribe and the transfer by executive order. A series of trials kept the matter in the news through the 1920s (Stratton 1998, 306–11).

**Attorney General Scandal**

In January 1924, while hearings on the oil leases were still going on, Senator Wheeler, sensing a broader scandal, even a conspiracy, called for an investigation

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4. Albert Fall got into several disputes in addition to the one involving the development of the Naval Petroleum Reserve. He sought unsuccessfully to transfer national forests from the Department of Agriculture, attempted to streamline the bureaucracy to promote the development of Alaska, and represented American investors in railroads in Mexico after the railroads were brought under government control.
of the Department of Justice, and the Senate concurred. A special committee commenced hearings within three months. During these hearings, a number of wild accusations were made, and a series of sensational witnesses were called. Among the wild accusations were that Harding had been poisoned. The most sensational witnesses brought forth were Roxy Stinson, the former wife of Jess Smith; Gaston Means, a con artist and overall scoundrel who as an agent of the Bureau of Investigation conducted a heavy-handed surveillance of two senators involved in hearings; and George Remus, a notorious bootlegger. Soon after these hearings got under way, President Coolidge demanded Attorney General Harry M. Daugherty’s resignation. After Means’s testimony, the director of the Bureau of Investigation also resigned.

Roxy Stinson talked about “the Little Green House on K Street” rented by her former husband. According to Stinson, the members of “the Ohio Gang” met at this place to play poker, drink alcohol, and hatch their illegal schemes. In spite of the widespread attention paid to the hearings, “the Senate committee . . . had simply been a dog and pony show” (Cook 2008, 97). A few years later, federal investigators connected Smith to a bribe in conjunction with the release of certain property seized from its German owners during the war, which continued in the possession of the federal government for some time following the war’s end. Charges against Daugherty were dropped. The process of oversight uncovered no real connection to Harding and protected the taxpayer from suffering any significant loss. In particular, the Naval Petroleum Reverse remained untouched. But scholarly assessment of Harding is not based on the significance of the Harding scandals. Rather, it is based on his perceived shortcomings as a leader.

Who was the “Real” Warren G. Harding?

Upon his death in 1923, Harding’s papers, including years of correspondence and the volumes of the newspaper he had edited, passed into the possession of his wife, Florence. When Mrs. Harding passed away the following year, Harding’s papers passed into the possession of the children of Mrs. Harding’s son from an earlier marriage. For whatever reason, the Harding Papers were denied to scholars for more than forty years. The first revisionist historians to complete biographies based on these papers were Robert K. Murray, The Harding Era: Warren G. Harding and His Administration (1969), and Randolph C. Downes, The Rise of Warren Gamaliel Harding: 1865–1920 (1970). These sources revealed a different man than the Harding invented by his detractors.

Warren Harding was a small-town newspaperman in Marion, Ohio. Murray demonstrates that he was a hard-working man of the people (1969, 123). Harding

5. Much of Stinson’s testimony consisted of hearsay because she and Smith had divorced prior to his taking a position with the Harding administration.
was very personable and outgoing. He was a healer, a builder of party unity during an era of intraparty divisions between conservatives and progressives (Murray 1969, 46). But his small-town origins and manners may have distanced him from the big-city social circles. Harding’s education included the completion of studies at a small two-year college that prepared him for his career in the newspaper business. It did not match the academic achievements of the many presidents with degrees from Ivy League colleges. Warren Harding and his wife were unpretentious “plain folks.” The public liked them, but prominent critics (such as H. L. Mencken) considered them to be “gauche” (Murray 1969, 113).

Perhaps because of Harding’s style as a conciliator, his detractors created an image of him as weak and under the control of “political handlers.” However, the evidence from his voluminous correspondence is that he maintained control of his campaign in 1920 (Murray 1969, 49). Harding ran for the Republican nomination as Ohio’s “favorite son” candidate and to be the second choice of the delegates outside of Ohio. He emerged on top after none of the first tier of candidates won a majority (Downes 1970, 345–426). Moreover, the campaign itself reflected Harding’s personality and political style: an emphasis on healing, reconciliation, and harmony as opposed to political confrontation.

Harding sought a “return to normalcy.” By this, he meant to refrain from undertaking the kinds of economic experimentation that the Wilson administration had adopted. He especially wanted to reverse the expedient wartime regulations. He did not want to reverse every “progressive policy,” but he served as a conciliator between opposing party factions. He was skeptical of the role of government in molding society. According to Downes, “There was a certain rationale to Harding’s skepticism about reform. Society could not rise above its own level of morality. . . . Morals were things that people got from family training or from religious indoctrination. . . . To seek to promote moral uplift by political action was impossible” (1970, 41–42).

As an editor of a small-town newspaper, Harding had opposed alcohol prohibition, believing that local prohibition would merely shift alcohol sales to other localities and that statewide prohibition would lead to speakeasies.6 During the depression of the 1890s, Harding wrote that “indiscriminate giving to chance beggars is not charity, it is almost wanton wickedness, working an injury both on the recipient and the country.” However, he did not claim to have an answer for solving poverty and sighed, “Who can turn a door from a starving man?” (qtd. in Murray 1969, 48–49). His unpretentiousness was distinct from the confidence exhibited by the progressives.

6. As president, Harding held regular poker parties where drinks were served in the White House and was criticized for flaunting Prohibition laws. But the liquor served there was probably legal because wealthy families had bought huge stocks of alcohol before Prohibition went into effect, and it was legal to serve this liquor at home (Okrent 2010, 129).
What “Normalcy” Meant: The 1920 Election and the Harding Presidency

During the Wilson administration and especially during World War I, the federal government grew tremendously in terms of revenue, taxation, as well as regulatory and police power. In 1917, Senator Harding and most Republicans were willing to allow the president to assume greater powers during a wartime emergency, but they did not want these war powers to be the prerogatives of government during normal times. The war was a crisis, as described by Robert Higgs (1987), in that it gave occasion to a large and sudden increase in government. Governmental overreach included the Sedition Act of 1918, which made it illegal to publically criticize the war effort. Dozens of war critics were arrested, including Eugene V. Debs, the labor activist and five-time presidential candidate of the Socialist Party.

Often forgotten are Woodrow Wilson’s serious reversals on civil rights and race relations. Wilson was a southern progressive. Although he had courted the support of W. E. B. Du Bois and other African Americans in 1912 by promising to treat them fairly, once elected he did not do so. Wilson carried segregation policies further into the federal civil service than ever before (Wolgemuth 1959). His endorsement of D. W. Griffith’s film Birth of a Nation (a.k.a. The Clansman, 1915) supported a white-supremacist version of U.S. history that helped to sponsor the rise of the Ku Klux Klan during the 1920s.

In his “Return to Normalcy” speech, Harding plainly stated his goal of rolling back Wilson’s policies: “America’s present need is not heroics, but healing; not nostrums, but normalcy; not revolution, but restoration. . . . It was one thing to battle successfully against world domination by a military autocracy . . . but quite another to revise human nature and suspend the laws of life. . . . The world needs to be reminded that all human ills are not curable by legislation, and that the quantity of statutory enactment and excess of government offer no substitute for quality of citizenship” (given in Schortemeier 1920, 223–29). “Normalcy” to Harding meant free enterprise, less government involvement, lower taxes, and prosperous times. It also contained a reverence for political liberties, especially free speech and a free press. And to Republicans such as Harding, who revered Lincoln and the sacrifices made during the Civil War, there also remained a basic commitment to civil rights for African Americans.

Harding delivered on his promise to restore civil liberties. In 1921, he pardoned Eugene V. Debs and graciously invited him to Christmas dinner at the White House. As Murray comments, “Harding had been elected to restore peace and return the nation to tranquility. The release of Debs was symbolic of the sincere pursuit of that goal” (1969, 169). Harding freed twenty-three other political prisoners that day and virtually all of the remaining ones before his death.

In his efforts to strengthen civil rights, Harding appointed African Americans to positions in the Republican Party hierarchy (Downes 1970, 538). As president, of
course, he reversed the Wilsonian segregationist policies in civil service and federal offices. He intervened in the hiring of staff for a new veterans hospital to ensure that black medical professions would be hired (Norrell 1998, 27–29). On October 26, 1921, he delivered a striking and even courageous pro–civil rights speech in Birmingham, Alabama (Murray 1969, 399). Upon his return to Washington, he proposed an antilynching law to Congress. It easily passed in the House of Representatives but died in the Senate due to a Democratic filibuster.7

During 1920, the U.S. Senate twice rejected the Treaty of Versailles, once with and once without reservations. Republican senators objected mainly to granting the League of Nations the power to declare war, a power reserved to the Congress under the U.S. Constitution. Soon after the election, the Congress passed a resolution formally ending hostilities, and separate peace treaties were then ratified by the Senate with each of the nations previously at war with the United States. Significantly, the United States did not join the League of Nations. It instead embarked on the establishment of a series of multilateral treaties aimed at securing peace in the world. The most significant effort concluded during Harding’s administration was the Washington Naval Conference (Goldstein and Maurer 1994). Subsequent efforts include the Dawes Plan to resolve the reparations problems created by the Treaty of Versailles, concluded in 1924, and the Kellogg–Briand Pact, concluded in 1928.

The Washington Naval Conference, through its Five Power Treaty, was successful in forestalling an arms race in capital ships (battleships, heavy cruisers, and aircraft carriers) in the face of rising Japanese ambitions and a British Empire in decline. This American-sponsored arms multi-national limitation agreement brilliantly recognized each nation’s shared interest by restraining expenditures while maintaining relative naval strengths. In this and two other ways, the conference attempted to deal with Japan, a country with which the United States and Britain had been allied but about which they had grown suspicious.

In the midst of a severe recession, Harding was elected in a landslide. His fellow Republicans secured large majorities in both the Senate and the House of Representatives, although the party was split between conservative and progressive factions. With the recession continuing, Harding proposed an economic agenda that had three main parts:

- To reduce tax rates
- To control and reduce government spending
- To stand aside and rely upon flexible market prices and wage adjustments to bring about economic recovery (Moore 2014, 602)

7. Another attempt was made in 1938 to pass an antilynching law, but it, too, was killed by a Democratic filibuster in the Senate. Burton Folsom Jr. (2008) discusses the political considerations involved in this second attempt.
The plan to reduce marginal tax rates was a key feature of the Harding plan for economic recovery. During the war, the highest marginal income tax rate had been increased from 7 to 77 percent. Harding selected Andrew Mellon as his Secretary of the Treasury. Mellon was the first “supply-side” tax cutter. He recognized that high marginal rates induced the rich to buy tax-free bonds and discouraged investments in riskier private ventures needed for economic growth. Harding, the party conciliator, and Mellon shepherded the first round of tax cuts through Congress. Additional cuts would follow under the Coolidge administration.

In order to control excessive government spending and reduce waste, the Harding administration instituted the first federal budget. Charles Dawes became the first director of the Bureau of the Budget. The Harding–Coolidge period remains the only time that the absolute level of nonmilitary government spending has been reduced. Moreover, the economy needed a steady hand. Harding would not use the economic crisis as an excuse to adopt ad hoc economic experiments. “Normalcy” was in, and “progressive” experimentation was out.

Harding favored allowing the flexible market prices and wages to restore economic “normalcy.” The classical ideal of flexible supply-and-demand-determined wages seemed natural to Harding and Mellon. Prices had decreased sharply during the economic decline of 1920–21, so downward wage adjustments would be necessary to restore balance. During the early days of the Harding administration, World War I was not officially over because the Senate would not ratify the peace treaty until September 21, 1921. This meant that vestiges of the wartime wage controls were still in effect, and the new administration was called upon to act as an arbitrator in a wage settlement between meat packers and butchers unions (demanding no wage cuts) and their employers. Wage concessions followed (Grant 2014, 154–55). These wage reductions were necessary to keep some factories open. But such wage concessions were not without opposition from labor leaders and Harding’s own secretary of commerce, Herbert Hoover. Hoover was a “progressive” Republican who did not believe that wage concessions were the right way to combat a recession (Grant 2014, 170–73). He was overridden by Mellon and Harding in 1921, but years later he would get his own turn to try his “no wage cuts” policy following the stock-market crash of 1929.

Richard Vedder and Lowell Gallaway examine the Harding recovery in some detail (1993, 57–67). They show that the entire cycle from recession to recovery fits nicely into their model of the labor market involving real wages adjusted for productivity. The postwar deflation had dramatically raised real wages, causing the recession. By relying on wage flexibility (i.e., by doing nothing), the government allowed...
the labor market to reequilibrate. This approach was contrary to the progressive or “proto-Keynesian” prescription advocated by Hoover and many prominent industrialists, union leaders, and church groups.

Harding’s economic policies worked spectacularly well. Taxes and spending were reduced over the next several years in a way that left the federal government with a healthy surplus (which was used to start paying down the debt accumulated during the war). Gross domestic product recovered strongly and continued to grow over the next several years, and the unemployment rate quickly fell to a level arguably consistent with full employment, where it fluctuated for the next several years. Some years later the economy fell into the Great Depression, but this time Hoover would have the last say in how to respond to deflation. The depth and the duration of the Great Depression challenged the status quo and convinced progressives that the prosperity of the 1920s had been a charade. According to *The Great Crash, 1929*, by John Kenneth Galbraith (1955), the stock-market crash of 1929 and the Great Depression that followed were caused by the prior rise of the stock market. The social histories of the period said that the country had to atone for the sins of alcohol, gambling, loose women, Hollywood, and jazz—in other words, for Warren G. Harding. Yet estimates by economic historian Alexander Field (2011) show that the economic growth of the 1920s was not chimerical. It was undergirded by some of the strongest increases in total factor productivity in U.S. history rather than being driven by a consumption binge.

**The October Surprise of 1920**

In *The Shadow of Blooming Grove*, Francis Russell (1968) reversed “the Lincoln myth” as applied to Harding (see Payne 2009, 95). During the 1920 presidential campaign, the Republicans promoted Harding’s small-town background, but Russell implied that there was something foreboding about that background. He was simply repeating the essence of an old attack. On the eve of the 1920 election, William Estabrook Chancellor, an economics professor at Wooster College of Ohio, hatched a last-ditch plot to save the election for the Democrats: he issued circulars alleging that Harding had an African lineage (Murray 1969, 63; Payne 2009, 100). These attacks were not new. As both Murray (1969, 64) and Downes (1970, 553–54) have noted, allegations of an African lineage were made against Harding in every election in which he had ever participated. In fact, Harding grew up under suspicion and rumors. As a schoolboy, he was frequently taunted and called the N word. Harding once confided in a friend that he did not know if one of his ancestors had African descent.

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9. Not all tax rates were cut, in part because of political differences with progressives and in part because of the Republicans’ commitment to tariffs. See Moore 2014, 601–7, for details. Based on monthly data, the National Bureau of Economic Research (n.d.) identifies a couple of minor recessions during the 1920s.
“How should I know? One of my ancestors might have jumped the fence,” he is famously quoted as saying.10

Chancellor alleged that Harding’s family tree included four ancestors having African descent (Downes 1970, 555). Harding refused to respond to the charges (Murray 1969, 64). Although the Chancellor gambit failed, the seeds of prejudice had been planted with the racial stereotypes Chancellor used to “prove” Harding’s lineage. Chancellor conducted extensive interviews in central Ohio,11 where the people believed that Harding had African blood. The real “proof” that Harding had African blood, however, was apparently that he was a womanizer, imbibed liquor, was lazy, slouched when he walked, and was not very smart (Payne 2009, 96).

The calumny against Harding was repeated, eventually without direct connection to race, until the stereotypical racial traits became accepted “facts” about him. As was typical of the progressives’ pseudo-scientific racial analysis of the time (Leonard 2003, 2005), Samuel Hopkins Adams said, “Nowhere in that countenance would a physiognomist find anything symptomatic of the man’s inherent weakness and softness of fiber, though possible in his carriage, for he slouches a little as he moves” (1939, 64). The stereotype became a convenient rationalization of why Harding “failed” to corral those who succumbed to corruption during his time in office. Aside from the ridiculous connection being made, the fact is that he was dead when the corruption came to light.

A Popular Vindication of Harding’s Policies

With three hearings probing for scandal, Democrats and progressives of both parties thought that the chance of defeating Coolidge was good. When neither former secretary of the Treasury William G. McAdoo nor New York governor Al Smith could secure the two-thirds majority then needed for the nomination, the Democrats turned to a “compromise candidate,” John W. Davis of West Virginia. Davis was a compromise candidate in that he did not accept the Ku Klux Klan’s endorsement, as McAdoo did, and was not a Catholic, as was Smith. With the Republicans committed to an economy featuring low taxes and minimal regulations and the Democrats balancing their strange mix of segregationists and immigrants, the progressives endeavored to field their own slate of candidates. Their ticket consisted of Robert La Follette, nominally a Republican, and Burton Wheeler, nominally a Democrat, both of whom had played prominent roles in the hearings of the previous twelve months.

10. The DNA mentioned in footnote 3 says Harding did not have any recent African ancestry (Radosh and Radosh 2015).

11. Chancellor uncovered the Carrie Phillips affair and Harding’s weak heart. These facts were lost for decades when almost all the copies of his book were bought and destroyed.
When polling data started to become available, the poll being conducted by the Hearst newspapers initially indicated that the election would be close, whereas most other polls, including the one conducted by the *Columbus Dispatch*, indicated that Coolidge would easily win. As the election approached, all the polls pointed to a Coolidge victory. Coolidge in fact won in a landslide. His winning margin (25.2 percent of the popular vote) is the second largest in history (second only to Harding’s winning margin of 26.2 percent in 1920). Although the scandals provided an opportunity for La Follete and Wheeler to attack several prominent members of Harding’s administration, the American people voted overwhelmingly to continue Harding’s policies under Coolidge.

**Conclusion**

According to Murray, it was muckrakers and “liberal journalists” writing during the 1920s and 1930s who tarnished Harding’s reputation. Harding became the scapegoat for the country’s rejection of Wilson’s progressive agenda, and the journalists created a “mythical Harding for posterity” (1969, 516). In *Masks in a Pageant* (1928), William Allen White talks of “oil kings” and the “Wall Street crowd,” characterizes Harding’s poker games as bacchanalian orgies, and intimates that Jess Smith was murdered as part of a cover-up. In *Only Yesterday* (1931), Frederick Lewis Allen describes Harding as a helpless dupe driven by an ambitious wife. Repeating an allegation made by Gaston Means and May Dixon Thacker (1930), Allen considered it “very plausible” that Harding’s death was either a suicide or a poisoning. In volume 6 of *Our Times*, Mark Sullivan (1935) emphasizes the scandals to the exclusion of the Harding administration’s accomplishments.

In *Privileged Characters* (1935), Morris Robert Werner writes only of corruption. Taking another bite at the apple, in *A Puritan in Babylon* (1938) White uses Coolidge’s straight-laced personality to attack Harding implicitly. In *Crowded Hours* (1933), the “most influential and damning work yet” (Murray 1969, 512), Alice Roosevelt Longworth describes Harding’s White House as something of a speakeasy. By the time Samuel Hopkins Adams wrote *Incredible Era: The Life and Times of Warren Gamaliel Harding* (1939), a muckraking book could appear scholarly by quoting other muckraking books. Thus, Harding’s reputation was almost totally destroyed by 1939, leaving us with a great disparity between scholarly judgment and objective measures of presidential success.

In each of the first seven surveys of historians identified earlier, the three Republican presidents serving from 1921 to 1932 were ranked very low, Harding at the very bottom, Coolidge not much higher, and Herbert Hoover only a little higher. Hoover was ranked ahead of Coolidge because, being a progressive Republican, he at least tried to stimulate the economy while he was president. Only recently
has Coolidge been somewhat rehabilitated.\textsuperscript{12} It is clearly time to reconsider Harding as well.

References


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\textsuperscript{12} In the 2010 SRI survey but not in the prior three surveys, Coolidge is ranked higher than Hoover. He is also ranked ahead of Hoover in the 2009 C-SPAN survey, but not in C-SPAN’s 1999 survey (included in C-SPAN 2009). Coolidge is ranked ahead of Hoover in the two \emph{Wall Street Journal} surveys of scholars (Lindgren and Calabresi 2001; Taranto 2005), with equal numbers on the left and the right. He is ranked highly in Gary Gregg Jr.’s (1998) survey of conservative scholars. Coolidge is described well in two recent biographies (Johnson 2013; Shlaes 2013; see also Sobel 1998).


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