

# On Life, Liberty and Lincoln

By Lewis E. Lehrman

July 3, 2014  
Greenwich Time

Greenwich resident Lewis "Lew" Lehrman is an investment banker and an active advocate of the ongoing study of American history.

He was presented with the National Humanities Medal at the White House in 2005 for his work in American history and has authored books on President Abraham Lincoln and on economics. He also is also the co-founder of the Gilder Lehrman Institute of American History and a trustee of the Gilder Lehrman Center for the Study of Slavery, Resistance and Abolition.

To learn more about Lehrman's views on everything from liberty to Lincoln to a lifelong interest in economics, we asked him a few questions.

Q: What does the Fourth of July mean to you?

A: The Fourth of July means the Declaration of Independence. The Declaration of Independence was a resolution of Congress; therefore, it had standing in law. It was, thus, as Mr. Lincoln said, the date upon which the country was founded (not the date when the Constitution was ratified). The Declaration of Independence meant that ours was the first nation in history grounded neither on soil nor blood, but founded on a set of principles, namely that "all men are created equal" (men in those days referring to all people); and that "we are endowed by our Creator with certain inalienable rights" -- the inalienable right to life, to liberty, and to pursuit of happiness.

Q: Do you have any Fourth of July traditions?

A: When our five children were young, on the Fourth of July Louise and I would emphasize the great paragraph from the Declaration of Independence: "We hold these truths to be self-evident that all men are created equal..." We would talk about the Declaration of Independence being the founding document of our country. We would emphasize that the remarkable liberty we enjoy as citizens of America entails duties as well as rights. Indeed, for every right, there is a corresponding duty. After years of repetition, I believe every one of our five children absorbed this truth. Now our children can communicate this truth to our thirteen grandchildren.

Q: Why is President Lincoln such an important subject for you?

A: The founders of America, led by General Washington, made the Union, the United States of America. In order to get the Union, they had to accept slavery in the states where it existed. President Lincoln recognized this flaw and inconsistency with the founding document, namely the Declaration of Independence, and then campaigned to put slavery in the course of ultimate

extinction. He was elected president in November 1860, and in 1865, with the Thirteenth Amendment, slavery was abolished. America, being a country where all men and women can be free, should make President Lincoln, along with President Washington, our two greatest presidents, and they should be the most popular subjects in the teaching of American history in school.

Q: You've also written a lot about the economy. Are you still big on gold?

A: I have had a lifelong interest in economics and what makes a country prosperous. One of the great virtues of the American republic, from the time of the Constitution in 1789 until 1971, was that Americans earned money in a currency, the purchasing power of which they could trust. This fact was caused by economic policies that made the dollar as good as gold, and over the long run there was, as a result, no inflation.

Q: What project are you now working on?

A: I am now doing research and writing on my next book, "Churchill and Lincoln: War Leaders." I believe the facts suggest that President Lincoln was the greatest English speaking statesmen of the 19th century, and that Prime Minister Churchill the greatest English speaking statesmen of the 20th century. Lincoln saved the Union and abolished slavery. Churchill saved England from the slavery of Nazism, and with his allies, preserved the possibility of liberty in countries around the world.