

Teach Us to Deny Ourselves

by

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Teach us to deny ourselves is a paraphrase of the advice Confederate general Robert E. Lee gave to a young mother who had brought her infant son to him for his blessing. Lee's words then were "Teach him to deny himself." Hardly bad advice in 2009 as we struggle to reestablish a struggling economy. But should the words of a long dead Confederate general be heeded now? Not just in the South but by all Americans.

President Theodore Roosevelt believed that Lee was "without any exception the very greatest of all the great captains that the English-speaking people have brought forth." On Lee's death in 1870 the New York Herald editorialized "Here in the North...we have long ceased to look upon him as the Confederate leader, but have claimed him as one of ourselves; have cherished and felt proud of his military genius as belonging to us; have recounted and recorded his triumphs as our own (and) have extolled his virtue as reflecting upon us." Winston Churchill considered Lee one of the noblest Americans who ever lived

Lee's admonition to deny ourselves has never been more relevant than in the past decade. Few would deny that our present situation, in large part, is due to many not denying themselves. The consumer who would not deny himself a home, automobile, boat or RV that he/she could ill afford by any reasonable budget calculation; the federal government, through its institutions, encouraging debt beyond the individuals ability to pay; private sector financial institutions that abandoned sound lending practices in favor of making a quick profit; credit card companies that spent uncountable millions of dollars to entice the consumer to spend now and pay later. Nor did we show restraint when multi-billions of dollars were loaned to failing automobile companies, insurance companies and large banks. Accepted was the argument that these institutions were "to large (to be allowed) to fail." And while the great majority of individual Americans and businesses did show restraint in managing their finances, their numbers

and virtue was not enough to prevent the difficulties the country faces today.

Were Lee alive he would undoubtedly offer some advice on the cost of debt. His father, Harry Lee, did not deny himself. A lifetime of risky and failed investments left his family deeply in debt, leaving his son, Robert, to grow up in the homes of charitable relatives.

Now, once again, we are being told that a myriad of benefits is our due—universal health care, bullet trains, a college education for all, internationally competitive, but subsidized auto firms, new systems of energy to power our economy, subsidized mortgages, unlimited unemployment benefits and government employment for those unable to find work in the private sector. All to be paid for by multi-trillions of dollars of debt. To be paid, not by us, but by those future generations yet to be born. Not argued is that much of the above are not worthy goals, only that they should be achieved in a prudent manner, that is, postponing or reducing their scope and magnitude until the country can pay for them.

The upside is that much of the above has yet to happen. We have a second chance to show restraint in our spending. We have a chance to pull back and think of where we are headed. What the majority, those that did deny themselves, can do is to make it plain to our elected federal, state and local representatives, that the example of prudence in spending as practiced by earlier generations is still a virtue and one worth keeping.