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The Debate over an Economic Interpretation of the Constitution: Where has Beard taken us and where are we after McGuire’s “New” Interpretation?

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I. Introduction.

Since 1913, developing a complete analysis on the creation of the American Constitution necessarily requires a thorough consideration of economics. Until Charles A. Beard published his *An Economic Interpretation of the Constitution of the United States* (1913), the standard account of the Founding Era was that the Framers acted out of idealism – a disinterested, public-regarding impulse to promote democratic ideals for which the Revolution was fought and the American Republic was founded. 1 Beard challenged this idealistic view of the Framers that had, since the adoption of the Constitution, been the accepted understanding of the beginning of America. Beard offered a harsh, more realistic understanding of the framing of the American Constitution that to this day is regarded as labeling the Framers’ motives “anti-democratic” and Charles A. Beard as a “Marxist.”

For roughly forty years, Beard’s economic interpretation reigned supreme. It became accepted that the Founding Fathers acted out of “selfish class interests” when drafting the Constitution. 2 Not until the 1950’s, after the 1913 publication of *An Economic Interpretation of the Constitution of the United States*, and the subsequent 1935 edition, did the economic and historical academic communities rushed to critique Beard’s analysis and offer their own; each claiming a more developed understanding and interpretation. In the last fifty years, some of the more outspoken academics on the subject have included scholars such as Gordon Wood, Forrest McDonald, Shlomo Slonim, and Robert McGuire.

This paper will first develop an understanding of where the debate began, where it has been, and finally where it currently stands. More importantly, this paper will provide an understanding as to how the debate progressed and where and in what form Beardianism currently stands. Section I of the paper introduces Beard’s analysis and understanding of the creation of the Constitution as the beginning of economic considerations in the context of the Founding Fathers. Section II provides an evolution of the debate through some of the competing theories of the economic interpretation of the Constitution with an overview of the Beardian approach. Section III examines the new economic interpretation from Robert McGuire in his book *To Form a More Perfect Union* (2003). Section IV considers a response to

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McGuire’s new interpretation as it fits into the debate among scholars. Section V considers where “Beardianism” is left after McGuire’s new interpretation and what is left of Beard’s original thesis. Finally Section VI evaluates Beard’s true impact on the debate and whether Beardianism is truly “dead.”

My contention is that Beard’s classic thesis - that the contest over the American Constitution reflected a conflict between economic interest groups that were affected in differing ways by the adoption of the Constitution in its most vulgar form is “dead” as many scholars believe, but Beard’s questions and analysis have retained importance at the core of a highly controversial debate about the motivations of our beloved Framers at Philadelphia. That is to say that his original claim that the Framers’ intentions and considerations in drafting the Constitution were motivated self-interest remains at the core of the debate.

II: Evolution of the Economic Interpretation Debate

“An Economic Interpretation of the Constitution remains one of the most provocative and controversial books ever written by an American historian.” Prior to Beard’s economic interpretation, the authority of the Constitution hinged on the assumption that it was a “neutral document rendering objective judgments” based on religious principles and natural law. However, Beard labels the Constitution as an “economic document” drafted by men in certain economic classes and groups of personal property interests.

Writing during the Progressive Era of American History, he consolidated the existing scholarly views of the Constitution; and in the process, offered what has become “the” economic interpretation of the Constitution. Beard argued that the formation of the Constitution was a struggle based upon competing economic interests- both of the proponents and the opponents. He claims that the nationalism was created by a welding of economic interests that cut through state boundaries.

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5 See Id. at 556
6 Id.
8 See Id. at 30
Beard contends that “those in favor of ratification and drafting of the Constitution were individuals whose primary economic concern was personal property.” He claimed that the Federalists were the group advocating the personal property interests and mainly consisted of merchants, shippers, bankers, speculators and private public securities holders. Consequently, the Anti-Federalists, according to Beard, had their interests tied up in real property and were made up primarily of the “more isolated, less commercial farmers”, debtors, and Northern planters on the Hudson River.

**Beard’s Thesis**

The Constitution is essentially an “economic document.” He suggested that the Framers, who had been held near divinity since the drafting, were not “high-minded men dedicated to the ideals of justice, liberty, and the pursuit of happiness – the conventional wisdom – but were rather consolidated economic groups who had dealt in money, public securities, manufacturing, or trade and shipping.”

Beard argues that these groups worked together to ensure the benefit deferred to their interests, dominated the ratifying conventions, and that these groups “played a decisive role in the decision to scuttle the Articles of Confederation.”

Beard characterized the self-interest of the Framers by dividing them into two categories of property holders – personalty and realty – and sought to explain the Constitution as the result of the dominance of the former over the latter. This was where Beard’s analysis is called into question because of the simplicity of the division between the two interests. However, “it is the exercise not the results that makes Beard’s book special.”

In Beard’s view, the Federalists were the dynamic, innovative element that set the US on the broad path of capitalist development and promoted the transformation of the country into a giant industrial power. He believed the Federalists to be manifestly concerned with revising the Articles of Confederation and with correcting the deficiencies of the federal government that prevented it from coping with national problems plaguing the Union. However, Beard was clearly unsympathetic to the Antifederalists whom he deemed hidebound, bent on preserving the agrarian character of the country and

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10 Id. (citing Beard 26-30)

11 Diggins at 556

12 Id.


14 Komesar at 124

15 Slonim at 530

16 Id.
on thwarting the entry of the US into the industrial age.\textsuperscript{17} Meanwhile, he claims that the Federalist desire
to draft a new Constitution for the United States was “a product of the severe frustration felt by the
entrepreneurial class engaged in trade and commerce, who, because of the absence of an effective
national government, suffered most from the chaotic economic conditions that plagued the country in the
1780s.”\textsuperscript{18}

However, Beard’s economic interpretation of the Constitution is often described as “Marxist”
because of the analysis of the conflict between the “dichotomous and homogenous classes as he
categorizes personalty and realty interests.”\textsuperscript{19} This Marxian claim against Beard has never quite been
removed and continues to be an influential label of his work. His analysis may also be an indictment of
the Founding Fathers for “lining their own pockets”\textsuperscript{20} as they sought to preserve personalty and
capitalism.

Neil Komesar notes that “Beard’s argument is noteworthy in at least two ways. First, it reflects
his understanding that individual self-interest cannot explain societal outcomes without a transformation
from the individual to the societal level.”\textsuperscript{21} Secondly, Beard emphasizes the strength of concentrated
interests and the ability of the concentrated minority of the Framers to “organize political activity.”\textsuperscript{22}
Beard’s analysis is “a political model easily comparable in historical pedigree and modern appeal to
majoritarianism. It underlies such contemporary notions as special interest legislation and the so-called
economic model of regulation.”\textsuperscript{23}

The First Challenges

Beard’s thesis did not face serious scholarly challenge until the 1950’s.\textsuperscript{24} The most detailed and
influential challenge to Beard during the 1950’s was from Robert E. Brown and Forrest McDonald who
have had a lasting impact on the study of the Constitution.\textsuperscript{25}

Brown’s 1956 critique dismisses an economic interpretation as utterly without merit, attacking
Beard’s conclusions in their entirety. Brown argues that the society was fundamentally democratic, not
undemocratic as Beard portrayed, and that economic factors did not explain the movement toward the

\textsuperscript{17} Id.
\textsuperscript{18} See Id. at 529-530
\textsuperscript{19} McGuire at 30
\textsuperscript{20} Id.
\textsuperscript{21} Komesar at 125
\textsuperscript{22} See Id. at 126
\textsuperscript{23} See Id. at 126
\textsuperscript{24} McGuire at 17
\textsuperscript{25} See Id. at 17-18
Constitution. Yet Brown presents little empirical evidence and no statistical analysis to support his conclusions.26

In contrast, “McDonald’s 1958 study empirically examines the wealth, economic interests, and votes of the framers at the Philadelphia convention and of the delegates to the 13 state ratifying conventions.”27 One supported contention of McDonald is that a "large" percentage of the delegates who owned public securities were Antifederalists. From his casual statistical analysis, McDonald concludes that "anyone wishing to rewrite the history of those proceedings largely or exclusively in terms of the economic interests represented there would find the facts to be insurmountable obstacles.28

“With respect to the ratification of the Constitution, he concluded, “on all counts, Beard’s thesis is entirely incompatible with the facts.”29 However, unlike Brown, McDonald did not argue that economic interests had no influence on the Constitution. He argues instead that the issue is too complex to put into Beard’s dichotomy of “personalty” versus “realty” or into any other set of specific economic interests. McDonald emphasized that public securities could not have been the “dynamic element within the dynamic element in the ratification, as Beard claimed, because there were as many public securities holders among the opponents of the Constitution as among its supporters.30

To this day Brown and McDonald are credited with giving the fatal blows to Beard’s economic interpretation of the Constitution31 and are often credited with proving that economic interests had no impact on the vote on the Constitution, but neither actually made such a categorical claim.32

Brown and McDonald’s studies are used by scholars in offering a “definitive debunking” of the Beardian interpretation, but not without some criticism. Lee Benson suggests that neither Brown nor McDonald possesses sufficient understanding of Beard's thesis to criticize it successfully.33 Benson suggested in 1960 that Beard can be more accurately understood as proposing that the economic interests of the citizens and not the Framers can help explain the movement toward the Constitution.34 Benson notes that the economic interests of the states and the citizens must be examined for the true understanding of Beard’s issue.35

Jackson Turner Main and Robert Schuyler contend that in some instances McDonald's data does not support his conclusions. Main also implies that McDonald's data may be systematically biased against

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26 McGuire & Ohsfeldt at 511-512
27 See Id. at 511
28 McGuire at 110
29 See Id. at 18
30 Id.
31 See Id. at 19
32 McGuire & Ohsfeldt at 512
33 McGuire at 19
34 McGuire at 19
35 Id.
the Beard.$^{36}$ According to Robert McGuire, while both Main and Benson believed in an economic interpretation of the Constitution, neither presented any formal analysis of their own.$^{37}$

An examination of the economic interests was seldom the primary objective of most constitutional studies during the 1960s.$^{38}$ Writers in the 1960s looked more closely at the revolutionary nature of the Founding Fathers and labeled the struggle as one between “inertia and energy.”$^{39}$ Jensen, writing in 1964, suggested that it was the interests of the states and their own regions that came into conflict even though their main goals were the same for the nation.$^{40}$

In a continuation of his earlier work, McDonald in 1965 concluded with observations that are similar to those made in his 1958 piece. That is that specific economic interests were not aligned on one side of an issue with other interests aligned on the other side. However, McDonald again does not dismiss a general economic interpretation.$^{41}$ Nowhere does McDonald categorically consider economic interests to have been unimportant to the creation and adoption of the Constitution. As a point in fact, he notes that the economic interests did matter to the Framers, just not in any manner he believed would be “consistent with an economic interpretation of the Constitution.”$^{42}$

At the tail end of the decade, neo-Beardian Gordon Wood came out with his “widely acclaimed and monumentally influential study of the American founding” in which he concluded that it is nearly impossible to identify the supporters or opponents of the Constitution with specific economic interests from the historical record. He concluded that the “quarrel was fundamentally one between aristocracy and democracy.” Wood never categorically denies that the economic interests of the founders were unimportant, simply that they were not important in any fundamental manner or consistent pattern. Later, in 1987, Wood comes to the conclusion that the founders could not have acted easily upon their own self-interests.$^{43}$

**Recent Challenges to Beard**

Many historical studies since the late 1960’s have been highly skeptical of the importance of economic interests. They propose that economic interests have been overemphasized and more important reasons for the adoption of the Constitution neglected.$^{44}$ It is this sentiment that dates back to the days

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$^{36}$ McGuire & Ohsfeldt at 511-512  
$^{37}$ McGuire at 19  
$^{38}$ See Id. at 20  
$^{39}$ Id.  
$^{40}$ Id.  
$^{41}$ See Id. at 20-21  
$^{42}$ Id.  
$^{43}$ See Id. at 21  
$^{44}$ Id.
before Beard so eloquently described the Framers as employing anti-democratic motives at the Philadelphia convention, as well as the ratifying conventions.

Modern political scientists generally emphasize the importance of political principles and ideologies among the delegates in Philadelphia and the ratifying conventions, but downplay the importance of partisan economic interests in designing or adopting the Constitution. However, the neo-Beardian school of thought begs to differ and continues to analyze the economic interests of the Framers in relation to their voting in greater detail with each study conducted.

Shlomo Slonim and Gordon Wood are two of the foremost scholars on the subject and remain on opposite sides of the debate. Slonim argues that, “while Wood dismisses Beard’s interpretation as too narrow, he credits him with asking the right questions and being on the right track in his quest for answers.” Wood also differs with Beard about whether the Constitutional Convention was brought together in order to remedy issues on a national or state level. According to Wood, the Federalists were convinced that “only by the arena of reform to the federal level … could the evils of American politics be finally remedied.” Furthermore, Slonim claims that Wood sees the Antifederalists as the “progressive, modernizing component in the debate that arose over the adoption of the Constitution,” and were the men who actually shaped the Constitution.

Slonim contends that Beard saw the Federalist desire to draft a new Constitution for the United States as a “product of the severe frustration felt by the entrepreneurial class engaged in trade and commerce, who, because of the absence of an effective national government, suffered most from the chaotic economic conditions that plagued the country in the 1780s.” He also criticizes Beard’s reliance almost entirely on extrinsic historical evidence such as property records without support of evidence of what transpired at the Convention itself – the constitutional provisions initially proposed, the debates concerning and votes taken on each, and the drafting histories of the provisions that finally were adopted.

Wood’s thesis differs from other approaches in that “it posits the Founding Fathers’ preoccupation not with the property factor as such, but rather with intrastate extravagance and the breakdown of social values.” It is in this sense that Wood sees the Constitution as “an Aristocratic remedy” to “the excesses of American democracy” in the states. However, “nothing in the Convention

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45 McGuire at 23
46 Shlomo at 528
47 See Id at 530-531
48 See Id. at 531
49 See Id at 529
50 See Id at 529-530
51 Green Bag at 101
52 Slonim at 550
records substantiates his claim that reforming the social condition of the states was the central purpose of the delegates, Madison included, or of the Constitution that they produced.”\(^{53}\) Moreover, Slonim notes that Wood maintains that “the struggle over the ratification of the Constitution can also be best understood as a fundamental debate over social designs.”\(^{54}\)

Wood responds to Slonim by stating that, “his [Slonim’s] conception of what he calls “the Wood thesis” is a figment of an overheated imagination.”\(^{55}\) Wood claims that Slonim strives to make his case for the foresight of the Federalist Founders, but evades contradictory advice. Wood, contrary to what Slonim believes, has never suggested that “a new constitution was unnecessary” for the changes in the social design.\(^{56}\) Wood claims that Slonim has a basic misunderstanding and misreading of his arguments. All Wood ever said, regarding the Federalists, was that the “Federalists sought to create institutional mechanisms that might evade or mitigate the effects of localist democracy in the states.”\(^{57}\) Furthermore, Wood simply states that Slonim, in dealing with Woods’ arguments, has “created straw men in order to more easily blow them away.”\(^{58}\)

Slonim presents his case that neither fear of democracy nor a desire to protect property significantly influenced the Framers’ behavior and thinking at the Convention.\(^{59}\) Slonim contends that “if, as Wood acknowledges, Beard’s thesis, with its narrow economic analysis, is found wanting as an explanation for the adoption of the Constitution, his own thesis, with its rigid social dichotomy between aristocracy and democracy to define the events of the Constitutional Convention, is no less so.”\(^{60}\)

Slonim claims that the revolution that the Founders sought to institute was neither economic, as Beard suggests, nor social, as Wood posits, but that it was political in that it was a “reordering the division of powers between the central and state governments so as to render the federal constitution adequate to the exigencies of Government and the preservation of the Union.”\(^{61}\) Only by consideration of “the Federalists’ social perspective, their fears and anxieties about the disarray in American society,” can one appreciate “how they conceived of the Constitution as a political device designed to control the social forces the Revolution had released.”\(^{62}\)

\(^{53}\) Id.
\(^{54}\) See Id. at 532
\(^{56}\) See Id. at 554-555
\(^{57}\) See Id. at 559
\(^{58}\) See Id. at 553
\(^{59}\) Green Bag at 102
\(^{60}\) Slonim at 552
\(^{61}\) Id.
\(^{62}\) See Id. at 532
“The Federalists aimed for something far more ambitious and grandiose.”\(^6^3\) They hoped to institute reform that would “revamp the entire gamut of republican government in the US” by focusing not so much on the politics of the Congress, but rather the politics of the states. Slonim argued that “the Framers did not act at the Convention out of class-based-self-interest but rather out of loyalty to the states from which they came, and that the critical struggles at Philadelphia in 1787 were not between the economic classes, but rather between the large and small states.”\(^6^4\)

To the Federalists, the move for the new central government became the ultimate act of the entire Revolutionary era; it was both a progressive attempt to salvage the Revolution in the face of its imminent failure and a reactionary effort to restrain its excesses.\(^6^5\) It was the “frenzied pursuit of wealth by the masses” that disturbed the Federalists, prompting them to insist on a powerful new central government that would help contain the headlong rush for wealth and luxury. “Promotion of entrepreneurial interests by ordinary people was what truly frightened the Federalists.”\(^6^6\)

Slonim contends that “it is to the credit of the Federalist Founders that they had the foresight and the tenacity with which to promote the realization of their vision, so that the US could emerge from the crisis of the Critical period capable of assuming its rightful place ‘among the Powers of the earth.’”\(^6^7\)

III: McGuire’s “New” Interpretation

What Robert McGuire strives to achieve is to answer some fundamental and very specific questions of the motivations behind the decision-making at Philadelphia and the state ratifying conventions. According to McGuire, he attempts to address the following questions in his *To Form a Perfect Union*:

“Were specific economic, financial, and other interests split over supporting the Constitution or supporting specific clauses in the Constitution? Did debtors tend to support or oppose the Constitution? Did slaveholdings significantly influence a delegate’s stance on particular clauses in the Constitution? Did private and public securities holders (private and public credit holders) tend to support or oppose the Constitution or particular clauses? Were regions of the country split over the Constitution based upon their commercial interests? Was support for the Constitution divided by religious beliefs or

\(^6^3\) See Id. at 531  
\(^6^4\) See Id. at 531  
\(^6^5\) See Id. at 101  
\(^6^6\) See Id. at 531  
\(^6^7\) See Id. at 551
ethnicity? Were older delegates more likely to oppose the Constitution? And were
delegates who served in the Revolutionary War or in the Continental Congress aligned
one way or another?\textsuperscript{68}

McGuire claims that there is “one unambiguous conclusion that can be drawn from the present
study: There is a valid economic interpretation of the Constitution.” As Beard before him, McGuire notes
that the idea of self-interest can explain the design and adoption of the Constitution; which to McGuire
means that the pursuit of one’s interests both in a narrow financial sense and in a broader, nonpecuniary
sense can help explain the drafting and ratification.\textsuperscript{69} McGuire summarizes his new interpretation
accordingly:

“The supporters of particular provisions of the Constitution and the supporters of
ratification anticipated that the costs imposed on them by the behavior of others would
have been greater under the Articles of Confederation than under the Constitution and the
provisions in it. They expected collective decisions under the constitution and the specific
provisions in it to reduce these expected eternal costs. Consequently, they expected to
benefit from the Constitution and its provisions. The opponents of particular positions in
the Constitution and the opponents of ratification anticipated that the external costs
imposed on them by the behavior of others would have been greater under the
constitution and the specific provisions in it. They expected collective decisions under the
Articles of Confederation to impose lower external costs on them. As a result, they
expected to benefit from the Articles of Confederation and the particular provisions in
it.”\textsuperscript{70}

McGuire employs a sort of cost-benefit analysis to say that “the drafters included provisions in
the Constitution only if they expected the benefits from its inclusion to exceed the costs. They rationally
weighed the expected costs and benefits of the decision to ratify.”\textsuperscript{71} He contends that his evidence, as
presented in \textit{To Form a Perfect Union} indicates that the economic interests of the Framers can be
identified with one side or the other on an issue, despite the prevailing view’s contrary opinion.

\textsuperscript{68} McGuire at 10
\textsuperscript{69} \textit{See Id.} at 4
\textsuperscript{70} \textit{See Id.} at 207
\textsuperscript{71} \textit{See Id.} at 5
Furthermore, even when the framers were deciding the basic design of the Constitution and how to best strengthen the central government, their economic and other interests had significant influence.\footnote{Id.}

However, in the aggregate, McGuire’s modern evidence appears to support Beard’s central thesis that the Framers’ choices were still consistent with self-interested and partisan behavior.\footnote{McGuire at 5} The “strongest findings are for the ratifying conventions, in terms of both the number and the magnitude of the significant effects. Both broadly and narrowly defined economic interests had large significant influences on the ratification votes of the delegates.”\footnote{See Id. at 6}

“The overall findings of the study suggest that it is unlikely that any real-world constitution would ever be drafted or ratified through a disinterested and nonpartisan process”, claims McGuire.\footnote{See Id. at 8} Furthermore, “Constitutions are the products of the interests of those who adopt them.”\footnote{Id.}

Many of the differences b/t the findings of McGuire and “those found in the existing literature are a matter of the approach taken, as well as the questions asked, rather than a matter of arriving at fundamentally different answers to identical questions.”\footnote{Id.} The conclusions of this study are fundamentally different from the conclusions found in the existing literature; the primary reason being that the statistical technique employed in the reexamination yields estimates of the separate influence of a particular economic interest or factor on the founders’ behavior, taking into account and controlling for the influence of other interests and factors of their behavior.\footnote{See Id. at 8-9}

Conclusions McGuire reaches differ from earlier studies because his study asks how a particular interest influenced the delegates’ voting behavior taking into account all the influences of any other factors on those delegates’ voting behavior.\footnote{See Id. at 9} McGuire argues that Beard’s economic interpretation has not been refuted, but rather that the issues have not been properly tested. Earlier studies did not have the benefit of modern economic methodology and systematic statistical analysis.\footnote{Id.}

This study offers a dispassionate, almost antiseptic analysis of the founders: it does not offer a special approach to the behavior of the founders because of the unique position reserved for them in our nation’s history.\footnote{See Id. at 10} However, perhaps this special approach is what one would expect for a “new” interpretation to be just that. Here, McGuire treats the founders as political actors; seemingly to control the most variable of considerations inherent in the study of constructing the Constitution and its
ratification. Yet many individuals tend to look at our Founding Fathers through rose-colored glasses. They often place the founders on a pedestal, treating them as demigods. Many contend that the founders were motivated primarily, if not solely, by high-minded political principles “To form a More Perfect Union.”

“A compelling lesson that can be drawn from this reexamination of the design and adoption of the Constitution is that our Founding Fathers responded rationally to the incentives they faced when determining their votes during the drafting and ratification of the constitution.” They responded to the costs and benefits they and their constituents expected as a result of their votes. McGuire suggests that this modern economic interpretation can explain the Constitution’s framing and adoption.”

This economic view of our Founding Fathers holds not only that they had preferences over material, pecuniary objects, but also that they had preferences over intangible, nonpecuniary desires, including their beliefs, ideologies, and principles; and they made choices that satisfied these broadly defined preferences given any constraints they faced. “A contention often found in the literature, especially among those scholars who argue that economic interests certainly mattered, is that such interests, nonetheless, cannot account for any divisions among the supporters and opponents of the Constitution because the framers and ratifiers were like minded men who represented similar economic interests.”

“The intensive statistical analysis of McGuire appears to indicate that a delegate’s occupation, assets, and wealth did significantly influence his votes during the drafting and ratification of the Constitution. Furthermore, the magnitudes of the impact on voting of many of the economic and ideological interests were quite large.”

What does this mean in terms of the historiography of the Constitution? “This modern evidence claims to indicate that an economic approach to explaining the creation of the constitution deserves a much expanded role in discussions of the issue.” McGuire’s findings appear to support a new economic interpretation of the Constitution. The findings offer support in a broad sense for a “Beardian” view of the founders- but only in that broad economic interests influenced the founder’s behavior. The findings do not support a narrow “Beardian” view of the founders -- that the founders can be separated into dichotomous classes, representing “personalty” and “realty” interests.

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82 Id.
83 McGuire at 207;
84 See Id. at 207-211
85 Id.
86 See Id. at 208-209
87 See Id. at 211
88 Id.
Even if the Framers had personal motivations, to correctly understand contemporary political behavior, the personal economic and ideological interests of contemporary political actors, in addition to the interests of their constituents, must be taken into account. McGuire suggests that the interests of the political actors involved in any constitutional change will influence significantly the choices they make.\footnote{Id.}

Rational political actors with economic, personal, and political interests will always be self-interested and partisan and thus, constitutions are the products of the interests of relevant players at the constitutional framing.\footnote{Id.} McGuire and Ohsfeldt note that “a careful reading of Charles Beard's *An Economic Interpretation* suggests the Beardian view is that political institutions are not formed purely on the basis of political or ideological principles, but that the self-interest of individuals involved in the formation of new institutions will influence the character of those institutions.”\footnote{McGuire & Ohsfeldt at 516-517} Also, that “an individual whose political preference was to favor the Constitution would have been less likely to do so if his personal economic well being was significantly and adversely affected by the Constitution, and vice versa.”\footnote{See Id. at 513}

Despite the specific interests, many general aspects of the Constitution do not appear to have been overtly influenced by partisan economic interests; which explains the perspective of not only most Americans but also much of the world, believing that our constitutional government is greatly admired and is not viewed as overly self-interested. The real issue for any society involved in designing, or reforming, a constitution is, if possible, to structure constitutional deliberations to prevent individuals involved from personally benefiting from purely partisan self-interested behavior.\footnote{Id.}

However, the overall consensus among most economic historians is that the primary reason for the movement to a strong national government under the Constitution was to create more favorable economic conditions for the country as a whole by correcting the inadequacies of the weak central government existing under the Articles of Confederation.\footnote{See Id. at 509-510}

\textbf{IV: Response to McGuire’s “New Interpretation”}

Cathy Matson’s review of Robert McGuire’s book claims that “the book seeks to refute ideological and cultural interpretations that have dominated scholarship since the 1950s and to revive the

\footnotesize\begin{itemize}
  \item \footnote{Id.}
  \item \footnote{Id.}
  \item McGuire & Ohsfeldt at 516-517
  \item See Id. at 513
  \item Id.
  \item See Id. at 509-510
\end{itemize}
Beardian “interests” thesis that prevailed for nearly fifty years before that. Ms. Matson states that McGuire’s argument that “economic interests, even narrowly defined” significantly influenced the kind of document created in Philadelphia, and that the framers “rationally weighed the expected costs and benefits” of ratification on an individual level, departs significantly from Beard’s emphasis on certain founders’ political ideology and economic vision.

Beard’s economic “interests” were not manifested as the particular individual choices that are marshaled in McGuire’s exhaustive statistical analysis, but rather about the “forces” influencing broad swaths of Americans and the alignments of “personalty” and “realty” at the Philadelphia convention. Perhaps the detailed statistical analysis of the sixteen votes considered by McGuire is “new” because of its high level of sophistication.

McGuire’s account is “new” because it fits squarely within modern public-choice and institutional economics scholarship. McGuire’s evidence from complied roll call voting at Philadelphia and the state ratifying conventions may very well be indicative of a more modern and more intensive study on the rational economic choices made by individuals, but, as Matson notes, this does not address the economic issues in play.

It is McGuire’s contention that within the larger generalizations about delegates’ interests there were important distinctions of individual interests. For example, although most slaveowners voted to enlarge the authority of a national government, property in slaves pre se was sometimes less important than other economic interests in influencing many planters’ support for the Constitution. However, McGuire fails in explaining to readers what the other possible economic interests are; nor does his statistical analysis explain the public and private debate about slavery or the compromise at Philadelphia on slavery. Consider why neither the words “slavery” nor “slave” appears in the document.

In short, although “new” statistical analyses may point toward our need to reexamine certain dynamics of the constitutional discussion, they do not affirm or revise previous interpretations until they are given a broader context and put under the scrutiny of social scientists’ good sense. McGuire fails to offer the broad context for a thoroughly “new” economic interpretation as much as he seems to offer the first half of the “new” interpretation, in that analysis must be done regarding the cultural and societal

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95 Matson, Cathy, Book Review: Robert A. McGuire, To Form a More Perfect Union: A New Economic Interpretation of the United States Constitution, 23 Law & History Review 468, 468 (2005)
96 Id.
97 Id.
98 Id.
99 Id.
100 See Id. at 469
101 Id.
102 See Id. at 470
regimes influencing the decisions where complex statistical analysis cannot. The debate is necessarily broader than the individual voting at Philadelphia and the state ratifying conventions.

“Although specialists across the social sciences will appreciate McGuire’s meticulously constructed tables and appendices which yield several “new” ways to understand what empirical decisions were taken by delegates at the constitutional and ratifying conventions, they will need to look elsewhere for explications of why delegates made those decisions, and how interests won and lost important issues in this momentous drama, both in and out of doors.”103 A more intensive query has begun, but where we go from here is to be determined.

McGuire states that “Constitutions are the products of the interests of those who adopt them.”104 While this is quite a broad statement, if there is in fact a definitive statement with no other explanations of constitutional drafting or a more clear understanding of the specific interests McGuire discusses, then why has the American Constitution succeeded where others have not for over 200 years? Is it enough to claim a “new” economic interpretation, supply a detailed statistical analysis of individual economic interests whilst holding all other interests constant, and then offer a broad statement that seems self-evident? What does McGuire’s intricate analysis add to the debate?

V. Where does Beardianism Stand Now?

McGuire acknowledges that it is difficult for many scholars and students of the Constitution to accept that the founders’ behavior could be explained through such a “simplistic” perspective. This is a core bone of contention between the neo-Beardian school of thought and the school of thought believing that the motivating factors of our beloved Founding Fathers must have been more principled, as well as more complex, than simple economic interests.105

What we are left with, after McGuire’s new interpretation and others like it, in answering Beard’s questions is a progression of Beard’s analysis that will continue to persist into virtual perpetuity. True enough is the contention that Beard’s conclusion, in its purest form, is dead and has fallen into disrepute. However, his questions and basic premise labeling the Constitution as an “economic document” remain. This claim regarding the Constitutional drafting continues to find articulation, but in many respects, is not done proper justice by those hoping to disprove “Beardianism.”

Both neo-Beardian, and anti-Beardian commentators have conducted vivid and intricate studies, but commit the same sin as predecessors in that their studies are too narrow. Claims about “new”

103 Matson at 470
104 McGuire at 8
105 Id.
interpretations and a neo-Beardian school of thought fail to consider all factors necessary for a true understanding of the drafting. Even McGuire claims a broad interpretation, but notes at the outset that he does not consider the political contentions of other commentators as an influence on the Framers. Scholars note that some prefer to say that economics was the deciding factor and motivation, some say that it was political, and some say it was some social motivation for voting and drafting at the convention. The truth is that not one of these studies wants to admit that which seems most likely to me. Admittedly idealistic in some sense, it appears to me that the drafting of the Constitution was motivated by all three aforementioned motivations working together.

Economics, politics, nor social considerations can, by themselves produce a satisfactory treatise on the motivations at Philadelphia. The outlook is not as idealistic as it was before Beard, but neither is it as dark as it was after he created the controversy. Rather, it is a mixed understanding of rational human behavior that, while motivated by selfish interests, social utility, and political survival, the Founding Fathers were able to create the longest standing democratic Constitution in history. Previous commentators, including Beard, committed a fatal sin in underestimating the Framers and limiting them to single subsets of motivation.

Beard’s considerations and controversy has progressed through Wood, McDonald, Slonim, and McGuire to where it stands now; sanding as an ideology necessarily considered in any legitimate attempt to offer a definitive understanding of personal motivations, rational action, and ultimate choices of a group of highly regarded, intellectual men seeking to draft a document to ensure the survival of a newborn nation after winning a revolution they never should have won. Any attempt to label their motivations as purely economic, or political, or socially utilitarian; or any attempt to discount any one of these considerations will necessarily produce a study with more questions than answers found wanting.

We must admit that there is more to this debate than is possible to understand. These were some of the greatest men in World history, and not just in idealistic terms. Perhaps one must consider that if greatness in foresight, motivation, and thinking could be definitively reduced to a list of motivations and considerations, we could all achieve it. This is not so.

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