

Money, entertainment venues, presidential politics

Companies pay big money to get their names on venues that people enjoy going to. Simmons Bank pays \$750,000 per year for having its name on the stadium in North Little Rock. Centennial Bank paid \$5 million for a ten-year extension of the naming rights for Arkansas State's football stadium. These banks benefit from having their names appear on the stadiums because people see the stadiums and the

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names on them frequently. And generally repeated exposure to a company's name makes people trust that company more. Of course, banks benefit if people trust them more.

Also, when people go to these stadiums, they generally have a good time. The banks hope that some of this good feeling is associated with the bank whose name appears on the stadium where the good time occurred.

In much the same way that companies can generate positive feelings by having their names on highly visible and popular venues,

politicians can gain from having their names on highly visible and popular items. No doubt, President Trump realizes this, which explains why we wanted to rename the Kennedy Center to the Trump Center and why he wants his image and name on a new \$250 bill.

People usually enjoy their time at the Kennedy Center seeing some performances, and people like money because it gives them purchasing power. Trump hopes that the good feelings associated with the Center's performances and with having a \$250 bill will rub off on him. Both money and the Center are seen by a lot of people, so their reputation enhancing effects may be large.

There is a long history of politicians putting their image on money. The Roman emperors, starting with Julius Caesar, did it. Even earlier, Darius I of Persia did it (around 500 B.C.). Before Caesar, Rome had a tradition of only putting gods and deceased people on their coins. This prevented a still-active politician from benefiting from being associated with money.

In more modern times, the United Kingdom generally adheres to the pre-Caesar Roman tradition of not allowing current politicians to appear on their money. Instead, the U.K. puts monarchs on their money. The king or queen is the symbol of the United Kingdom's government, and these monarchs have very little political power – that is reserved for the Prime Minister and the Parliament.

I think the United States would be wise to follow the pre-Caesar and U.K. tradition of not allowing names to appear on money (or government-owned performance venues) if the naming can benefit a current politician. As a country, we should want to use names and images on money to generate a positive feeling about the country – not a positive feeling about a particular politician.

If a current politician has his image and name on money or on a government-owned venue, then that politician is getting an advantage over his potential political rivals. This advantage is undemocratic because it gives the incumbent such an unfair advantage.

I would go even further and prohibit presidents whose family members have political aspirations from having their names and images appear on money or on government owned venues. If Donald Trump were on the \$250 bill, the good feelings people get from holding this money might spill over to benefit Donald Trump's kids – should they decide to run for office.

Of course, by my logic, Trump was correct in wanting to have the Kennedy Center's name changed. Many of JFK's relatives are still running for office and could unfairly benefit from this association. Further, JFK should be removed from the 50-cent coin for the same reason.

There are plenty of presidents who served so long ago that their relatives are not still seeking a political benefit from the association. Some past presidents to consider include James Madison, Dwight D. Eisenhower, and Harry S. Truman. Or we could consider an influential Founding Father like Thomas Paine. He could join Founding Fathers Ben Franklin and Alexander Hamilton on our money.

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