# “A Mighty Valuable Asset”

On National Good Faith and the Cost of Its Erosion

*“The good faith of the United States is a mighty valuable asset and must not be impaired.”*
*—Theodore Roosevelt, 1907*

While waiting in the hallway for the doors to open for my granddaughter’s school play, I found myself studying a framed photographic reproduction of a 1907 letter from Theodore Roosevelt concerning Cuba.

It was not the politics of the letter that first caught my attention. It was the final sentence.

“The good faith of the United States is a mighty valuable asset and must not be impaired.”

The line stopped me cold.

Roosevelt was writing to Secretary of War William Howard Taft following American intervention in Cuba. In the letter, he rejected the idea of the United States establishing a protectorate over the island, insisting instead that the United States should restore order, establish the new government, and then leave — honoring the explicit promises already made.

The sentence matters partly because of who wrote it.

Theodore Roosevelt was not a pacifist. He was not suspicious of American power. He was not hesitant about military strength or national assertion. He believed the United States had both interests and responsibilities in the world and was entirely willing to project power in pursuit of them.

And yet even Roosevelt understood something that now feels increasingly endangered: a nation’s credibility is itself a form of power.

Good faith is not sentimental.
It is strategic.

It is the accumulated belief — among allies, adversaries, markets, institutions, and ordinary people — that the word of the United States means something durable; that treaties, commitments, alliances, assurances, and public declarations are not merely temporary instruments of convenience.

That credibility cannot be built quickly.
But it can be spent quickly.

And over the past sixteen months, it seems to me we have been spending it recklessly.

Not through one isolated action or one heated moment, but through an emerging pattern: the weakening or abandonment of long-standing commitments; public contempt toward allies; threats against friendly nations; transactional treatment of alliances; erratic tariff policies aimed alike at adversaries and partners; the dismantling of humanitarian and diplomatic structures; open flirtations with territorial coercion; casual disregard for sovereignty when inconvenient; and military actions increasingly presented as assertions of will rather than components of a coherent strategic framework.

Support for Ukraine has visibly frayed and, with it, confidence in the reliability of American commitments under pressure. NATO — one of the most stabilizing alliances in modern history — has repeatedly been treated less as a strategic partnership than as a protection racket whose value depends on the mood of the moment.

Canada, one of the closest allies and cultural partners the United States has ever possessed, has found itself subjected to rhetoric that would once have been considered diplomatically unthinkable. Denmark, a treaty ally, has faced public pressure over Greenland framed in ways that blur the distinction between negotiation and intimidation.

Venezuela has again become the object of language suggestive of external manipulation and sovereignty conditioned upon American preference. Hungary has faced behavior and rhetoric that move beyond diplomatic engagement into the territory of attempted political influence.

The dismantling of USAID is perhaps one of the clearest examples of the problem because it reveals how little some now understand the nature of influence itself. Humanitarian assistance, development work, public health programs, and disaster response are not acts of charity detached from national interest. They are instruments through which nations build trust, legitimacy, access, stability, and long-term influence. To discard them casually is not realism. It is strategic illiteracy.

And then there is Iran.

Whatever one's view of the regime itself — and I hold no romantic illusions about it — the growing normalization of military confrontation untethered from broad allied consensus, transparent strategic objectives, or sustained public justification carries consequences beyond the immediate conflict. A nation that appears increasingly willing to employ force opportunistically, impulsively, or performatively eventually teaches the world to interpret all of its actions through that lens.

The cumulative effect of all this is not merely disagreement.
Great nations survive disagreement all the time.

The deeper danger is erosion of trust.

Allies begin recalculating.
Adversaries begin waiting.
Neutral nations begin hedging.
International institutions begin discounting American continuity.
Markets begin pricing instability into the future.
And eventually even citizens begin wondering whether national commitments possess any permanence beyond the next news cycle or political rally.

This is not weakness masquerading as sophistication.
Nor is it an argument for passivity.

Roosevelt himself would have rejected both.

It is instead the recognition that credibility functions like national capital. It takes generations to accumulate and remarkably little time to deplete. Fear can compel obedience for a season. Trust sustains influence across decades.

That is what struck me standing in that school hallway.

Not simply the historical artifact itself, but the realization that a sentence written in 1907 now reads less like commentary on Cuba and more like a warning to us.

“The good faith of the United States is a mighty valuable asset and must not be impaired.”

What makes the present moment particularly unsettling is that the impairment of American good faith is increasingly being presented not as a cost, but as a virtue.

Unpredictability is praised as strength.
Disruption is confused with seriousness.
Humiliation is mistaken for leverage.
Volatility becomes evidence of authenticity.
And restraint — once understood as one of the disciplines of mature power — is recast as weakness or surrender.

But stable international order has never depended solely upon military power. If it had, every heavily armed state in history would have become a durable global leader. Many did not.

Lasting influence depends upon something less visible but equally important: whether other nations believe your commitments survive inconvenience.

That is why alliances matter.
That is why treaties matter.
That is why public statements by presidents, secretaries of state, military leaders, and diplomats matter.

Not because words alone govern the world, but because nations organize themselves around expectations. Defense planning, intelligence sharing, trade relationships, humanitarian coordination, supply chains, military basing agreements, financial markets, and diplomatic coalitions all depend upon assumptions of continuity and reliability.

Once those assumptions weaken, instability spreads far beyond the immediate dispute at hand.

And unlike a factory or a fleet, credibility cannot simply be rebuilt by appropriation.

A nation can increase defense spending in a year.
It can impose tariffs overnight.
It can launch missiles in minutes.

But trust operates on a different timetable.

It accumulates slowly through consistency, restraint, predictability, reciprocity, and demonstrated honor over time. And once damaged, other nations do not simply "move on." They adapt. Quietly. Permanently.

Allies begin diversifying strategic dependencies.
Regional powers begin making separate accommodations.
International institutions evolve around anticipated American inconsistency.
New financial and diplomatic arrangements emerge designed specifically to reduce vulnerability to sudden American reversals.

None of these shifts announce themselves dramatically at first.
That is part of what makes them dangerous.

Erosion rarely feels like collapse while it is occurring.

Instead, relationships gradually become thinner.
Consultations become more cautious.
Declarations become less trusted.
Commitments require verification.

And eventually the difference between partnership and temporary alignment begins disappearing altogether.

The United States has spent generations building a global position that rested not only upon strength, but upon a broad assumption — sometimes imperfectly earned, sometimes inconsistently applied, but nonetheless real — that American leadership possessed a certain degree of continuity and institutional seriousness.

That inheritance was expensive.

It was built through wars, alliances, reconstruction efforts, economic partnerships, diplomatic institutions, humanitarian engagement, and generations of cumulative relationship-building. It survived changes in presidents precisely because allies believed there remained something underneath individual administrations more durable than personality.

That confidence now appears increasingly fragile.

And perhaps what troubles me most is not merely the conduct itself, but the growing cultural appetite for it.

There is now applause for behavior that once would have raised concern across ideological lines. Public insult of allied leaders is cheered as honesty. International agreements are treated as disposable expressions of weakness. Economic coercion becomes performative theater. Diplomatic instability is marketed as strategic genius. Institutional disruption is celebrated without serious consideration of second-order consequences.

The language of "deal-making" increasingly replaces the language of stewardship.

But nations are not corporations.
Alliances are not customer accounts.
And global leadership cannot be sustained indefinitely through transaction alone.

At some point, other nations begin asking a very simple question:
Can the United States still be trusted?

Not trusted to be perfect.
No serious nation expects that.

Trusted to mean what it says.
Trusted to honor obligations.
Trusted to distinguish allies from adversaries.
Trusted to exercise power within recognizable boundaries.

Trusted to understand that credibility, once impaired, cannot simply be demanded back into existence.

That is the strategic issue now before us.

And it is why Roosevelt's sentence continues to linger in my mind long after leaving that school hallway.

There is another reason the Roosevelt sentence feels so relevant now.

It recognizes something modern political culture increasingly resists admitting: nations possess moral reputations whether they acknowledge them or not.

Not perfection.
Not innocence.
Not some mythic purity unsupported by history.

Reputation.

Other nations observe conduct.
They study patterns.
They compare declarations against actions.
They watch how power is exercised when constraint becomes inconvenient.

And eventually conclusions form.

This is true for adversaries, but it is equally true for allies.

A nation does not maintain trust simply because it insists upon its own virtue. Trust survives because enough people beyond its borders continue believing its conduct remains broadly intelligible and dependable.

That does not mean agreement with every action.
The United States has always had critics, rivals, and moments of contradiction. Roosevelt himself presided over an era shaped by interventionism, imperial ambition, and unapologetic assertions of American influence.

But even then there remained an underlying recognition that power untethered from credibility eventually becomes self-defeating.

That understanding now appears increasingly endangered by a political culture that rewards domination far more than steadiness.

The danger here is not simply external.
It is internal.

Because when a nation begins treating good faith as weakness abroad, it rarely confines that habit to foreign policy alone.

The same instincts begin appearing domestically:
contempt for institutions,
impatience with limits,
hostility toward oversight,
transactional understandings of loyalty,
and the belief that force — political, economic, rhetorical, or legal — is more meaningful than trust.

Eventually even truth itself becomes negotiable, valuable primarily for its usefulness in a given moment rather than its correspondence to reality.

And once that mentality matures, nearly every relationship becomes conditional.

Alliances become temporary.
Partnerships become exploitable.
Law becomes instrumental.
Principles become situational.
Promises become tactical.

At that point, impairment is no longer accidental.
It becomes cultural.

That may be what concerns me most about the present moment. Not merely that American good faith is being damaged, but that many no longer seem to recognize good faith as an asset worth protecting in the first place.

The older understanding — imperfectly practiced but widely accepted — held that a great nation should aspire to be respected not only for its strength, but for its reliability. That reliability created room for cooperation, coalition-building, negotiation, deterrence, and long-term stability.

Now there is growing admiration for the opposite posture:
keep everyone uncertain,
keep allies off balance,
keep institutions weak,
keep intentions ambiguous,
keep every relationship contingent.

Certainly that approach can produce short-term tactical victories.
It can create headlines.

It can intimidate.
It can generate applause from people who equate disruption with courage.

But history offers repeated warnings about nations that gradually consumed the very legitimacy upon which their influence depended.

Power alone is rarely sufficient for long-term leadership.
Sooner or later, even dominant nations discover they require something more difficult to manufacture:
confidence.

Confidence that agreements matter.
Confidence that commitments endure.
Confidence that restraint still exists somewhere beneath capability.
Confidence that there remains some line between strength and recklessness.

That confidence is part of what Roosevelt was describing in 1907.

And once lost, it is extraordinarily difficult to recover.

And perhaps that is why the moment in that school hallway has remained with me.

It was such an ordinary setting.

Children preparing for a play.
Parents and grandparents waiting for doors to open.
School walls filled with displays most people pass without much notice.

And there, hanging quietly among them, was a warning from more than a century ago about something both intangible and immensely practical: the importance of national good faith.

Not national perfection.
Not moral superiority.
Not innocence.

Good faith.

The ability of a nation to be believed.

I have thought repeatedly since then about how much of the modern international order rests upon that largely invisible foundation. Aircraft carriers matter. Economies matter. Natural resources matter. Military readiness matters.

But beneath all of them lies the question every nation eventually asks of every other nation:
Can its word be relied upon?

That question shapes alliances before treaties are signed.
It shapes deterrence before conflicts begin.
It shapes markets before investments are made.
It shapes diplomacy before negotiations ever reach a table.

And once doubt becomes widespread, the effects travel outward in ways no speechwriter or political strategist can fully control.

What concerns me now is not merely that mistakes are being made. Nations have always made mistakes. Administrations of every party have made grave errors in judgment, strategy, and execution.

The deeper concern is that impairment itself increasingly appears intentional — or at least acceptable.

As though unpredictability were inherently superior to steadiness.
As though alliances were burdens rather than force multipliers.
As though diplomacy were weakness.
As though humiliation were a substitute for leadership.
As though every relationship between nations must ultimately reduce itself to leverage, pressure, or transaction.

That worldview may produce moments of spectacle.
It may even produce temporary advantages.

But over time it leaves behind a thinner world:
less trust,
less stability,
less cooperation,
less confidence,
and ultimately less influence.

Because nations do not lead indefinitely through fear alone.

Sooner or later, people begin looking elsewhere for steadiness.

That is the risk now before the United States.

Not immediate collapse.
Not sudden isolation.
History rarely moves with that kind of theatrical simplicity.

The greater danger is gradual diminishment:
a slow weakening of confidence,

a slow erosion of trust,
a slow recalculation among allies and adversaries alike about whether the United States still represents continuity, reliability, and institutional seriousness.

And once those perceptions harden internationally, they become extraordinarily difficult to reverse.

That is what Theodore Roosevelt understood in 1907.

And it is why that final sentence now strikes me less as an artifact of history and more as a standard against which the present moment deserves to be measured:

“The good faith of the United States is a mighty valuable asset and must not be impaired.”

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