

Alexander Hamilton's fatal flaw

Now that Alexander Hamilton has come roaring back into vogue as a founding father, let's take a look at the guy who did more than any other to create the United States as the engine of economic power we know today.

The astonishingly talented Hamilton showed these major dimensions as a leader:

Modern striver and man of action. Aside from writing most of the *Federalist Papers*, Hamilton supervised the entire project, including assembling the other writers and overseeing publication. An able administrator, he was tapped to serve on George Washington's staff, quickly becoming the general's protégé.

Champion of commerce. He accomplished his greatest feats as treasury secretary. He led in designing the framework for modern economics and fluid financial markets, including securities trading and the Federal Reserve. He tried to end the domination of the landed gentry and open up opportunities for immigrants and working people in the marketplace. In doing all that, he spurred manufacturing. Hamilton's life, notes his new biographer, Ron Chernow, provides "a case study in the profitable use of time."

Despite all of that, Hamilton struggled through fierce political warfare, feelings of inadequacy and an inflamed sense of honor that ultimately got him killed in a duel over nothing.

Business lesson: No matter how strong the downward pressures, try to keep your eyes focused above the petty infighting and your hands on the big things you're trying to accomplish.