Hi guys, it's Barry with a really exciting announcement for you.

As listeners of the show will know, one of the reasons that this exists in the first place is to embody and promote honest, frank conversations and good faith debates,

both of which feel increasingly rare in our polarized country.

That is why I'm so excited to announce that the Free Press, along with FIRE,

the nation's leading defender of free speech rights, are hosting a live debate

on a very sexy and contentious subject on Wednesday, September 13th at 7 p.m.

at the historic Ace Theatre in downtown Los Angeles.

The proposition? The sexual revolution has failed.

Arguing for the proposition is co-host of the podcast Redscare,

Anacachian, and author of the case against the sexual revolution, Louise Perry.

They're going to be facing off against musician and producer Grimes,

and writer and co-host of the podcast A Special Place in Hell, Sarah Hader.

I'm going to be the moderator and I couldn't be more excited.

This is going to be an amazing night.

It's a chance to meet other people in the real world

who also like thinking for themselves and who listen to this show.

You can get your tickets now by going to thefp.com backslash debates.

Again, that's thefp.com slash debates.

I can't wait to meet some of you guys in person.

And now, here's the show.

Are we recording? I think that's looking great.

That's looking good. If you guys stay there, if you move it closer, it goes real off.

I'm not moving. I'm sitting right here.

I'm Barry Weiss and this is Honestly.

Last week, I found myself in Sun Valley, Idaho at a conference with a lot of big wigs.

As you might be able to tell, I didn't have my regular producers with me.

So my wife Nellie stepped in as my field engineer.

It's quiet. Yeah, I see it.

Among those big wigs was former honestly guest Larry Summers.

Larry's also the former secretary of the Treasury, an economist,

and the former president of Harvard University.

The timing was fortuitous.

That's because last month, Harvard went before the Supreme Court

to defend its race-based admissions policies.

The U.S. Supreme Court dealt a major blow to affirmative action and higher education,

striking down race-conscious admissions programs at Harvard University

and the University of North Carolina.

And lost the case.

The court found Harvard was essentially filling quotas here

when a minority applicant was granted admission.

The Chief Justice wrote that Harvard's admissions policies,

quote, cannot be reconciled with the guarantees

of the Equal Protection Clause of the 14th Amendment of the Constitution.

Now, this ruling has led to a massive debate in American life right now about the future of higher education.

And it's led to many questioning another admissions policy

that many American universities have long taken for granted.

And that is the policy of giving preference to college applicants

whose family has already attended the school.

It's called legacy admissions.

In light of the Supreme Court ruling, just over the past few weeks,

legacy admissions have been scrapped at top schools,

including Johns Hopkins University, Carnegie Mellon,

in my home city of Pittsburgh,

and just this week at Wesleyan University.

So I wanted to sit down with Larry Summers to talk about all of it,

the future of American higher education,

whether scrapping legacy admissions actually goes far enough,

what he thinks admissions departments will do

in the wake of the Supreme Court decision,

and what he might have done differently as president of Harvard

if he could go back in time.

And last and most fundamentally,

what makes American higher education worth saving in the first place?

We'll be right back.

Stay with us.

Hi, honestly, listeners.

I'm here to tell you about an alternative investing platform

called Masterworks.

I know investing in finance can be overwhelming,

especially given our economic climate.

But there's one thing that will never go in the red,

and that is a painting from Picasso's Blue Period.

Masterworks is an exclusive community that invests in blue chip art.

They buy a piece of art,

and then they file that work with the SEC.

It's almost like filing for an IPO.

You buy a share representing an investment in the art.

Then Masterworks holds the piece for three to 10 years,

and then when they sell it,

you get a prorated portion of the profit's minus fees.

Masterworks has sold \$45 million worth of art to date

from artists like Andy Warhol, Banksy, and Monet.

Over 700,000 investors are using Masterworks

to get in on the art market.

So go to masterworks.com slash honestly for priority access.

That's masterworks.com slash honestly.

You can also find important regulation aid disclosures

at masterworks.com slash cd.

Okay, well, we're here at Sun Valley

with every single master of the universe.

I'm grateful to you for taking the time to talk to me here.

Glad to be with you, Barry.

Well, Larry Summers, welcome to Honestly.

Okay, so a few weeks ago,

the Supreme Court decided in the 6-3 decision

to strike down the ability of both public and private universities

to use race explicitly in the admissions process.

They struck down affirmative action.

The cases brought to the court were by students for fair admissions,

and they had cases against UNC,

the oldest public university in the country,

and against Harvard,

the oldest private university in the country.

And basically, the court argued

that Harvard had violated Title VII of the Civil Rights Act of 1964,

and that UNC had violated the 14th Amendment

of the Civil Rights Equal Protection Clause.

Larry, you were the president of Harvard for five years,

between 2001 and 2006.

So I guess I just want to start with,

you know, as the former president

of the oldest private university,

arguably the most prestigious university in the country,

what did you make of the court's decision?

I wish they hadn't reached that decision.

I think private universities should have very wide scope

to set admissions policies as they wish to.

But I think the kind of discrimination in favor of groups

that have traditionally been underrepresented

is a reasonable step towards fairness in our society,

and certainly is one that courts should not be getting involved

in prohibiting private universities from engaging in.

I worry that a consequence of this decision

is that universities are going to try to resurrect the old order  $% \left\{ 1\right\} =\left\{ 1\right\} =\left$ 

using different admissions criteria.

So the old order being the same percentage

of different groups that are admitted,

and what they'll do is they'll move to admissions criteria that don't pay attention to standardized tests,

or they'll move to admissions criteria

that are based on arbitrarinesses of geography,

and the result will be that you'll get less worthy applicants,

that you'll get less excellent students,

and that you'll get worse educational outcomes.

I think this debate has lost the thread

in a very important way, Barry.

We focused on making as precious as possible

the educational experience on these campuses

that educate far less than 1% of the college kids in the country.

The right focus is on maximizing opportunity for excellence

for as many people as possible in our country.

And the places where the great universities should start

is by focusing on the word opportunity,

by eliminating legacy admissions,

by not giving special privileges for people who are good at  $% \left( x\right) =\left( x\right)$ 

what you might call aristocratic sports.

Like rowing.

Where you need extensive private coaching,

and being more open to everybody.

That's the first thing they should do.

Second thing they should do is they should admit larger classes.

Ultimately, any institution has to decide

whether it's going to define its greatness by its reach,

or by the number of people it excludes.

The Augusta Golf Club defines its greatness in part

by how exclusive it is.

I think that's the wrong way

for our greatest universities to think.

I think our greatest universities

should be thinking about how many people they reach.

And to start with, that means that classes in the Ivy League

should be substantially larger than they are 40 years ago.

Keeping pace with the population.

I just want to stay on the court's decision for one second

because for those of us who followed the trial

from the beginning, as I'm sure you did,

from the district court case, which started in 2014,

there were some really damning and disturbing details,

I think, that came out.

For one, it came out that when Harvard

was sending recruitment letters, they required a lower SAT cutoff score for white applicants than for Asian applicants. The other thing that came out is while Asian applicants, on average, had much higher test scores and grades than white applicants, the Asian applicants were consistently getting lower scores on their overall admissions rating, what they called the personal rating. You were at this institution. What did you make of, to me, what are pretty blatant examples of anti-Asian discrimination coming to light? I haven't studied the record closely enough of the admissions practices that I've prepared to pass judgment, but I certainly think there are grounds for concern that as we focused on attributes like personal qualities and being well-rounded that were subjective, that the application of that subjectivity may well have worked against some guite extraordinary and quite excellent people, and I think it's appropriate for there to be some careful look at that. I think in fairness to understanding the reality, if you look at the fraction of Asian Americans who got into Harvard or in the Harvard class, it went way up between the time when the suit was brought and the current moment. I think that was probably appropriate. Perhaps it was overdue. That's not something I can judge, but it would be a serious mistake for anyone to think that the admissions practices of today, before the case, were the same as the admissions practices that were studied in some of the statistical work that was presented in the course of the case. There were a lot of people who looked at this broad picture overall that's unfolded basically over the past decade and came away with the conclusion that in the very same way that there used to be discrimination in quotas against Jews,

that there were now in these elite institutions discrimination in quotas against Asians, and then in a sense Asians were the new Jews. What do you make of that argument? Barry, I'm somebody who probably relative to most people who've been in leadership positions in leading universities have sympathy with some of the concerns that have been raised and take very seriously that groups with a lot of academic excellence may not have been represented in our classes as fully as they should have been. So I take the concerns very seriously.

That said, I think the analogy is a bit overdone.

There's a clear, vivid, blatant, written record of anti-Semitism.

We want to have fewer Jews in our classes.

We have to find a way to have fewer Jews in our classes.

With all the discovery that's been done,

millions of pages of documents,

there is nothing paralleling that with respect to Asian Americans.

And that is a huge difference.

I am not saying that the impact of some of the policies

that have been pursued in support of diversity

have not had unfortunate and possibly even

inappropriate consequences for some groups.

But there is nothing that says to me

that there was the kind of willful, active desire

to hold down a group within the population

that existed in an earlier time.

If you read the correspondence of President Lowell of Harvard from the 1920s, there is nothing that remotely approaches that from any senior official of any Ivy League university.

So I do genuinely think that that one is a bit overdrawn.

At the same time, I do think that we have had some cultural conceptions of what constitutes

a great student and a great member of our community

that we probably haven't been broad-minded enough about.

That's why the kind of changes that have taken place

in classes over the last decade seem to me to be most welcome.

Okay, so right after the decision comes down from the court,

you publish a column in the Washington Post with this headline.

The affirmative action ruling is big.

Now elite colleges need to think bigger.

And you started the column this way.

You said that unless universities now respond dramatically and innovatively, the likely result will be the degradation of an American university system that is the envy of the world. I think a lot of people in this country see the fact that young Americans have taken on \$1.6 trillion in student loans for jobs that may not be relevant to the market today, given the technological change,

and say our system is the opposite, Larry, of enviable.

Make the case to me that it still remains the envy of the world.

So here's the simplest case.

Xi Jinping's daughter went to Harvard.

Students from all over the world come to American universities.

Higher education services are one of the largest exports

that the United States has.

That's because people from all over the world

want to come study at American universities,

even though they're leaving their homeland,

they're leaving the chance to make connections in the homeland.

The fact that it is a magnet to the whole world

tells you something about its quality.

If you look at the research accomplishments

that come out of American universities,

in the sciences, in the social sciences,

if you look at the dynamic companies that are spawned

out of the research that's done on search techniques

at Stanford, that spawned Google, or on mRNA,

that spawned Moderna and the COVID vaccine at Harvard.

If you look at the financial industries,

which derive a lot of their innovation

from ideas in academic finance at MIT

and at the University of Chicago,

I think it is hard to believe that our universities

are not, for all their flaws, the envy of the world.

If you look at universities abroad too often,

they have admission standards, which are by lottery,

and so there's no opportunity for the most excellent

to distinguish themselves.

Too often, hiring as professors is kind of done the same way

as it's done at the Department of Motor Vehicles,

where the people who've been there longest

get the choicest assignments.

So I'm no friend of many of the practices

in American universities, but people vote with their feet and they vote massively in favor of American universities. In this column, you give a laundry list of reforms that you think elite colleges in particular need to make. Ban legacy admissions, eliminate what you call aristocratic sports, which I love, like crew and fencing, train college admissions counselors to detect when something is inauthentic, and I want to talk about what that means, eliminating early admissions, more explicitly considering family disadvantage in selecting applicants, expanding class sizes, and doing outreach to lower-income schools. So I want to go through those one by one. Let's start with banning legacy admissions. I think there is too much of a preference. I don't think it serves a useful social function. I think it is unfair and I think it sends a bad signal about the institutional citizenship of elite education. And I think at a time when the issue of estrangement of elites is so big in our politics, I think the right thing to do is for our leading universities to do what MIT has already done, what Johns Hopkins has already done, what Amherst has already done. I hope everybody follows and that legacy admissions are gone two years from now. And I think if they are gone, 10 years from now, people will wonder how they ever lasted as long as they did. There was an interesting op-ed in the Times in the past few days in which this Princeton professor defended legacy admissions on the grounds that legacy students, because they have privilege, because they have deep social and cultural connections, are part of the reason less advantaged students get so much out of these elite schools. Not to mention the fact that those are the families that give the libraries and endow all of these things. What do you make of that argument? There are plenty of incredibly meritorious children of privileged people. And so if you want to make sure that your school has leading families represented in it, you can do that with a total emphasis on merit and without giving a special privilege for the already privileged. So nobody is saying we should discriminate against children whose parents have been fortunate or very successful,

just that we should not discriminate in their favor in a major way. I also think that thinking about my kids, I'd rather they go to school with the kids who are most ambitious and most hungry and are going to do the most going forward, rather than the children who were the parents of the people who did the most years ago. So I don't think that's a serious argument for maintaining legacies as part of our system. One other argument that I've seen recently swirling around was that after the affirmative action ruling from the court, a civil rights group filed a complaint about Harvard's legacy admissions with the Education Department on the grounds that it discriminates against students of color and violates civil rights law. So should we ban legacy admissions because it's illegal or should we ban it just because it's bad practice? I think it is, ideally, universities right to make the mistake of continuing legacy admissions if they wish to make it. I don't think it should be declared illegal. I just think it's a mistake and they should change their minds and stop pursuing the policy. If you were president of Harvard today, would you simply come out and make an announcement? If legacy is over, how would you handle it? I would probably make clear that I was moving in that direction, but I would try to consult with others in higher education and I would hope that this could be a general movement rather than an isolated action. I think that's very important for leading institutions. You know, one of the things I'm proudest of having done during my time as president of Harvard was making a policy that everyone with a family income below \$60,000 could come to Harvard paying nothing. And I wasn't looking for us to win in competition by doing that. I thought it was great when that policy was emulated by Princeton, Yale, Stanford and others. And in the same way, I think this is an area where we should have cooperation and I hope that on legacy, on aristocratic sports, where it's really important to have fair competition.

And if some people are favoring people and other people are not favoring people

based on athletic ability,

the competition between the schools isn't going to be fair.

So that's an area where I think it's important to cooperate.

On early admission and early decision,

which are basically systems that favor

the clued in who hire coaches

over the vast majority of kids in America who aren't clued in.

That's something where it's going to be much fairer

if all schools get rid of them together.

So I would be trying to lead,

but I would be trying to lead in a cooperative way

with other institutions rather than trying to peacock

by being the first one to make the announcement.

Let's talk about eliminating aristocratic sports,

which I don't know why it tickled me.

I laughed when I read that.

My two associations with aristocratic sports

and elite universities are, of course,

the Varsity Blues case in which one of the students

pretended to be a rower

and then the Winklevoss twins in the movie The Social Network.

You know, for the kid that has worked really hard as a rower,

you know, what do you say to that kid who says,

I worked really, really hard and why are you picking on me

and basketball and soccer is not part of this?

I'm going to not name sports

just so I can preserve all my friendships.

But I think we have a general idea of what we mean when I say-

Well, I am curious if golf is one.

I'm not going to get into naming sports.

Look, I think there's a small issue,

which is when you make a policy change,

how much notice should you give?

And if somebody wants to argue

that you shouldn't change the policy for three years,

so you're being fair to people who've invested heavily

in reliance on a policy,

I don't have passion as to whether the time frame

is one or three or four years.

I think the difference between some sports and others

is that in some sports,

the vast majority of Americans can play and can be trained to play and to develop their talent. And there's just vastly more American high schools that have basketball teams than that have squash teams. And a much larger fraction of developing excellence is something that happens as part of a public process where access isn't rationed by money, then takes place with respect to other sports. And my particular question involves sports where the ability to access training and to achieve excellence really does depend heavily on family resources. Okay, the next thing you propose is training college admissions counselors to detect when something is inauthentic, which seems to me very challenging. How can you detect authenticity from a 650-word common application essay or for teacher recommendations? Especially by the way when, you know, just to pick up on the aristocratic sports in the very same way that not everyone has the resources or even the connections to know how to become a fencer. You know, the kid that's more privileged, has more resources in their family, is going to maybe have a tutor that's going to help them with that essay, is going to have teachers that care more about their recommendations. Tell me about how you discern authenticity. So I think it's not easy. I think there's some things you can do. Did you receive personalized tutoring for the SATs? Did you have a coach who helped you prepare this essay? What assistance did you get in preparing your application? I think you can ask these questions. The answers won't be perfectly informative, but the demonstration that you care and will, I think, have some positive benefit. And I think that admissions officers do to some extent today, but to a greater extent, look through purchased experiences. You know, what about the kid who did a really interesting thing? They spent six weeks on an archaeological dig

in North Africa in the summer of their junior year of high school.

Is that a really interesting, valuable experience

that our class wants to include?

Or is that a particular bobble

that their parents' good fortune enabled them to obtain?

And that's a question of balance,

but I think we should be tilting more

towards regarding it as a bobble

that the parents' privilege enabled them to obtain.

But it's interesting.

The notion of what a bobble is has already changed so radically.

You hear from applicants now who want to get into elite colleges, and the thing they know will be appealing to admissions officers

is not going to North Africa on the archaeological dig

for exactly the reasons you're suggesting.

It's starting a nonprofit.

So you could say, well, it's incentivizing them at least to do good,

but the authenticity piece is, I think it's just so slippery,

because is it authentic that that kid went and started a nonprofit

for inner-city kids in the neighboring community,

or did they do it so they could get a spot at a Stanford or Yale?

I think it is slippery.

I myself am rather skeptical of this idea  $\,$ 

that everybody starts an organization

so that they can demonstrate leadership.

Seems to me that people make immense contributions

as advisors, as partners, as colleagues, yes, as followers.

So the way in which we sort of fetishize leadership experiences  $% \left( x\right) =\left( x\right) +\left( x\right) +\left($ 

seems to me to be a bit misguided.

And so I also think that there's another activity

that too often these days are undervalued in admissions,

which is reading books.

And kids who have read and thought widely and deeply,

I think that's a very valuable way for a high school kid

to spend part of their summer, or much of their summer.

But I wish we didn't, sometimes seems to me,

that we disincentivize that too much.

So Barry, there are no single answers to these things.

And it's always going to be a bit of a game

where the standards are going to evolve

and then people are going to try to adapt to the standards

as they change.

But I sure think we could be working harder

to project accessibility and welcoming

of kids of intellectual excellence who haven't yet seen enough

or done enough to really be thinking about worldly impact

when they're 16 years old, but are simply developing themselves

as great, curious, creative minds.

And I'd like to see more of that emphasis in admissions over time.

One thing that you write in this piece

is that universities should more explicitly

consider family disadvantage in selecting applicants.

And I worry that will lead to a reorientation

around victimhood and suffering.

Rather than academic excellence,

is there a way out of, frankly, the victimhood Olympics

that's in so much of our culture?

If the result of an effort to follow through on that recommendation

was to head towards victimhood Olympics,

it would have been a catastrophe.

I think if you look since Harvard put in financial aid program

that I described a little earlier,

that the share of our students who come from backgrounds

where their parents didn't go to college

or where they're in the lower part of the income distribution

has gone up quite a bit.

And I'm not aware of any real concern

that our admissions process has become a victimhood Olympics.

But you're raising exactly the right kind of question.

And this is going to require a great deal of thought.

But the core point, and this is maybe what I want listeners to take away,

is are we trying to maximize how much we do for opportunity

for people who would have more opportunity

that they otherwise would not have?

Is that our test?

Or is our test what specific demographic percentages

we're going to have of which group?

Because we think that will make our small exclusive community a better one.

And I believe that the first is the right question

for our great universities to be asking themselves.

And if they focus on that question,

I think my recommendations are good ones.

Maybe there'll be other better recommendations.

But before you have a chance of getting better answers,

you have to ask better questions.

The last argument you make in this piece

is about expanding class size

and doing outreach to lower income schools.

How big is the current Harvard class now, freshman class?

How big do you think it should be?

How do you hold in tension the fact that

many people want to go to schools like Harvard

and other Ivy League schools, other elite schools,

because they are elite, because they are selective?

You know, Barry, it's a little bit like the question

of how much weight I should lose.

I suppose I could lose too much,

but it doesn't seem like it's the pressing danger

from where I was starting.

And so if Harvard has not grown,

or other leading universities have not grown at all

in 30 or 40 years, it's hard for me to believe

that if they grew at the same pace that their applicant pool grew,

or they grew at the same pace that the American population

of 18-year-olds grew, it's hard to believe

that they couldn't maintain an appropriate degree of exclusivity.

And that would involve far more growth

than is currently on the table for discussion

at most of these schools.

So would I worry about growth over a 15-year period by a third?

I'm sure I would not worry about that.

If you said you were going to double the size in 15 years,

I would think that was something you needed to think about carefully,

though I wouldn't be sure that that was excessive.

But starting from where we are now,

the direction of movement is clear.

You know, Barry, if you talk to the Titans here,

the people who run very large companies,

they are very focused on their suppliers.

They want their suppliers to be excellent.

They want their suppliers to be as reliable and as strong

and as progressive as they possibly can be.

The key supplier for our leading universities

is our nation's schools.

And our universities should be investing in making those schools

much better and much stronger than they currently are today.

The way we should be dimensioning ourselves

is against the scale of the challenge,

which is the promotion of genuine opportunity for every American kid,

not against precisely what the nature of the dialogue

and set of perspectives on offer within our small and elite seminars is.

And I think if that is the takeaway

by leading American universities from this decision,

things can work out for the better.

There's something like 3,500, maybe even 4,000

colleges and universities in this country.

And we tend, at least in many circles,

certainly on the coast, people tend to talk about eight of them.

Isn't part of the solution to the problem

putting some of that fairy dust on some of those other 3,500, 4,000 schools?

Like isn't part of the problem that we have fetishized schools like Harvard and Yale?

Or do they deserve to be on that pedestal still?

I think that, for example,

our leading universities should take far more transfer students

than they do today, because that would afford

many more paths into those institutions.

That's one way in which they could become more connected with other schools.

I already suggested that I think there are things we can do

as we develop curriculum materials that can be helpful to institutions across the country

should we be having federal programs of financial support for public higher education,

because most kids get their education at a public institution,

not at a private institution, absolutely they should.

Whenever I'm asked at a gathering like this one at Silicon Valley,

Sun Valley, what people should do is philanthropic priorities.

I always talk about how the resources are so much more scarce,

and therefore the impact is probably greater at community colleges

than it is at very rich universities.

So absolutely it is a mistake to associate the health of American higher education

with the health of a limited number of elite institutions.

Equally it's true that because of their history, because they are able to draw

in the way they are from across the country, those institutions are very, very closely watched.

And it seems to me that therefore the choices they make

are very important and very influential, and that's why it's so important

that they respond here in a way that is responsive to the imperative of opportunity.

After a guick break, we'll be right back.

So we've talked about your proposed solutions, and I think you make a very compelling argument about why these should be backed.

But my immediate reaction when I read that piece and in talking to you now is

you were president of Harvard for five years.

You had the power to enact these changes.

Why didn't you enact these reforms when you could have?

Anybody who has spent a lot of time or much time at all in a leading university

knows that there are a lot of limits on the power of a president, vis-a-vis a faculty, vis-a-vis a trustees, vis-a-vis a wide range of constituencies.

We actually did during my time do a historic thing to orient around opportunity by eliminating any cost for families with \$60,000 and by having, setting up a summer program for such students and by causing the admissions process to take much closer attention to disadvantage than it had previously.

Should we have done more?

I ask myself that question all the time.

Quite possibly the answer is yes.

But I think these issues in many cases appear different and with a different degree of urgency today and there were different set of constraints at that time.

But when I look back, do I wish I had been able to do more on some of these things? Of course I do.

You said something on stage the first day at this conference when you were speaking about a theme that's come up sort of throughout the week, which is, I would say more strongly than you, the decadence or the corruption of American elites or at least the sense among the vast majority of ordinary Americans that the elites, the people, sort of the sense-making, culture-making people in American life, the leadership is deeply out of touch with them.

And you said to a crowd of many of those elites, we have too much no-bless and not enough oblige. What can elite institutions be doing more to give the people that it's teaching and shaping more of a sense of oblige?

Why are they falling down?

I would much rather, rather than trying to inculcate an ethos in a selected few, I would rather these institutions do much more to reach many more people. Harvard should not define its mission as trying to prick the social conscience of the children of the Forbes 400.

It should define its mission as trying through all of its activities, both the students it admits, the curriculum it develops, the scholarship it promotes, the public school teachers.

It trains that it does things that touch the lives of as many people as possible.

And that's the way we can ultimately make the largest contribution.

As long as we're looking inward to influence the conversation within our small and privileged few, I think there are profound limits on anything that can be achieved.

Last question.

There has been a move, increasingly, on the part of elite colleges to get rid of the SAT and that's also trickled down to a lot of public elite schools like Stuyvesant in New York, for example, other schools as well, putting pressure on them to get rid of the one meritocratic test that allows admissions into these schools.

What do you think of that trend?

I think it's very dangerous.

I'm sure the SAT can be usefully reviewed and improved, but the SAT was established in service of opportunity so that kids with ability could demonstrate their ability, even if they didn't have anybody vouching for them who the people making an admissions judgment knew. We need more and better tests for measuring excellence, not to move away from tests,

to move away from excellence and to move away towards subjectivity, because a move towards subjectivity will end up being a move towards mediocrity. Well, Mr. Summers has to go play golf right now, which I'm not sure is an aristocratic sport, but you will tell me later. Thank you so much. Thank you.

Thanks for listening. If you liked this conversation, if you agreed with Larry Summers, if you hated what he said, all that's great. Please share this conversation with your friends and family and use it to have an honest conversation of your own. Last but not least, if you want to support honestly, there's only one way to do it. It's by going to thefp.com and becoming a subscriber today. Stay tuned and we'll see you next time.