



BIRLING
CAPITAL ADVISORS, LLC

Think Strategically

Greatness Requires Greatness: Reflections on Leadership, History, and the Verdict of Time

May 5, 2025

Francisco Rodriguez-Castro, President & CEO

Greatness Reclaimed: What We Forgot, and What David McCullough Remembered

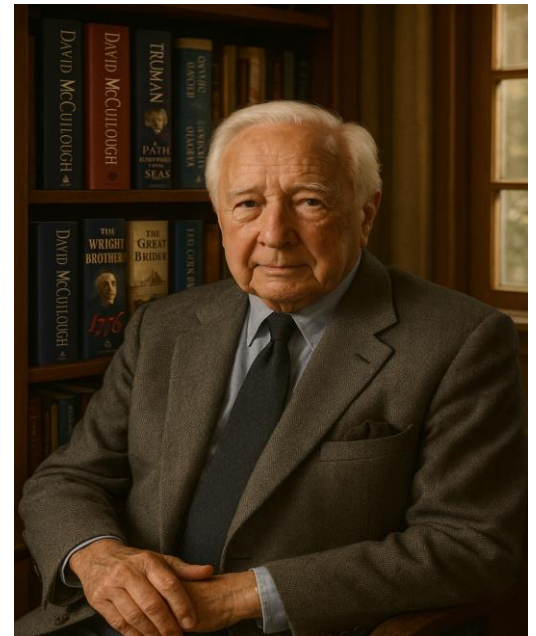
Sometime during the last decade, something subtle yet deeply consequential began to shift in the public conscience. The word **greatness**, once tethered to the virtues of vision, sacrifice, and character, became hollowed—repackaged into slogans, wielded as a weapon in partisan combat, and cheapened by those who mistook volume for value. Slowly, a growing number of citizens—disillusioned by institutions, battered by crises, and seduced by the immediacy of spectacle—began to confuse disruption for strength, grievance for purpose, and charisma for character.

In that confusion, many chose to follow leaders who **embodied none of the principles** that once defined true public service. Leaders who governed not for the common good, but for personal validation. Leaders who did not seek to elevate the republic, but to bend it to their image. In doing so, we began to justify the elevation of individuals who, in another era—an era with deeper civic literacy and greater historical perspective—**would never have been entrusted with the responsibility to govern.**

We forgot something fundamental. We forgot what **greatness truly requires.** In my attempt to explain how deep we have fallen, I decided to use the deep understanding I have of the works of my favorite author of all time is the late **David McCullough (1933-2022)**, the master historian whose voice gave dignity to American memory and an American treasure. He didn't just write about presidents, inventors, and engineers; he brought them to life with the depth of a novelist and the conscience of a statesman. His works weren't patriotic in the simplistic sense; they were patriotic in the truest sense, rooted in accountability, truth, and the idea that **greatness must be earned.**

McCullough reminded us that the most consequential leaders did not seek greatness for themselves; they rose to it, often reluctantly and always with purpose. His stories revealed that history is not the product of inevitability. It is the result of **character, choice, and conviction.**

Nowhere is that more vivid than in ***The Path Between the Seas***, his monumental account of the construction of the **Panama Canal**. In McCullough's hands, what might have been simply a tale of engineering becomes a meditation on American ambition at its best: focused, coordinated, enduring. The canal, connecting the



Greatness Requires Greatness: Reflections on Leadership, History, and the Verdict of Time

Atlantic and Pacific, was a turning point in geography and global leadership. President **Theodore Roosevelt**, recognized the magnitude of the moment, acting with bold vision. He championed innovation, supported bold decision-makers, and took responsibility when others would have fled from it. The canal was not built for applause—it was built for generations. Its completion marked the moment the United States truly stepped onto the world stage.

That same spirit flows through **The Great Bridge**, his telling of the creation of the **Brooklyn Bridge**—a story not just of steel and stone but of human perseverance. **John Roebling**, the original visionary, died before the ground was broken. His son, **Washington Roebling**, suffered a debilitating illness during construction. And it was **Emily Roebling**, his wife, who stepped forward to manage the technical coordination of the project, representing her husband in dealings with engineers, workers, and politicians alike. Quietly and without fanfare, she helped complete one of the most iconic structures in American history. Their story is one of grit, trust, and duty—a bridge not just between boroughs but between generations.

McCullough's final Big Memoir, **The Wright Brothers**, published in 2015, is perhaps his most quietly inspiring. In it, he tells how two brothers from Dayton, Ohio—with no degrees, no funding, no fanfare—taught the world to fly. Wilbur and Orville Wright succeeded, whereas far more prominent men had failed because they combined relentless experimentation with profound humility. They read, they learned, they failed, and they tried again. Their greatness was not in their fame—but in their **focus**, not in spectacle, but in substance. Through all these works, McCullough told us something enduring: **greatness is not loud. It is not self-proclaimed. It is not temporary. It is built, layer by layer, decision by decision, over time.**

And you can walk through a place like **New York City** and see the physical echoes of that greatness. Stand on Roosevelt Island and remember Franklin D. Roosevelt's fight for the Four Freedoms. Pass by Eleanor Roosevelt's statue and recall her role as the world's conscience. At the United Nations Plaza, you can feel the presence of **Nelson Mandela**, who once stood before its chambers to call for dignity and justice. Even in the Financial District, where immigrants once poured into America through Ellis Island, you feel the pragmatism and precision that guided **Lee Kuan Yew** as he built Singapore into a global force. New York is not merely a metropolis but a **gallery of greatness**. A place where bridges are not just infrastructure but inspiration. Where buildings are not just landmarks but legacies. Through it all, McCullough reminded us **that history is not behind us but around us**. The past walks beside us, whispering truths about who we've been, what we've valued, and who we're becoming.

What does greatness require?

It requires vision—but also restraint. It involves power—but also humility. It demands sacrifice—not for power's sake, but for the people served. Greatness is not built in applause but in anonymity, dominance, or **durability**. The men and women McCullough wrote about did not govern for headlines—they governed for history.

We've seen this kind of greatness before.

Winston Churchill stood nearly alone in history's darkest hour, using words as weapons and leadership as a lifeline.

Franklin D. Roosevelt's steady hand helped rescue the American soul during economic ruin and global war. **Nelson Mandela** who endured 27 years of prison and emerged with forgiveness, transforming a nation through grace.

Lee Kuan Yew built a nation out of nothing, not just a city-state, but a standard—for what discipline, incorruptibility, and vision can achieve.

Angela Merkel governed not with ego but with evidence, becoming Europe's calmest voice in chaos. They were not flawless. But they understood that to lead is to **serve something greater than yourself**. They did not measure success in the moment—they measured it in what would still matter a century later. And then we come to our age—and to **President Donald Trump**, who rose to power on a promise: "Make America Great Again".

There's no doubt that Trump was a consequential president. His administration enacted sweeping tax reforms, reoriented U.S. foreign policy, and reshaped the judiciary. But the deeper question—the McCullough question—is: *Did he govern or is now governing in a way that will last? Is he leading with greatness?*

Where Churchill inspired unity, Trump often exploited division.

Where Roosevelt built confidence and community, Trump sowed mistrust in the institutions that sustain our democracy.

Where Mandela offered reconciliation, Trump practiced retribution.

Where Lee Kuan Yew demanded order, Trump embraces disruption.

Where Merkel governed by facts, Trump often rules using alternative facts.

His supporters admire his defiance and his disruption. However, McCullough reminds us **that boldness is not the same as greatness**. And victory is not the same as vision.

Because the ultimate test of leadership is not whether it breaks something—but whether it builds something that lasts.

And this brings us to the most crucial lesson McCullough ever gave us:

The truest form of determining who was right or who was wrong is time.

Time does not lie. Time does not flatter.

It watches. It waits. It remembers.

When the noise fades—and it always does—time is what remains.

Time preserves what is worthy.

Time discards what was hollow.

Time whispers what the present is too noisy to hear.

It is not tweets that endure. It is trust.

Not speeches but structures.

Not ego, but effort.

Not applause, but **accomplishment**.

When the dust settles—and it always does—time preserves what matters.

It discards the noise.

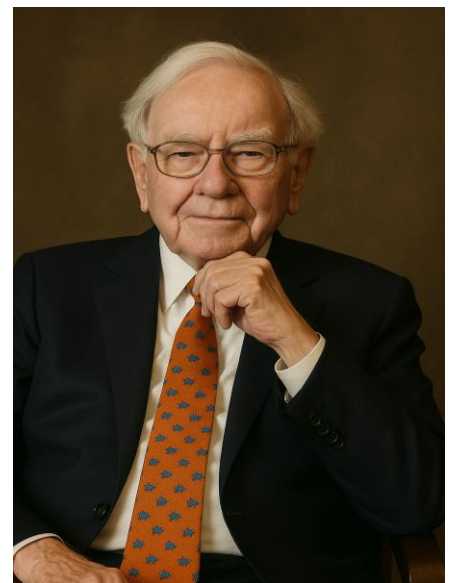
It elevates the enduring.

And it reminds us that greatness is not given. It is **earned**.

Greatness requires greatness. Not once, Not in part, But every single time.

The Final Word: The Oracle of Omaha Retires

As this reflection on leadership and legacy ends, so does an extraordinary chapter in American business history. **Warren Buffett**, the legendary "Oracle of Omaha", has announced he will retire as CEO



of **Berkshire Hathaway** at the end of the year. With that single act, an era closes—quietly, respectfully, in the manner of the man himself. For over six decades, Buffett did more than build wealth. He built trust. He turned long-term thinking into a discipline and ethical investing into a philosophy. He became, in a world increasingly addicted to speed and speculation, a living reminder that **consistency, humility, and principle are still the cornerstones of greatness.**

He spoke in plain words. He lived simply. He reads voraciously. He acts with wisdom that comes not just from knowing markets but also from **understanding people.**

Buffett's greatness was never theatrical. It was deliberate. Where others chased trends, he waited. Where others inflated their image, he let his record speak. He built an empire not on bravado but on **integrity.** Along the way, he inspired generations of investors, business leaders, and thinkers to aim not just for success—but for substance.

Like the great leaders this column has honored—Churchill, Roosevelt, Mandela, Merkel, Lee—Buffett governed a domain. But what made him exceptional is what made them unique: **his greatness never asked to be noticed. It simply insisted on being true.**

As Warren Buffett steps down, we do not just witness a retirement. We witness the **passing of a standard.**

A standard of clarity, Of patience, Of stewardship, Of wisdom measured in decades, not quarters. It is, indeed, the end of an era. But it is also a final echo of everything this reflection has sought to say: **Greatness requires greatness. Not once, Not in part, But every single time.**



Francisco Rodríguez-Castro, President & CEO • frc@birlingcapital.com
PO Box 10817 San Juan, PR 00922 • 787.247.2500 • 787.645.8430

Think Strategically © is a publication prepared by Birling Capital LLC and is a summary of certain recent geopolitical, economic, market and other developments that may be of interest to clients of Birling Capital LLC. This report is intended for general information purposes only, is not a complete summary of the matters referred to, and does not represent investment, legal, regulatory or tax advice. Recipients of this report are cautioned to seek appropriate professional advice regarding any of the matters discussed in this report considering the recipients' own situation. Birling Capital does not undertake to keep the recipients of this report advised of future developments or of changes in any of the matters discussed in this report. Birling Capital. The man and log symbol and Birling Capital are among the registered trademarks of Birling Capital. All rights reserved.