

THINKSDAY

Marcescence

March 19, 2026



“You’ve got to know when to hold and when to fold, know when to walk away and know when to run.” — The Gambler

I’m of two minds about abscission and marcescence — the former being the process whereby leaves turn color and drop off in the autumn, the latter being the characteristic of some trees (beeches and oaks come to mind) for a few of their leaves to hang on through the winter winds until finally pushed off by emerging new leaf buds in the spring.

The two alternatives provoked me in the year or two leading up to my retirement. Did I have more to give? Was I still up to the task? Would the fall to earth be painful? Is the tree better off if I were to hang on or to let go? I think I chose right, and I’m grateful that ultimately I got to choose. I saw both the promise and pressure of emerging technologies as well as the limits of my own mastery and drive to grow. I felt the drive and life and energy of younger professionals behind me. I sensed a cold and windy season ahead and questioned my own strength and the wisdom of trying to hang on. Both the Town and I are better positioned now.

You know I love and admire Joe Biden, but I think an earlier abscission would have served him and us well. I think history will remember him with kindness and gratitude. Then I think of wonderful people like Bob Mueller, Ruth Bader Ginsburg, Jimmy Carter, John Lewis and others who served long after their duties had been met and the balance sheets were all in their favor. How much in their debt we are, how grateful we are for their marcescent heroism!

Safe landings and Happy Thinksday.