

Carrie Dann writes: Team Pawlenty's got to be happy about this one.

The libertarian Cato Institute published its [2010 fiscal policy "report card" of America's governors](#) Thursday, giving Minnesota chief executive and presumed 2012 presidential contender Tim Pawlenty one of the four "A" grades it doled out.

The report -- which uses data on spending, revenue, and tax rates to compute a grade based on each governor's "success at restraining taxes and spending since 2008," -- praised the folksy Midwesterner for vetoing a gas tax as well as several income tax rate hikes, and for proposing a constitutional amendment to limit the growth of spending.

Pawlenty outperformed two other current governors whose names have been frequently mentioned in the 2012 Republican shortlist: Gov. Mitch Daniels of Indiana and Gov. Haley Barbour of Mississippi.

Other governors receiving the top grade: Mark Sanford of South Carolina, Bobby Jindal of Louisiana, and Democratic Senate contender Joe Manchin of West Virginia.

Daniels, often described as a potential dark horse contender in part because of his reputation for proposing slashes to federal programs as President George W. Bush's budget director, scored a B. "Governor Daniels is a fiscal conservative, but he seems to focus more on balancing the state budget than shrinking the size of government," the Institute wrote.

Barbour, the GOP fundraising powerhouse who chairs the Republican Governors Association, earned a C grade. The Institute noted Barbour's tax increases on hospitals and cigarettes in its argument that Barbour's "conservative reputation" isn't reflected in his record on taxes and spending.

Other presidential hopefuls have been graded in previous years. Gov. Mitt Romney of Massachusetts -- who, [as some of us noted this morning](#), is the GOP frontrunner for the nomination -- received a C in the group's 2006 study. Gov. Mike Huckabee was given a grade of "D" in the institute's evaluation of his governorship in 2006 -- mostly due to tax increases he proposed in his second term.

Former Alaska Gov. Sarah Palin was not graded in the Cato Institute's previous studies. The study does not include Alaska in its biennial report card, explains author Chris Edwards, because much of the state's revenue comes from oil, making it difficult to compare to other states.

Governors who have not been in office for the length of two annual budget cycles are also not graded, Edwards adds. That means that fans of New Jersey Republican Gov. Chris Christie will also have to wait another two years to see how he matches up.

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