

An Obsession with Money

ONE wickedly partisan wag suggested that Republican Fund Raiser Maurice Stans' safe ought to be acquired by the National Archives because so much of the Nixon Administration's history will be based on the safe and its contents. There is just enough truth in that to make one ponder the inordinate obsession of Washington with the dollar.

Of course, money "makes the mare go," as L.B.J. used to say, and he piled up plenty of cash himself. So did millions of other people in the giddy inflation that took hold in the later Johnson years. In capitalist America, the accumulation of wealth has always been a well-respected endeavor, but now money—more and more money—dominates too much of the talk and the thought in the Capital.

Nixon walked into his office on his 60th birthday and discovered a magnificent bouquet of 60 red roses from his staff. "Sixty of them," he said later in admiration. "Do you know how much roses cost?" When one of the helicopter pilots who had helped fly him all over the world retired and took a job with IBM, Nixon's parting words were: "Well, good luck, get a stock option." The President's small coterie of social friends literally numbers a majority of millionaires. Nixon is not in the same financial league as his pals, but certainly by now his private investments and his \$200,000-a-year salary as President are edging him toward the millionaire class.

A dinner guest seated beside one of Nixon's wealthy friends tried to converse about the talent that the President had assembled. It was like getting a Dun & Bradstreet report. Each man's worth to the Republic was based on his portfolio. When someone raised doubts about Nixon Booster W. Clement Stone, an astonished White House staff member protested: "He must be great! They say he's made \$200 million."

Sometimes when Vice President Agnew reminisces about his old courthouse gang in Baltimore, he sounds like an alumni chairman going over the list of donors—so-and-so has hit it big, this other fellow is really raking it in. Agnew is unabashed about his own desire to "make some money" (Washington translation: become a millionaire), and he proclaims his admiration for the life-style of Palm Springs. He wants to live there some day. And Martha Mitchell some time ago said that she would be glad to leave Washington and get back to New York where John could "make some money."

John Connally, a Democrat but getting ready for a political sex change, is an awesome accumulative sight right now in Texas. Some Capital attorneys believe that Connally's potential take was raised by a few million just because Nixon mentioned casually that Old John was doing a few jobs for the White House while he was going around the world on his law business.

Thoughtful men of both political persuasions are worried. Watergate, they believe, resulted from too much campaign money. In the old days there simply were no funds for such stupidities. One G.O.P. state chairman says that he has so much money that it is ruining his organization. Nobody needs to roll up his sleeves and sweat.

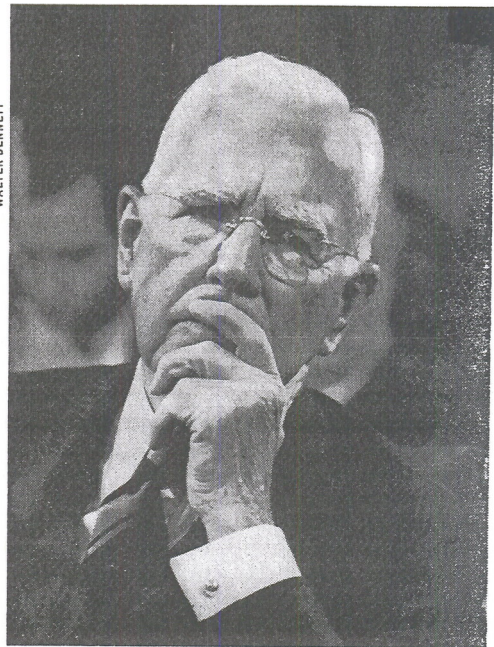
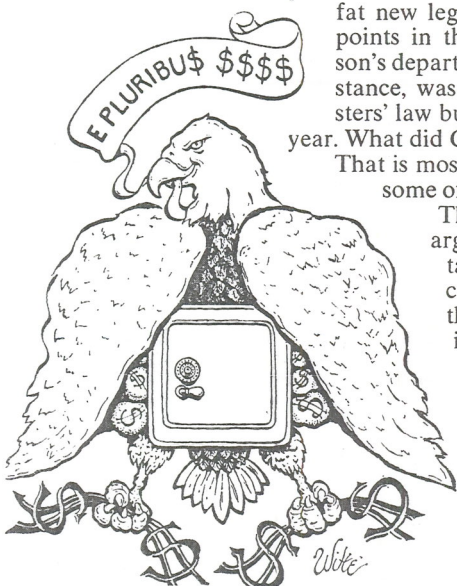
Social Washington has become like a tax accountants' convention. Assistant secretaries and agency counsels gather at night with clusters of lobbyists and lawyers and discuss special legislation to help industries and preserve tax loopholes. They also talk about who is getting the

fat new legal fees and how to get more. One of the major points in the discussion of Presidential Aide Charles Colson's departure from the White House into private law, for instance, was the fact that he was going to get some Teamsters' law business, with a retainer reported to be \$100,000 a year. What did Colson do for democracy during his Nixon years?

That is mostly a secret, but he seems uncomfortably close to some of the problems that grew out of Stans' safe.

There were days when young and old used to argue the great national issues around the dinner table, when men of means thought their money came second or even third. Sadly, that is rarely the case now. On the party circuit in Washington, the talk too often does not center on the philosophy and problems of Government but on how to turn a tidy profit in real estate or a hot stock.

Look quick. The old bald American eagle may soon be clutching dollar signs instead of the arrows and the olive branch.



FORMER CIA DIRECTOR JOHN McCONE

Mission Impossible

The story sounded straight out of *Mission: Impossible*. The nation's largest conglomerate wanted to use some of its great financial power to prevent the freely elected but radically leftist President of a Latin American country from taking office. Moreover the company sought to merge with the Central Intelligence Agency in this endeavor.

The tale of the attempt by the International Telephone & Telegraph Co. to overthrow Chile's Marxist Salvador Allende unfurled last week before a Senate subcommittee. Armed with reams of memorandums, working papers and personal letters from ITT's files, a Senate subcommittee established that the strange tale essentially began in September 1970, immediately after Allende garnered a plurality of 36% of the vote in Chile's popular presidential election, virtually assuring him of victory in the three-way runoff in Congress the following month. ITT officials, motivated by both misplaced patriotism and fear for the future of the company's more than \$150 million capital investment in Chile, determined that Allende had to be stopped before the vote in Congress. In that attempt, the company tried its best to enlist the support of other U.S. corporations in Chile as well as the CIA and the White House.

John McCone, an ITT director and former head of the CIA, testified last week that he had offered as much as \$1,000,000 in corporate funds to CIA Chief Richard Helms and National Security Adviser Henry Kissinger at the behest of ITT Chairman Harold Geneen. The money, he said, was to help bankroll whatever plans the U.S. Government might have to "encourage the formation of an anti-Allende coalition in Chile." McCone, who is still a consultant to the CIA, explained that what Geneen had in mind was not to create "chaos," but to channel money "to people who support the principles and pro-