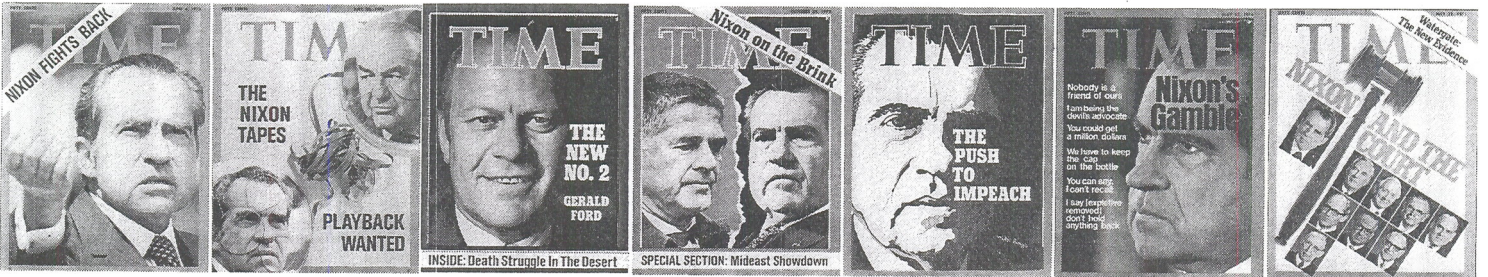




AUG. 25, 1952 JAN. 18, 1954 NOV. 5, 1956 DEC. 9, 1957 AUG. 3, 1959 OCT. 31, 1960 AUG. 16, 1968



NOV. 15, 1968 JULY 26, 1971 JAN. 3, 1972 AUG. 28, 1972 NOV. 20, 1972 APRIL 30, 1973 MAY 14, 1973



JUNE 4, 1973 JULY 30, 1973 OCT. 22, 1973 OCT. 29, 1973 NOV. 5, 1973 MAY 13, 1974 JULY 22, 1974

A LETTER FROM THE PUBLISHER

Most of this edition of TIME is devoted to one event, its causes and its consequences: the resignation of President Richard Nixon and the new era opened by the accession of President Gerald Ford. TIME has never before given so much space to one subject in a single issue, but the unprecedented nature of last week's stunning events made this effort inevitable—an effort in which most of our editors, writers, researchers and correspondents participated, along with all our art and picture staff.

In this special issue, we try to assess the state of the union, describe Ford's entrance and Nixon's exit, introduce the new President, his family and his team, recall Richard Nixon's extraordinary rise and fall, witness the agony of his family, assess his legal future. We also recapitulate the long, fatal Watergate misadventure that felled him, attempt to evoke the mood of the nation, and hear from various commentators about what last week's tragic yet hopeful developments mean to the U.S. and where the country moves from there. The consensus seems to be that democracy and the American constitutional system have triumphed.

In the World section, TIME correspondents round the globe report on international reaction. In Business, we measure the economic consequences; in Press, the role of the much embattled journalistic profession as it reported the national drama. And just to show that life goes on, this issue also carries a modicum of news in Art, Cinema and Books.

Richard M. Nixon, who has now suddenly left center stage, has appeared on TIME's cover 51 times (24 of them alone) since 1952, more than any other person. He was our Man of the Year twice, once alone, once with Henry Kissinger. Since July 1972, we have printed hundreds of thousands of

words about Watergate, including 31 cover stories, and have contributed something to the investigative effort that helped reveal and then end what President Ford has called our national nightmare. Not incidentally, we hope that we served our readers in 185 countries and territories by explaining the intricacies of this historic American constitutional conflict.

In a difficult era, we have tried to discharge our journalistic responsibilities fairly—without ever hesitating to make judgments. We expect to stay with the story as the post-mortems, the further legal proceedings and the answers to still undeveloped questions unfold. But we are not sorry to leave most of Watergate behind and move on to a new phase in American history and thus, inevitably, in journalism. Our minds and plans have already begun to shift to the future and the opportunity to focus on many subjects that have had to be pushed aside over these many months. As TIME's editors pointed out recently in a cover story and essay on the American press, it will be the role of American journalism after Watergate to help reestablish an American consensus and find new ways of expanding and contributing to the national dialogue.

Gerald Ford has been on our cover only three times before this week. But we expect to see him there many times more, and we join our fellow Americans and our many friends abroad in wishing the President every success. Members of the press have long enjoyed good relations with him during his 25 years in Congress and as Vice President. We trust that this relationship will continue, even as we realize that controversial problems are bound to arise. But we expect that these will be reported and discussed in a spirit of unity among citizens devoted ultimately to the same goals—and to the truth.

Ralph P. Davidson

INDEX ON PAGE 10

The Cover: *Photograph by David Hume Kennerly.*