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John Connally: From Poor Boy to Millionaire

Big John Connally indicted for obstruction of justice, illegal payoffs and perjury says he is convinced he will prove his innocence when his case comes to trial. The puzzle is that a man of Connally's wealth should have been diddling around, as the indictment charges, with \$10,000 in a milk fund payoff.

Connally is a prize example of the poor boy to millionaire syndrome that flourishes in the most exotic form in Texas. His father was the second butcher in the butcher shop in Floresville, his birthplace.

That syndrome in even more lurid form was evident in the career of Lyndon Johnson. As his friend and political mentor, Johnson brought Connally to Washington to be his assistant in 1937 when the late President was a young congressman. The young aide who was to hold a succession of high offices including three terms as governor of Texas got his schooling from a tough master who knew every angle of the politics of influence and pull.

Now and then during the House Judiciary Committee's debate on the articles of impeachment potshots were taken at Johnson. Didn't he deserve impeachment as much as President Nixon? Why wasn't his presidency investigated?

This has been part of a half-submerged Republican defense line: You Democrats in the majority are out to impeach a Republican President when

you know the same kind of thing has gone on in Democratic administrations. This fosters the corrosive cynicism that all politicians are corrupt and it happens that some get caught and others don't.

In the poor boy to millionaire sweepstakes, Lyndon Johnson was no slouch. He was on a public payroll all his life until he left the presidency. While in the five years in the White House his salary was \$100,000 annually with an additional \$50,000 expense account; both amounts were taxable.

Yet after his death in 1973, his estate was estimated at \$35 million to \$40 million. This included the several millions he had previously given to his two daughters Lynda Bird Robb and Luci Nugent. The bulk of the estate was in valuable television and radio properties and in large landholdings, some of which had been disposed of shortly before his death. One television property had been sold not long before for \$9 million.

To this reporter's knowledge only one newspaper, the Wall Street Journal, did an in-depth investigation of how the President and Mrs. Johnson acquired the TV stations.

Influence and pressure marked the trail that made it impossible for "outsiders" to compete in the Johnson domain in Texas. I was at the ranch as the Journal articles appeared and the President vented his wrath in typical Johnsonian fashion.

Power and money were the two



By Jeff MacNelly

poles of attraction for Connally and his mentor. Power meant money. It was as simple as that since, as has so often been demonstrated, wealth does not necessarily mean political power.

Sniffing the political winds, Connally in 1968 organized "Democrats

for Nixon." Like so much in that lopsided campaign, it was superfluous. But Connally got his reward when Nixon named him Secretary of the Treasury. With the Republicans riding high, this set in motion the boom for Connally as the party's nominee in 1976.

Secretary Connally presided over the meeting of the finance ministers of the Group of Ten that reached an agreement on the realignment of exchange rates. The President called it "the most significant monetary agreement in the history of the world," the most significant event in world financial history. The agreement lasted hardly more than a year.

Yet the President was enamored of the big, tough talking Texan. He had all the bold assurance that Nixon, so insecure in his background, lacked.

What has been forgotten is that the President, after Spiro Agnew's downfall, first offered the vice presidency to Connally. Connally declined the offer. Contrary to the belief in the White House, he felt that Democrats in Congress could block his confirmation. Even if he got through, it would be a bruising fight that would seriously impair his chances for the presidential nomination.

Now this all goes glimmering for the boy from Floresville who moved into the bracket of private planes and \$400 suits. It is one more trial in the long tragic procession haunting this grisly year of our disillusionment.