

Reckoning With

By Ernest Conine
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In an era when the American people have been nauseated by disclosures of corruption in high places, Vice President-designate Nelson A. Rockefeller has a distinct advantage: he is so wealthy that no one can seriously imagine him sticking dishonest dollars in his pocket.

Ironically, however, the Rockefeller family fortune will also be the former New York governor's greatest point of vulnerability as he sits at the right hand of President Ford — because it is hard to imagine any meaningful responsibility that he can be given without risking conflict-of-interest questions.

It is widely anticipated that Rockefeller will play a far more substantive role than is normally accorded Vice Presidents. For one thing, he brings with him an enormously impressive background of experience in business, foreign affairs and national security policy, not to mention urban problems and government administration generally. For another, it is unlikely that Mr. Ford is under any illusion that a man of Rockefeller's energy and vitality would stay hitched to a passive role.

Senate Republican leader Hugh Scott thinks Rockefeller should play an active role

in foreign affairs. A key Ford adviser, former Pennsylvania Governor William Scranton, hopes the President will delegate to Rockefeller much of the responsibility for formulating domestic policy.

But, given the scope of the Rockefeller family interests, avoiding seeming conflicts of interest will be a tricky business.

Say the Vice President-designate is given important duties in the formulation of a national energy policy or in this country's relations with the Middle East. Almost anything he does will affect the fortunes of the Exxon Corp., in which the Rockefeller family is reputed to have large holdings.

The ex-governor has more genuine expertise on Latin America than has any other politician in the United States. But anytime he plays a prominent role in some controversial trade or aid policy toward the rest of the hemisphere, unkind people will remember both his petroleum connections and the fact that he is a big shareholder in a company that owns the largest group of supermarkets in South America.

Or take international monetary policy. Rockefeller is superbly qualified to ride herd on the Treasury Department's policies in this area. But such policies have a great impact on the profits of the big international banks — and it is no secret that his brother, David, is head of the Chase Manhattan Bank, the nation's third largest.

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Similarly, Rockefeller cannot afford to be linked with government policies that produce high interest rates on bank loans. Nor can he be seen supporting a big transaction with the Soviet Union that would involve financing by his brother's bank without raising eyebrows.

Yet if the Vice President-designate removes himself from every government activity that can be interpreted as a boon to the Rockefeller family interests, he may end up with precious little to do.

When it comes to the precise extent of their wealth and where it comes from, the Rockefellers are an untalkative clan. The Vice President-designate hasn't gone much beyond saying that his federal income taxes amount to seven figures—or at least \$1 million a year. Estimates of the family's collective wealth run as high as \$6 billion to \$10 billion, and its influence—direct and indirect—is believed to extend to a wide variety of businesses.

By the time the congressional confirmation hearings are over this fall, a lot more will be known. Leaders of the relevant House and Senate committees have indicated that they will take a searching look at the conflict-of-interest question.

Rockefeller will probably do what he can to defuse the issue by promising to turn over his stock to a blind trust; he may be

willing to sell certain holdings where the conflict-of-interest question would be particularly acute. There isn't much doubt that in the end he will be confirmed and that, once in office, he will act against his own economic interests, if necessary, to avoid trouble.

But he can hardly renounce his family ties, and it is highly unlikely that his brothers will be willing to turn the family interests upside down to accommodate him. Thus, there is no visible way that he can get completely out from under the problem.

Unless Rockefeller handles the matter very skillfully, it could become a major political embarrassment to him and to the President he has sworn to serve.

In reality, of course, the Vice President-designate is respected for his ability and integrity as much among Democrats as among Republicans — probably more so. But with the 1976 presidential campaign less than two years away, this won't stop the Democrats from zeroing in if they feel he is vulnerable.

The Ford-Rockefeller combination does, after all, pose a serious threat to Democratic hopes for taking over the White House after the next presidential election. The Democrats, for all their praise now of the Rockefeller nomination, would be less than human if they didn't do what they could to turn it from a Republican asset to a Republican liability.
