The Almost Mighty \$

By JAMES RESTON

WASHINGTON, Dec. 14—With his decision to devalue the almost mighty dollar, President Nixon has now agreed to do just about everything he insisted he would never do. And the odd thing is that he hasn't been devalued in the process.

On the contrary, he has made a virtue of inconsistency, and every time he reverses himself, he is cheered for his rubbery flexibility: better a political opportunist than a man of rigid principles.

Ever since Herbert Hoover insisted on being wrong rather than being President, this town has doubted the wisdom of men who paid more attention to past statements than to the changing facts, but it is hard to remember any politician who has reversed himself as often as Mr. Nixon or gotten so much credit for his switches in the process.

When he came into office, he proclaimed the simple doctrine that the happiness of a nation, like the happiness of a family, depended on a rigid balancing of the budget and then, like Franklin Roosevelt, he planned the biggest peacetime budget deficit in the history of the Republic.

From his sad experience as a lowly bureaucrat in the old Office of Price Administration, he denounced the whole idea of the Federal Government controlling wages and prices, only to introduce the present system of wage and price boards, which is extending Federal control even to retail prices.

He used to deplore diplomatic "summitry" and is now flying from summit to summit in a diplomatic grand tour that makes John Foster Dulles look like a stay-at-home. He was unalterably opposed to centralizing power in the White House, and in three years has created the largest and most powerful centralized White House staff in the history of the Presidency.

We will pass over Vietnam lightly, but he once led the hawks and is now flying with the doves, slightly to the rear; he was against expanding the war but expanded it in Cambodia and Laos; he was against pulling the troops back into "enclaves" in Vietnam, but has them there now; he rose to power by denouncing those who would negotiate with the Communists and is now leading the way to Peking and Moscow in search of what he calls "a generation of peace."

Not so long ago he was telling us we had to defend Vietnam, for otherwise nobody would have any faith in

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America's solemn commitments to oppose aggression under the Southeast Asia Treaty; but now Henry Kissinger says. India is the aggressor against Rakistan, which is covered by the SEATO treaty, but nobody in the Government, and very wisely, is suggesting that the United States should defend the Pakistanis.

Isn't this progress? You bet your devalued dollar it is, and popular too. America doesn't admire politicians who stick with policies that don't work. It dumps cars that don't sell, coaches who don't win and marriages that don't hum the way they do in the ads and Mr. Nixon has got the point.

In a world that is changing as fast as this one, flexibility is not only preferable to consistency but essential to survival, and it is not hard to imagine what the critics would be saying about the President now if he were still sending the boys into the elephant grass in Vietnam, still howling against Moscow and trying to encircle a quarter of the human race in China, still leaving the unemployed and the inflation to the free play of the market forces, and still pretending the dollar was as good as gold.

So you have to give him credit for abandoning so many of his old policies, particularly since he had so many bad policies to abandon. And yet, after all this is said, it is scarcely surprising that there is great uneasiness in the country, for after all this tardy scrambling, it is hard to know what's coming next.

As Phil Geyelin has pointed out in The Washington Post, the Administration fought the last Congressional elections on the law and order issue, then virtually dropped it in this year's State of the Union Message and offered instead "a New American Revolution" which was going to hand over "power to the people," plus a domestic legislative program that was first opposed by the Democrats and then virtually abandoned by the Administration in favor of the new economic program.

There is, after all, such a thing as being so flexible that you go round in circles, and with half a dozen Democratic Presidential candidates spinning in their own orbits, it's no wonder so many people feel a little dizzy.

Maybe in this situation, it is not merely the dollar but the politicians and their principles that have been devalued, and in many ways that's a lot worse.