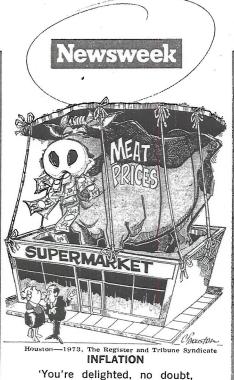


a light at the end . . .





'It may not be touching you, Boss. But it's getting to me.

Mr. Nixon's Stubborn **Three Crises**

to see a ceiling on the beast."

Partly from personal style, partly because the trails seemed to lead that way, Richard Nixon has spent much of his Presidency teetering across cosmic gorges on a frayed tightrope, always managing to pop some corrective parasol when the perils of Vietnam, the economy or partisan politics threatened to tip him over. He got so good at it that he began to make high-wire government artistry look easy-and even safe. But last week the President was facing up to three simultaneous crises-in Cambodia, the U.S. economy and his own Watergate-shad-owed party-that seemed worrisomely different from those of the past. All three were problems that the President had apparently nailed down as recently as three months ago, and all three have come seriously unstuck. Though Mr. Nixon may yet engineer one or more of those bold turnabouts he sets such store by, the short-range outlook for inflation, Southeast Asia and his own scandaltinged Administration was increasingly threatening—and the long-range prospects may be even worse.

At the top of the President's list of worries, according to White House scuttlebutt, was the proliferating mess called Watergate (page 20). After months of cocky public unconcern, GOP hierarchs of the stature of California Gov. Ronald Reagan, Sen. Barry Goldwater and (via an apparently sly leak) Vice President Spiro Agnew were suddenly demanding that the White House "get rid of the smell," in Goldwater's phrase. What prompted their change of posture was not so much the lengthening list of gamy revelations as the growing realization that they could pose a threat to GOP

election fortunes in 1974 and 1976. Shattering the widespread assumption that the nation was indifferent to the Watergate issue, The Wall Street Journal had already published a poll showing that 91 per cent of voting-age citizens were aware of it-and that one in five independent voters and two out of eleven Republicans said it might turn them against the GOP. And as time passed, Republicans were beginning to worry that Mr. Nixon might not be able to fumigate the issue merely by forcing his staff to tell all they knew. As Goldwater warned, the Watergate mess could become a new Teapot Dome, tarnishing the party for decades.

Eggshell: In Southeast Asia, the President's fragile cobweb of agreements with the North Vietnamese seemed to be coming apart in Cambodia, where Communist troops were threatening to crush the eggshell government of Gen. Lon Nol (page 37). The U.S. continued to send sumplies and massive air green to send supplies and massive air support, but the Administration stuck to its vow that no American troops would be sent in—adding privately that there wasn't much choice in Cambodia anyway. The real question, said U.S. strategists, was whether the Cambodian adventure was part of a larger Communist offensive aimed at South Vietnam. Any such action against South Vietnam in the foreseeable future would likely draw instant American military reaction, U.S. officials said, but where that might lead no one would guess. The only clear conclusion was that, peace agreement or no, Mr. Nixon will have to keep both feet in the Southeast Asian quicksand for a long, long time.

That is, if the nation can afford it. Three months after the Administration ended phase two controls, prices for everything from food to turbines were whining off toward the stratosphere-and Administration economists admitted they were stumped as to what to do about it (page 81). With AFL-CIO president George Meany warning that labor would got sit still through a page and a first still through not sit still through a new round of inflation without demanding huge wage increases, Mr. Nixon was clearly on the spot to do something-but what? The economy is roaring too fast to permit a simple return to phase-two controls, but Federal inaction would only encourage the inflationary rocket. Even more om-inously, the dollar has not reversed its long-term erosion in international markets, and serious economists are warning that the U.S. could lose its standing as a first-rank nation within fifteen years unless something—nobody suggests just what —is done.

Mr. Nixon has been a connoisseur of crises all his life, and now he faces three of the best-a combination that, if fumbled, could undermine confidence in his leadership, erode his capacity to govern and threaten his Administration's record in history. The President himself is uniquely vulnerable to such a sudden shift in the public judgment; surrounded as he is by faceless loyalists in most high Administration posts, he has functioned almost as a one-man government and will bear the brunt of any mishaps. On all the past evidence, he will choose to act strongly rather than weakly. But what those actions will be, no one yet seems to know-perhaps not even Richard Nixon himself.

April 23, 1973