

EXCERPT 5

WHAT HAPPENS WHEN JFK STARES DOWN THE CORPORATE BARONS WHO'VE GROWN ACCUSTOMED TO RUNNING AMERICA?

The oilmen took turns sympathizing, explaining, suggesting, clarifying, explaining again. The President checked his watch and waited for a pause. When one came he said, "Gentlemen, you make your points clearly, and they're worth hearing. Thank you for coming in." Everyone stood as he did.

"And what can we expect now, Mr. President?" Tarkington said.

Jack turned to him. "What can you expect?"

"What will you be doing with South Africa and our other key allies?"

"We won't be doing anything with South Africa, Mr. Tarkington, other than assist them to carry out multi-racial elections, if they ask for our assistance. What's done there is for South Africans to decide."

"And Nigeria?" asked Tarkington. "Venezuela? The whole Saudi Peninsula?"

"That is for the people of those nations to decide," Kennedy said. "I have to admit to some puzzlement here, gentleman, because I think we've been making our foreign policy principles very clear. We no longer stand behind governments that systematically suppress whole segments of their population. The immediate benefits to your enterprises do not warrant the long-term costs of making enemies of millions of people around the world. It's simply bad business for America."

"Really?" said Esso's Peter Maxwell. "I have several thousand stockholders, Mr. President, that say differently. And we'll see what bad business is in the eyes of American motorists when they start paying over a dollar for a gallon of gasoline."

"I suspect a lot of people will start out seeing it more your way than mine, Mr. Maxwell. That doesn't mean you're right. Some of our low prices today carry with them very high costs tomorrow, wouldn't you agree?"

"I don't think my opinion matters very much here, Mr. President. What matters is that the point you're making is a bit abstract and the price at the corner gasoline pump is not. Which makes our communication task much, much simpler than yours."

"True," said Kennedy. "What you're saying there is true. And it explains a great deal about why we now find ourselves with fewer friends and more enemies every day, however we try to explain our objectives. This is the steady trend we're seeing, and it comes in part because your enterprises work hand in glove with governments like South Africa's. You must understand how easy you make it for the Soviets to persuade masses of people all over the world that we are the greatest threat to their future. How do they do that? Do you think they've successfully organized growing armies on every continent just by writing their propaganda more cleverly

than ours?”

Everyone was still standing. The executives began to stir awkwardly, looking for a sign to either sit back down or head for the door. Alton Whitehouse shifted his weight from one foot to the other and said, “We seem to be wandering rather widely from the main point here, don’t we?”

“In fact,” said Bobby, “we are squarely on the main point here. You might not recognize it because we’ve all tended to shy away from the main points in past discussions.”

Peter Maxwell kept his eyes on the President as if he hadn’t heard Bobby. “With respect, sir, we would suggest that the main point is centered in this country. What ultimately matters to our key customers and your voters is how their needs for gasoline and other petroleum products are being met.”

“Or aren’t being met,” said Whitehouse, shifting restlessly again.

“And if that point has become obscure,” Maxwell said, “perhaps we can help clarify it. Suppose, Mr. President, that those of us currently in the room were to decide — independently, of course, without any unlawful communication among us — to reduce by one-fourth the volume of gasoline, diesel and heating oil we now project to deliver to market. That would allow us to top off all of our storage facilities, and some that we’re now building. Wouldn’t that seem to be a prudent and reasonable move in light of potential supply disruptions from places like South Africa and Nigeria? I’m confident that our shareholders would think so.”

“And that soon all of us in this country would have the opportunity to remember the importance, if you will, of our products to America,” said Whitehouse.

“You’re standing there telling us,” said Bobby, “that you’re going to hold back your products to drive up prices?”

Now Maxwell turned squarely towards Bobby. “No, Mr. Vice President,” he said. “We’re telling you that we will use our oil in any way we see fit, according to what we know is best for our country. And that doesn’t include throwing on the trash heap our tried and true friends around the world out of some hysterical notion that peasant armies are suddenly getting ready to attack us from every possible direction.”

“Your oil,” Jack said. “Your oil. As you see it, the oil that runs this country is simply your private property.”

“Mr. President,” Alton Whitehouse said, “pardon me, but whose else would it be?”

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