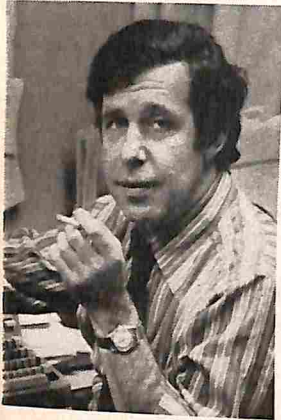


A LETTER FROM THE PUBLISHER

"The pace of stories in the energy field used to be almost leisurely," recalls Correspondent Sam Iker, whose reporting on Federal Energy Office Chief William Simon forms the nucleus of this week's cover story. As TIME's resident expert in Washington on environment and energy stories since 1971, Iker has covered the gradual escalation of fuel-oil crunches, gasoline pinches, allocation battles and embargoes, and watched the subject of energy explode from a neglected issue into a vast and complex national crisis. "The intricacies of the oil business alone are mind-boggling," he points out, "not to mention the nuclear power situation, natural gas questions, coal, strip-mining, offshore drilling and oil-shale controversies and electric power problems."



IKER

When TIME's Energy section made its debut last November, Iker notes, "The pace became even more hectic." One Saturday night six weeks ago, guests began arriving at Iker's home in Chevy Chase, Md., for an 8 o'clock dinner party. "I had just finished reporting for a full-page box on John Love, Nixon's chief energy adviser. As the first guest arrived, the phone rang, and I was notified that Love was to be replaced by Simon. As we passed by each other at the front door, I told my guests to help themselves to a drink." Three hours later, Iker had filed for a late-starting TIME story on Simon and arrived at his own dinner party just in time for dessert. "Everyone was having so much fun by then," Iker says, "that I figured I had discovered the key to a successful dinner party: dash off to work when the guests arrive."



CHURCH

Collaborating with Iker on that last-minute effort was Associate Editor George J. Church, a TIME Business writer since 1969 who wrote this week's cover story with the help of Reporter-Researchers Bonita Siverd and Gail Perlick. Like former Bond Trader William Simon, Church got his start on Wall Street, first as a correspondent and later as a front-page editor for the *Wall Street Journal* (which is singled out in this week's Press section as one of the ten best newspapers in America). No skeptic about the reality of the energy crunch, Church had a lengthy debate with his conscience last week when wet snow started to fall on his Dix Hills, L.I., home, 40 miles from the Time & Life Building. "I've been trying not to drive to work any more," he says, "but the trains were unreliable, and after 15 phone calls I still couldn't get a cab. Finally, I had to dig out the car." The author of cover stories on, among other

things, American inefficiency, Henry Ford, George P. Shultz and the devaluation of the dollar, Church has won two awards for business and financial writing. Fascinated by the impact Simon has had on the public, Church notes: "Last year Simon was hardly known at all—even on Wall Street. I can't think of any bureaucrat who has ever come on so strong in one month. Today he is running, in effect, a tremendous part of our lives."

Ralph P. Davidson

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