

- In April 1998, UTIMCO placed \$20 million in a deal involving Bass Brothers Enterprises, which had been a partner with Dubya in the Bahrain oil-drilling business. According to the Center for Public Integrity, the Bass family and their business interests are Dubya's fifth-largest political career contributors, with some \$273,927 through political action committees and individual donations.

- Later in 1998, UTIMCO placed \$96 million with Maverick Capital, a relatively new partnership in Dallas. Among Maverick's main investors and general partners are the Wyly family, longtime friends of the Bush family. According to the Center for Public Integrity, Sam and Charles Wyly were the ninth-largest contributors to Dubya's campaigns, with a career total of \$222,773.

- UTIMCO placed \$8.9 million into Crescent Real Estate, a firm run by Richard Rainwater; Dubya had held \$100,000 of its stock.

'The Pioneers'

Finally, when Dubya's war chest for this year's Presidential campaign hit \$58 million reported cash on hand, campaign finance chairman Tom Evans made known that there were already 115 members of a group known as "The Pioneers," who had each raised at least \$100,000, consisting of contributions of \$1,000 from 100 people. This is a process known as "bundling," which is perfectly legal. However, it often masks

the fact that cash is passed under the table to match the \$1,000 contribution.

Conason points out that many of his "Pioneers" came from families that had profited through his creation of UTIMCO or other business dealings, including: R. Steven Hicks, the brother of Tom Hicks; three partners from the law firm of Vinson and Elkins, which serves as counsel to UTIMCO; former Texas Rangers partners Mercer Reynolds, William De Witt, and Roland Betts; Charles Wyly of Maverick Capital; Lee Bass of Bass Brothers Enterprises; and Wayne Berman, the lobbyist and consultant who represents the Carlyle Group.

Clearly, Dubya, who has claimed that he is the "education governor," has, by "privatizing" the endowment to fund higher education, found a new way to finance campaign contributions.

Even the Republican conservative magazine the *American Spectator*, which played such a major role in the British-backed impeachment drive against President Clinton, writes in its June 1999 issue, "George's Road to Riches," that this corrupt paper trail should be followed as closely as was done with the Clinton administration (perhaps because the *Spectator* is backing another Republican hopeful). There is no reason why the current host of Presidential contenders, as well as the media cartels, should not start asking Dubya where he gets his money now.

Dubya, Enron Corp., and the spoils of war

Enron Corporation, headquartered in Houston, Texas, has been the number-one career patron of George W. Bush. It has given \$550,025 to his political campaigns through political action committee and individual contributions, according to the Center for Public Integrity. Enron, which was formed in 1985 through the merger of two small energy firms, Houston Natural Gas and the Nebraska-based Inter-North, has become a diversified utilities corporation, dealing in oil and gas, electricity, and, most recently, water futures. President George Bush is an old friend of Kenneth L. Lay, the chairman and chief executive officer of Enron. Lay was a member of "Team 100," whose members each raised \$100,000 or more for Bush's 1992 campaign, and headed the Host Committee for the 1992 Republican Convention in Houston.

However, the giving has not been all one-way. On April 14, 1993, when President Bush travelled to Kuwait and was showered with adulation and gifts, he brought with him two former staff members who were consultants

to Enron. These former Bush administration officials were seeking to secure up to \$4 billion worth of contracts rebuilding Kuwait's shattered electrical power plant capacity. Bush also brought along two of his four sons, Neil and Marvin, who were also seeking "spoils of war."

The two Enron consultants who had served President Bush during the Persian Gulf War were James A. Baker III, former Bush Secretary of State, White House Chief of Staff, and family intimate; and, Gen. Thomas Kelly, who had been the Pentagon's daily briefing officer during the war. General Kelly served briefly on Enron's board, after retiring from the military in 1991. When he left the board, while remaining an Enron consultant, he became a partner of Wing-Merril Group, a large energy company that had formed a consortium with Enron to bid on a Kuwaiti power-plant deal.

Clearly, the ability to line up \$1-4 billion in deals for an aggressive corporation like Enron makes the political campaign contributions to Dubya seem like chicken feed. Enron has become Houston's fifth-largest corporation, with annual revenues of \$8 billion. Enron deals heavily not just in the production of oil, natural gas, electricity, water, but in highly speculative futures derivatives in these areas.—*Scott Thompson*