

backtracking when meeting resistance, spinning, trying another tack. Racing around like a chicken-without-a-head and accomplishing what you would expect such a creature to accomplish. But you know what inevitably happens to the proverbial chicken-without-a head? He's gone.

Impeach Clinton! And don't you think the liberals would agree, if only Hillary were Vice-President? ■

## Anti-War Alliance Lives!

by M.N.R.

The old anti-war Left may be dead as a doornail, and signed up in the war-mongering ranks, but I'm delighted to say that the old Left-Right-libertarian anti-war coalition is alive and well at Stanford University. On May 7, there appeared an Appeal Against Intervention in the Bosnian conflict, addressed as an Open Letter to President Clinton. The Open Letter points out that the Serbs are not the only ethnic cleansers and that the conflict in Bosnia is a civil war, which can only be ended by a political agreement among the warring parties. Outside military intervention will only make matters worse, and increase the slaughter. The thirty-five faculty signers constitute the Balkan Peace Committee, 822 Los Robles Ave., Palo Alto, CA 94306.

Leftist signers include Barton Bernstein, New Left historian; Martin Carnoy, Marxist educa-

tor; David B. Tyack, New Left educational historian; and David M. Kennedy, Decline of Empire historian; conservatives include Lewis Gann and Tom Moore of the Hoover Institution; and libertarians include Bill Evers, Bob Hessen, Pete Boettke, and David Henderson of the Hoover Institution, and Ron Howard of the Department of Engineering-Economic Systems. The distinguished Balkan historian Wayne S. Vucinich also graces the signers.

Way to go, Stanford! ■

## The Arkansas-Stephens Connection

by M.N.R.

We have all been learning far more about Arkansas sleaze than we ever dreamed we'd have to know. The gambling killer-nurse Queen Mother, the thuggish First Brother, the tacky and horrendous Thomasons, the kid Cousin Cathy Cornelius—the demon travel agent, all these peckerwoods from Arkansas have been forced upon our attention. But what's been missing has been Big Money, and we owe thanks to Doug Ireland of the leftist *Village Voice*, who has put it all together (VV, June 8) with the help of some dull and incomplete articles in the *New York Times*, plus Ireland's contacts at the *National Mortgage News* and an article by Steve Pizzo in the *Bank Resolution Reporter*.

The Arkansas Connection centers around the extremely

wealthy Stephens family, owners of Stephens, Inc. of Little Rock. Founder of Stephens, Inc. was the late W.R. ("Witt") Stephens, who was also the longtime head of Arkla, Inc., the huge natural gas combine, whose former president and CEO was none other than Bill Clinton's beloved childhood buddy and current chief of staff, Thomas ("Mack") McLarty.

It is well-known that Hillary Rodham Clinton's power law firm was the Rose law firm of Little Rock. Less well known is that Rose has long been the attorney for the powerful Stephens interests. To be more specific, let us consider the fate of some of Hillary's senior partners at the Rose firm. First, there is Webster ("Webb") Hubbell, now No. 3 at the Department of Justice, and apparently the *de facto* Attorney-General, the beloved La Reno to the contrary notwithstanding. Stephens, Inc. has for many years been the major underwriter and seller of municipal bonds in the State of Arkansas, and it is interesting that Webb Hubbell was, from 1979 to 1981, the mayor of Little Rock, an important issuer of such bonds. Another Rose partner was Vincent Foster, who personally represented Stephens, Inc. and who is now deputy White House counsel. A third Rose partner was the head of the Rose law firm William H. Kennedy 3rd, who also represented the Stephens family; Kennedy is now associate White House counsel.

It turns out that Stephens, Inc. was involved in several peccadilloes which brought it