OIL EMBARGOES AND A DECADE-LONG ENERGY CRISIS

At the beginning of the 1970s, Americans consumed vast amounts of energy compared to citizens of other countries. Although Americans at the time accounted for only 6 percent of the world's population, they used 30 percent of all the energy produced. Americans consumed as much energy in seven days as people in other parts of the world consumed in a year. Car manufacturers continued to make the large sedans and hot rod muscle cars popular since the 1950s. With souped-up engines, these gas-guzzling automobiles had poor fuel economy performance, barely getting ten miles to the gallon. Also, many homes and businesses were poorly designed and insulated, further wasting energy.

Although energy conservation was not a priority, fuel shortages had begun to arise in the United States during the late 1960s. During the hot summer months, some electrical utilities on the East Coast could not build enough capacity to meet the increased consumer demand. They were forced to lower their voltage, resulting in occasional brownouts (temporary dimming of lights due to a reduction in electrical power) in urban areas. Shortages in U.S. resources of coal and natural gas also developed, which led to the temporary shutdown of factories in the Midwest that relied on those fuels to power their machinery.

As energy consumption in the country increased in the 1960s and early 1970s, so did the demand for foreign oil. In 1972, forty-four million barrels of oil were being consumed every day in America, more than double the amount a decade earlier. The oil-producing nations (mostly in the Middle East) had established the Organization of Petroleum Exporting Countries (OPEC) in 1960 to fix crude oil prices. In 1970, taking advantage of the growing oil needs of the United States and other Western nations, the OPEC nations, led by Libya, began to demand a greater share of the profits of Western petroleum refineries located on their soil. These companies then raised oil prices to consumers and the American economy suffered.

To improve the economy, President Richard M. Nixon (1913–1994) took steps to formulate a national energy policy. Among other efforts, he asked the U.S. Congress in 1971 to pass legislation that would promote the development of new fuel sources and encourage energy conservation. Because of the strenuous objection of oil industry lobbyists, passing general energy legislation became a decade-long political nightmare.

The energy problem became an energy crisis when war broke out on October 6, 1973, in the Middle East, source of much of America's oil sup-

ply. This war is known by different names in different countries. Israel calls the conflict the Yom Kippur War, named after the Jewish holy day on which the fighting began. Egypt and Syria, Israel's adversaries, and their Arab neighbors refer to it as either the October War or the Ramadan War (Ramadan is the Muslim holy month of fasting). Among other reasons, Egypt and Syria attacked Israel to reclaim territory lost in the previous Arab-Israeli Wars of 1948–49, 1956, and 1967.

Shortly after the war began, OPEC embargoed, or cut off the flow of, oil exports to the United States, Western Europe, and Japan in retaliation for their support of Israel in the conflict. Within weeks, America faced its most critical energy shortage since World War II (1939–45). Although the United States relied on OPEC for only about 15 percent of its oil, that oil was important for industry and transportation. In addition, distributors, businesses, and consumers began to hoard oil and gasoline, causing prices to soar. Retail gasoline prices jumped 40 percent, and around the country Americans found themselves in long lines at gasoline stations.

The oil embargo lasted until March 1974 when peace negotiations progressed between the warring nations. However, the price of a barrel of oil remained more than six times higher than it had been before the conflict. Many Americans abandoned their gas-guzzling, American-made automobiles for fuel-efficient, foreign-made compact cars. This shift in consumer demand led to huge layoffs in the American automobile industry and an increase in America's trade deficit.

As a long-term remedy to the energy crisis, President Nixon announced an ambitious program called Project Independence. The goal of this project was to have the United States become energy self-sufficient by 1980. The technologies to be studied and possibly adopted to meet the goal included solar energy, geothermal energy, wind and hydroelectric power, oil extraction, and nuclear power. Because of the Watergate scandal and his subsequent resignation from office, President Nixon was never able to implement his program.

Gerald R. Ford (1913–), Nixon's successor as president, proposed a ten-year plan to build 200 nuclear-power plants, erect 30 new oil refineries, dig 250 new coal mines, construct 150 coal-fired power plants, and create 20 major synthetic-fuel plants. The U.S. Congress rejected this plan, balking at the high cost. Congress did order new fuel-efficiency standards for American-made automobiles and authorized construction of the Trans-Alaska Pipeline.

OPPOSITE PAGE
An aerial view of a line of waiting cars to fill up with gas at an Exxon station in Fort Lee, New Jersey.
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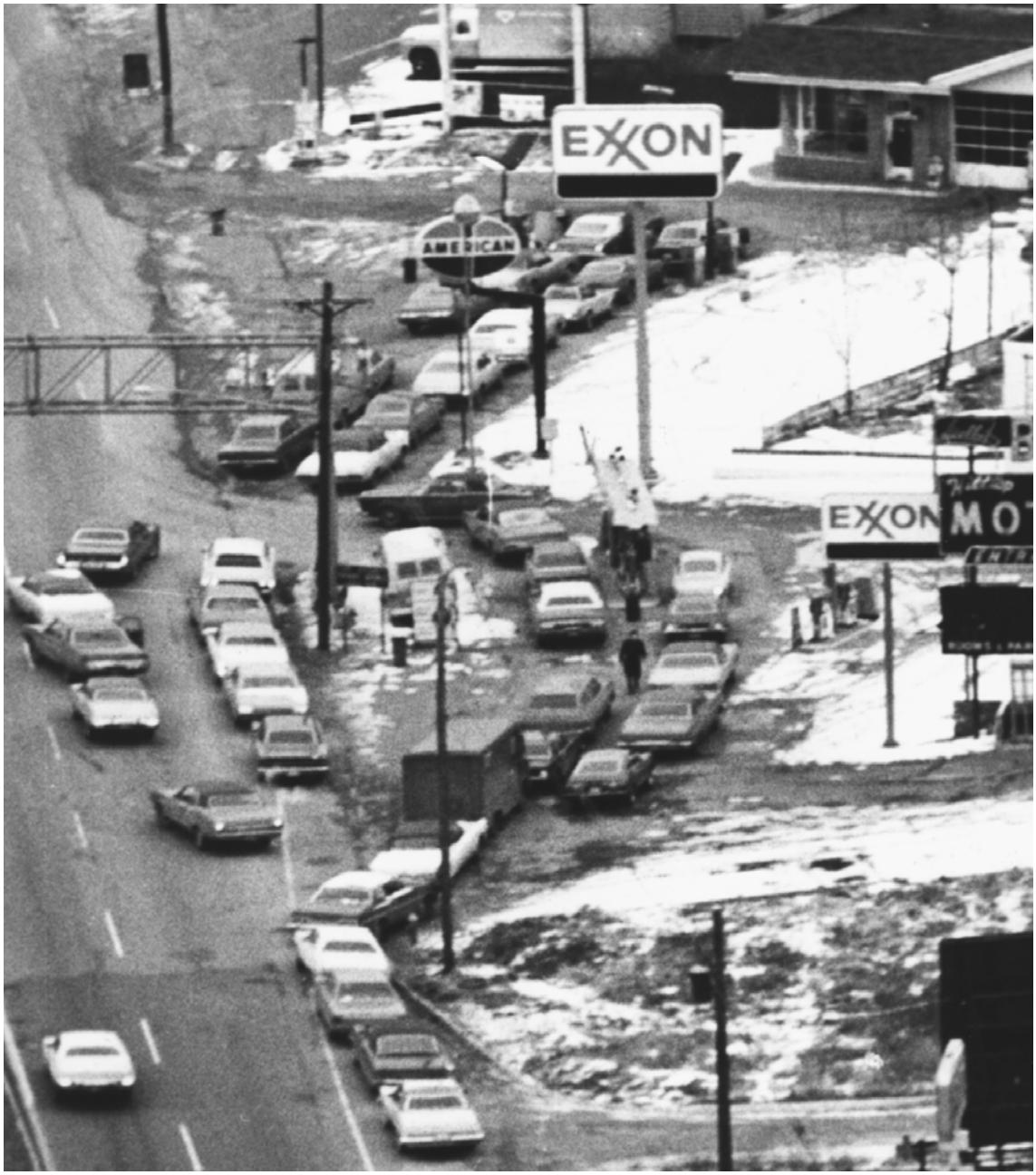
Part of the problem with addressing the energy crisis in the 1970s was the short attention span of the American public. When the 1973–74 oil embargo reduced supplies and sent prices soaring, Americans complained

loudly and adopted certain conservation measures. Afterward, when prices and supplies stabilized slightly, those conservation measures were forgotten quickly. President Ford's energy program in part fell victim to this indifference, and so, too, did that of his successor, Jimmy Carter (1924–).



Trans-Alaska Pipeline

In 1968, the largest oil fields in United States territory were discovered under Prudhoe Bay, an inlet of the Beaufort Sea along Alaska's northern coast. To help combat the growing energy shortage in America, plans were devised to build a pipeline that would carry the oil across the state from the Arctic North Slope to the ice-free south Alaska port of Valdez. After settling land claims with Native American tribes in Alaska, over the bitter objections of environmentalists, the U.S. Congress authorized construction of the Trans-Alaska Pipeline on July 17, 1973.

Building of the pipeline began on March 27, 1975. During the height of its construction, over twenty thousand people worked on the pipeline. By the time it was completed on May 31, 1977, $8 billion had been spent on its construction. Oil began to flow through the pipeline less than a month later, on June 20, and the first tanker carrying that oil left the Valdez port on August 1 of that year.

The pipeline is a tube of steel 48 inches in diameter. It is wrapped with four inches of fiberglass insulation covered with a coat of aluminum sheet metal. Because much of Alaska is covered with permafrost (permanently

More so than his predecessors, President Carter responded to the U.S. energy crisis. Within ninety days of his inauguration in 1977, he introduced an energy policy that was a mix of programs. President Carter wanted gas and oil prices, which had been regulated or controlled by the federal government since the Nixon administration, to be free to respond to supply and demand. He also wanted to create incentives for businesses to develop alternative energy sources such as gasohol, a mixture of gasoline and ethyl alcohol produced from corn. In October of that year, President Carter established the Department of Energy.

However, the U.S. Congress whittled down President Carter's program for weaning the United States from foreign oil to virtually nothing. At the time, 70 percent of all U.S. oil imports came from OPEC countries. The lack of a clear energy policy proved costly in early 1979 when a revolution in Iran brought that country's oil exports to a halt. The remaining OPEC members then raised prices, and a second oil panic was underway. Once again, large oil companies hoarded oil, further driving supplies downward

frozen soil lying beneath the ground surface), over half of the pipeline is above ground, supported by posts. From Prudhoe Bay to Valdez, the pipeline runs nearly 800 miles, crossing three mountain ranges and hundreds of rivers and streams.

Because it is pumped from thousands of feet below ground, the oil is very hot when it reaches the surface of Prudhoe Bay. Heat exchangers cool the oil to about 120°F, then pumps send it through the pipeline at a speed of about 5.5 miles per hour. The journey from Prudhoe Bay to Valdez takes about six days. Over one million barrels of oil travel through the pipeline each day.

In 1976, Alaskans approved an amendment to their state constitution creating the Alaska Permanent Fund. Twenty-five percent of all royalty income the state receives from the pipeline revenue goes into the fund, which would provide Alaska with income when and if the oil stops flowing. Beginning in 1982, a portion of the interest income from the Permanent Fund was distributed to all eligible residents of Alaska. Yearly dividends paid to Alaskans have ranged from just over $300 to almost $2,000.

and prices upward. Lines at gas stations returned, and the American economy was thrown into a recession (period of decline in economic trade and prosperity), one of the most severe in decades.

Nuclear power was proposed by many policy makers as a possible solution to the energy crisis. Hope dimmed just a few months later, however, when the reactor at the Three Mile Island nuclear power plant in Pennsylvania suffered a meltdown. The American public's view of nuclear power was forever tainted, and the search for alternative energy sources would continue in the following decades.

❖ A COUNTRY PARALYZED BY INFLATION AND STAGNATION

The decade of the 1970s was the most traumatic for the American economy since the Great Depression (a period of severe economic decline in the United States from 1929 to 1941). Coming after twenty-five years of consistent prosperity and growth, the downturn of the economy hit with

The Truth Is in the Labeling

In the early 1970s, U.S. consumers wanted assurances that advertising claims were truthful, that product weights and measures were accurate, and that the goods they bought were safe. Because the economic fortunes of the nation depended on the reliability of American goods and the satisfaction of the American consumer, the federal government responded.

In October 1972, President Richard M. Nixon signed the Consumer Product Safety Act, which authorized an independent commission to establish safeguards against unsafe household items, food, drugs, and cosmetics. The Consumer Product Safety Commission is regarded as the most powerful independent federal agency ever created by the federal government. That same year, Congress also passed legislation protecting automobile buyers against false claims and requiring pharmaceutical companies to reveal information about themselves and their products.

In 1973, the Food and Drug Administration, a division of the U.S. Department of Health, Education, and Welfare, required labeling on packaged food to inform consumers of nutritional value and potentially harmful ingredients. Foods making nutritional claims had to list on their labels the U.S. Recommended Daily Allowance (RDA) of protein and of seven essential vitamins, in addition to their fat content and caloric value.

especially powerful force. Productivity was down, costs were up, unemployment soared, inflation was high, exports were low, and imports swamped the market. Nearly every economic indicator went down during the decade.

The administrations of all three presidents in the decade—Nixon, Ford, and Carter—tried a variety of creative approaches to revive the economy, but most failed. Although the causes behind the economic decline of the 1970s are numerous and controversial, two results are of primary importance: the federal deficit and trade balances.

The Vietnam War (1954–75) had badly burdened the American economy. President Lyndon B. Johnson (1908–1973) and his administration had funded the war by borrowing and printing money, raising the national debt (the total amount of money owed by the federal government as a result of

American Nobel Prize Winners in Economics

Year	Economist
1970	Paul A. Samuelson
1971	Simon Kuznets
1972	Kenneth J. Arrow
1973	Wassily Leontief
1974	No award given to an American
1975	Tjalling C. Koopmans
1976	Milton Friedman
1977	No award given to an American
1978	Herbert A. Simon
1979	Theodore W. Schultz

borrowing) to an unprecedented $436 billion by 1972. This also sparked runaway inflation, defined as the general price increase of goods and services resulting from an excess supply of available money relative to those goods and services. Since key American industries had to devote much of their resources to military research and development, they fell behind their Japanese and European competitors in the research and development of consumer goods. In addition, since much effort and material were devoted to the war effort, prices for labor (wages) and goods were driven higher.

While the Vietnam War was the greatest single component of public spending at the beginning of the 1970s, it alone did not add to the American debt. The social welfare programs of the 1960s, enacted during a time of confidence in the American economy, were expansive. They required a huge bureaucracy of federal employees to administer them. Because these programs were so popular with the public, the three presidential administrations of the 1970s found it very hard to end them. By 1980, social spending consumed 48 percent of the federal government's total spending. In a period of economic downturn, the government continued to spend money at a level appropriate to a more prosperous time.

Just as consumer debts do, the national debt accumulates interest. In 1970, the interest on the national, or public, debt was just under $20 bil-

lion. By the end of the decade, it had tripled to nearly $60 million. The decade also saw a rise in the difference between those people who had money and those who did not. Those who worked saw their wages increase as the 1970s wore on. Eager to spend their money, they did so quickly, and manufacturers could not keep up with demand. Since the demand for goods was greater than the supply of goods, the prices of those goods rose, and they did so at the fastest rate in history.

Those who did not work in the 1970s saw their ranks swell. In 1970, 3.2 million people were unemployed. A decade later, that number rose to 6.7 million. As unemployment rose, so did the welfare rolls (the number of people collecting welfare payments) and welfare expense. When the federal government needed more money to pay for that expense, it simply printed it. The additional currency increased the available money supply and diluted the value of the money already in circulation. At the beginning of the decade, the public held $49 billion in circulating currency. By 1980, the money supply exceeded $115 billion.

A major effect of this circumstance, an increased supply of money in circulation without saleable goods to balance that supply, was inflation. As prices went up, the value of a dollar did not keep up: One 1970 dollar could purchase only 43 cents' worth of goods in 1980. Although workers' average wages more than tripled during the decade, their dollars were worth less than half as much as when the decade began.

While the economy was faltering, so were U.S. businesses. Given the high relative price of American-made goods, consumers turned instead to lower-priced imported goods. The American electronics, automobile, and steel industries were especially hard hit. Moreover, the dollar had lost its value in foreign markets due to inflation, so American-made products did not sell well overseas. As a result, U.S. business production stagnated, or leveled off.

This combination of inflation in the economy and stagnation in production was called stagflation, and there was no painless remedy for it. The traditional cure for inflation, raising interest rates to force consumers to spend less money, would increase business stagnation. The cure for stagnation, having people spend more money to buy more products, would increase inflation.

President Nixon's plan to curb rising inflation rates included a ninety-day freeze on wages, prices, and rents. Set in motion in 1971, the president's plan worked in the short term, but the OPEC oil embargo of 1973–74 created shortages and pushed prices upward. Even after the embargo ended, prices remained high, fueling inflation and causing

Amtrak

After World War II (1939–45), passenger trains in the United States began to lose ground to the airplane and the private automobile. By the 1960s, very few people in the country relied on trains as a means of travel. To revive the dying rail industry, the U.S. Congress passed the Rail Passenger Service Act in October 1970. The act created the National Railroad Passenger Corporation, a private company better known as Amtrak (a combination of "America" and "track").

On May 1, 1971, the first Amtrak passenger train rode the rails, departing New York's Penn Station bound for Philadelphia. At its beginning, Amtrak employed just twenty-five people and operated an aging fleet of rail equipment, many trains without heating and air-conditioning systems. Despite this, the trains serviced 314 destinations, carrying 1,239,402 passengers per month in the first year of operation. Amtrak took over the passenger service of all but three rail companies in the country (it would take over these within the following decade).

In 1975, Amtrak began acquiring new locomotives and passenger lines. Steadily, it increased its service area, eventually operating over more than twenty-two thousand miles in forty-six states by the end of the twentieth century. While Amtrak has been successful in retaining nationwide passenger rail service, it has had a difficult time earning a profit outside the densely populated Northeast. Without continued financial support from the federal government, Amtrak's rail service would come to a halt.

unemployment rates to rise. Not wanting to impose burdensome federal regulations, President Carter tried to convince labor and industry to work together to fight inflation by voluntarily limiting wage and price increases. They refused. The president's other actions failed as well, and the decade ended with inflation and unemployment creeping ever higher.

WOMEN AND MINORITIES IN THE WORKPLACE

In the stagflation economy of the 1970s, women and minority workers increased their numbers in the workplace and made a few small gains in employment equality. Unfortunately, those gains had to be brought

The Rise of Compact Cars

In the wake of the oil embargo by the Organization of Petroleum Exporting Countries (OPEC) in 1973, severe oil and gasoline shortages arose in the United States. Suddenly Americans found themselves in long lines at gas pumps. Frustrated, drivers vented their anger on service-station attendants and on each other, fighting, stealing, and threatening violence. Some states closed gas stations on Sundays to discourage driving, while others instituted rationing programs. Overnight, it seemed, Americans wanted their automobiles to be small and energy efficient.

Refusing to continue purchasing the gas-guzzling behemoths produced by American automobile makers, consumers turned instead to small, fuel-efficient foreign cars manufactured in Germany, Sweden, and Japan. In response, Ford, Chrysler, and General Motors closed large-car plants and retooled to manufacture smaller compact cars to compete against the imports.

By 1974, compact-car sales surpassed those of standard large cars, and imported cars became increasingly popular. Volkswagen, Toyota, Saab, and Volvo automobiles were considered not only more economical and efficient but also superior to downsized American products such as the American Motors Gremlin, the Ford Pinto, or the Chevrolet Vega. The dominance of foreign compacts over their American counterparts would continue for some years.

about through laws and court actions. American business, dominated by white males before the 1970s largely because of cultural values, was slow to change, even when directed by the law to do so.

During World War II (1939–45), the war effort in America required women to enter the workforce in unprecedented numbers. Having experienced the working life, many female workers in the years after the war were unwilling to turn over their jobs to returning soldiers and other males and revert to a life at home. At the same time, the social upheavals of the 1950s and 1960s provided African Americans and other racial minorities with new rights in education and the workplace. Legislation and judicial order promised "equal opportunity," a phrase that resonated throughout the decades after World War II. While equal opportunity was

1975: Average wages and cost of goods

Median household income	$11,800.00
Minimum wage	$2.10
Cost of an average new home	$42,600.00
Cost of a gallon of regular gas	$0.57
Cost of a first-class stamp	$0.10
Cost of a gallon of milk	$1.57
Cost of a dozen eggs	$0.77
Cost of a loaf of bread	$0.33

a concept originally intended to correct racial injustice, the resulting laws frequently applied to gender as well as racial discrimination. Women and minorities saw hope in the phrase; employers saw only repressive regulation.

The key piece of legislation promoting racial and gender equality was the Civil Rights Act of 1964. It prohibited discrimination on the basis of race, color, religion, national origin, and, particularly in matters of employment, gender. Under this act, every business in the country that employed twenty-five people or more had to provide equal rights for employment and equal opportunity for promotion. Although the act was signed in the mid-1960s, it would take businesses years (and many more court actions) to obey it.

In 1970, women made up 38 percent of the civilian workforce. That same year, the U.S. Department of Labor issued guidelines to employers outlining measures to avoid gender discrimination. Seemingly disregarding the Civil Rights Act, passed just six years before, the guidelines applied only to companies with more than fifty employees. The following year, the U.S. Supreme Court ruled that businesses could not discriminate in hiring women with children unless similar restrictions were enforced against men. The Court also ruled that pension funds must be applied equally to both men and women. In 1972, the U.S. Senate passed the Equal Rights Amendment (ERA), a constitutional statement of equality between the sexes, but the amendment was never approved by three-quarters of the states, the number needed for adoption.

At the end of the decade, women made up 42.5 percent of the civilian workforce, a gain of just over 4 percent in ten years. But they earned substantially less than men doing similar jobs. As a group, women workers earned two-thirds as much money as white men and only slightly more than African American men.

While some business observers noted that blacks made some gains in the workplace, many African American political leaders described the 1970s as a wasted decade in terms of minority rights. The focus of the debate about racial discrimination during the 1970s was affirmative action (the policy of correcting injustices of the past by requiring that minorities be given preferential treatment in employment and promotion). The Equal Employment Opportunity Commission (EEOC), a federal government agency created by the 1964 Civil Rights Act, was responsible for pursuing affirmative-action remedies throughout the decade. However, only companies employing over one hundred workers were subject to EEOC authority, and most nongovernmental agencies were able to remove themselves from that authority completely.

In its highly publicized 1978 decision in the *Regents of the University of California* v. *Bakke* case, the U.S. Supreme Court supported the notion of affirmative action, but rejected the notion of quotas or setting aside a specific number of positions or places for certain individuals such as minorities. Yet, the following year, the Court held that well-paying jobs could be held for minorities.

By the end the 1970s, only white women increased their numbers in the workplace. The numbers of white men and black women decreased a few percentage points, probably due to rising unemployment. Of the four groups, black men fared the worst, their numbers dropping almost 8 percent. The most alarming statistic, though, was that 31.8 percent of the African American labor force between the ages of 16 and 24 was unemployed in 1980.

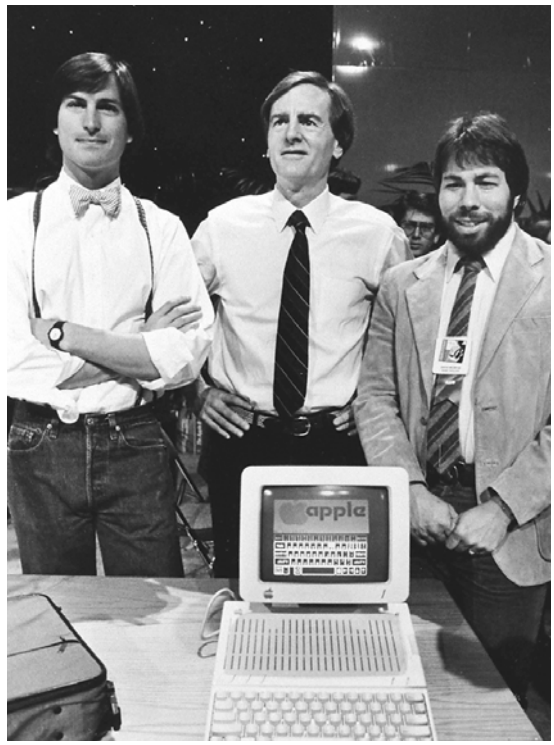
❖ APPLE AND MICROSOFT: THE BEGINNING OF THE PERSONAL COMPUTER ERA

In January 1975, *Popular Electronics* magazine advertised the Altair 8800, a microcomputer kit manufactured by a company called MITS (Micro Instrumentation and Telemetry Systems). The Altair 8800 was a basic electronic gadget that had no video screen or keyboard. It was powered by an 8008 processing chip, with 256 bytes of random-access memory (RAM), enough to store only a small amount of information. By flipping a series of twenty-three switches, the user could input data to the

processor. Responses came in the flashes of thirty-two lights on the front panel. It was a simple machine understandable only to specialists, but to Steven Jobs and Steve Wozniak, it represented the possibility of creating their own personal computer.

The two friends from California had been immersed in electronics for years. Wozniak was the true electronics wizard; Jobs was the dreamer whose genius lay in impressing his visions upon people. For a time in the early 1970s, the pair had sold "blue boxes" (built by Wozniak), pocket-size telephone attachments that allowed users to make free long-distance telephone calls illegally.

To realize their dream, the pair formed Apple Computer in early 1976. Some believe the name was in reference to the Beatles's record label, while others say it alluded to the time Jobs spent working on an apple orchard in Oregon. The company had only one product, the Apple I, which was little more than a circuit-board layout designed by Wozniak and manufactured in Jobs's garage. Buyers had to hook the computer up to a teletype or a television for a display, and input was accomplished by flipping switches. The processor made by Motorola had eight kilobytes of memory, making it more powerful than the early Altair. Although the pair made money on the Apple I, computer hobbyists did not take the product seriously, so Jobs developed a grander vision.



Apple president John Sculley (middle) with founders Steve Jobs and Steve Wozniak.
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Integrating the ideas of several of his associates, he imagined a complete computing unit, consisting of a keyboard for input, a central processing unit for calculation, and a video screen for display. Wozniak had the intelligence to design such a unit; Jobs had the drive and persistence to inspire the work and design the packaging. When Wozniak's Apple II was introduced at the West Coast Computer Fair in April 1977, it was the hit of the show. No other computer could match its power or its integration of components.

Wozniak then expanded the minicomputer market enormously when he engineered a disk drive that allowed small computers to read and store large amounts of data from an outside source. The disk drive allowed users to save their work easily, and it allowed independent programmers to produce programs for the Apple. When VisiCalc, a small software pro-

ducer, introduced its spreadsheet program for the Apple in January 1979 and a word-processing program called AppleWriter hit the market a few months later, the computer became useful to nonprogrammers for the first time. People quickly bought both the computers and the programs that made them work. By late 1979, Apple had sold fifty thousand computers, and both Jobs and Wozniak were millionaires.

Meanwhile, in Seattle, Washington, in the early 1970s, a teenager named William Henry Gates was demonstrating a remarkable ability to understand computer logic and turn it to practical uses. When the Altair 8800 was introduced, Gates was studying applied mathematics at Harvard University. He and his friend Paul Allen quickly saw a way to make the machine useful: They would write a version of BASIC for the machine, and it could then be used for practical computations. The conviction that computers were made useful by such programs—software—was the central principle that guided Gates's and Allen's efforts.

BASIC was a simplified language that turned computer programmers' instructions into information the machine could understand. Using BASIC, a programmer could instruct a machine to add two numbers, for example, and BASIC turned those instructions into electronic codes that caused the machine to perform its calculation. But each different kind of processing chip had a different set of electronic codes, so BASIC had to be adapted for each of them. Gates and Allen wrote the first and best adaptation of BASIC for the 8008 chip the Altair used, and it was the basis of their success. They sold their BASIC to MITS and started a new company that specialized in writing versions of BASIC and other languages for different types of computers.

The business aim of Micro-Soft, as the company name was then written (it briefly became MicroSoft before taking its present form of Microsoft), was to provide programs exclusively for computer manufacturers and demand a flat-fee payment in advance. In the early years, Gates, Allen, and their colleagues adapted BASIC for various hardware configurations, enhancing their programs as they went along. They also provided versions of other standard programming languages such as Common Business-Oriented Language (COBOL) and Formula Translation (FORTRAN) for use on the burgeoning number of small computers being introduced. In 1977, Gates dropped out of Harvard after his junior year and moved the Microsoft office to the Seattle area. That same year, General Electric tapped Gates and Allen to provide BASIC for use in its computers. In 1978, with sales of more than $1.3 million, Microsoft made its first deal in Japan, providing software for NEC, a computer company that dominated the Japanese market.

By 1979, companies were selling personal computing machines were being sold that had screens, keyboards, and, most important, disk drives that could store programs and save any data the programs generated. But each type of computer required a customized version of software tailored to its hardware configuration. As a result, unless a user knew BASIC or another programming language or was content with the limited number of programs available for that particular computer, the machine would not do much.

Gates and Allen began attacking the problem of developing a software operating system that would serve to translate standard programs for various machines. By the end of 1979, they were marketing stand-alone BASIC, an adaptation of their master version that could, with minimal user programming, run on most standard computers. They had taken the first step toward developing an industry-standard operating system that would allow various software to be used on a variety of machines.

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