

## Fred Smith

### Message Discipline?

**Smith Said McCain's Proposal for Summer Gas Tax Holiday Would Have No Effect on Energy Crisis.** According to Fortune, "The point where the line between populism and pandering begins to blur is McCain's proposal for a summer gas-tax holiday. Eight years ago McCain would have ridiculed the idea and earned straight-talk points for doing so. Now Obama gets to be that guy, and he's got lots of company. 'Absolutely stupid,' says Norm Ornstein of the American Enterprise Institute, a pro-free-market think tank. 'Embarrassingly so.' Even FedEx CEO Fred Smith, a prominent member of McCain's kitchen cabinet of economic advisors and someone who, in his words, burns 'hundreds and hundreds and hundreds and hundreds of millions of gallons of fuel per year' is skeptical. 'Well,' Smith says, 'I'm an ardent supporter of Senator McCain, but I don't agree with him on everything.... Will it have any major effect on the energy crisis? The answer to that is no.'" [Fortune, 7/07/08]

**Smith Said Obama Was Not Too Young or Inexperienced.** In an interview with Charlie Rose, Smith was asked if he thought Obama was too young or inexperienced and responded, "No, not at all. I think some of the greatest things in the history of the world, from Alexander the Great and all kinds of historical figures, they didn't have much experience, and they were very young...I don't think he's too young or too inexperienced. So I don't think that's the issue." [Charlie Rose, 5/23/08]

**Smith: "I Don't Think We're in a Recession."** The Business Journal reported, "According to a Bloomberg report, Fred Smith, CEO of FedEx Corp., said the U.S. economy is not suffering through a recession despite the nation's current financial woes. 'I don't think we're in a recession,' Smith said Monday in a Bloomberg Television interview. 'We're in a period of extremely low growth brought on by high fuel prices and the financial meltdown.'" [Business Journal, 7/21/08]

**Smith: "I Certainly Would Hope Senator McCain Would Have Better Judgment Than To Hire Me."** In an interview on Charlie Rose Smith said, "Yeah, I did my service early on. And having said that, obviously if the president of the United States asks you to do something, you have to pay attention to it. But as I said a moment ago, I certainly would hope Senator McCain would have better judgment than to hire me. There are lots of other people that would be better qualified...Obviously, you know, there are a lot of family issues involved and business issues, but I certainly would respect the President of the United States asking me to do anything, of course." [Charlie Rose, 5/23/08]

## Ethics Problems

**McCain Led the Floor Fight for Republicans for Provision that Benefited FedEx; McCain Received \$6,000 from FedEx PAC.** According to Roll Call, “Senate Majority Leader Trent Lott (R-Miss) absolutely, positively wanted the Senate to adjourn last Monday. But Lott couldn’t deliver on his promise because of a battle over a provision to the Federal Aviation Administration bill that benefited Federal Express. Leave it to the world’s oldest deliberative body to spend three days debating the definition of ‘express carrier.’ ... Shuster led the fight on the House floor to keep the FedEx provision in the bill. In addition, Shuster is one of a handful of lawmakers who has received at least \$10,000 in contributions from FedEx’s PAC in this election cycle. ... Sen. John McCain (R-Ariz), who led the floor fight for Republicans, raked in \$6,000.” [Roll Call, 10/07/96]

**McCain Sponsored Bill to Mandate Contract Negotiations After Smith Visited Capitol Hill.** According to the Fort Worth Star-Telegram, “Pilot union leaders at American Airlines rejected the company’s fast-track contract negotiating proposal Friday, saying that the pact would have limited the union’s ability to negotiate on a wide range of contract issues. It also would have required the union to give up its biggest negotiating lever: the threat of a strike....U.S. Sen. John McCain, R-Ariz., introduced a bill this month that would mandate a contract negotiations framework for airlines that is very much like American’s fast-track proposal. McCain, whose bill is co-authored by Senate Minority Leader Trent Lott of Mississippi, entered the bill several days after Delta Air Lines Chairman Leo Mullin and FedEx Chairman Fred Smith made a widely-publicized visit to Capitol Hill in its behalf.” [Fort Worth Star-Telegram, 8/25/01]

## Business As Usual

FedEx Is Big Spender For Lobbying and PAC. Smith’s company spent \$6.5 million lobbying Congress last year and its PAC contributed \$2.2 million to federal candidates over the last 4 years.