- Tonight, back in more familiar surroundings in New York, we'd like to sum up our findings in Vietnam, an analysis that must be speculative, personal, subjective. Who won and who lost in the great Tet offensive against the cities? I'm not sure. The Vietcong did not win by a knockout, but neither did we. The referees of history may make it a draw. Another standoff may be coming in the big battles expected south of the Demilitarized Zone. Khesanh could well fall, with a terrible loss in American lives, prestige and morale, and this is a tragedy of our stubbornness there; but the bastion no longer is a key to the rest of the northern regions, and it is doubtful that the American forces can be defeated across the breadth of the DMZ with any substantial loss of ground. Another standoff. On the political front, past performance gives no confidence that the Vietnamese government can cope with its problems, now compounded by the attack on the cities. It may not fall, it may hold on, but it probably won't show the dynamic qualities demanded of this young nation. Another standoff.
 - We have been too often disappointed by the optimism of the American leaders, both in Vietnam and Washington, to have faith any longer in the silver linings they find in the darkest clouds. They may be right, that Hanoi's winter-spring offensive has been forced by the Communist realization that they could not win the longer war of attrition, and that the
- Communists hope that any success in the offensive will improve their position for eventual negotiations. It would improve their position, and it would also require our realization, that we should have had all along, that any negotiations must be that -- negotiations, not the dictation of peace terms. For it seems now more certain than ever that the bloody experience of Vietnam is to end in a stalemate. This summer's almost certain standoff will either end in
- real give-and-take negotiations or terrible escalation; and for every means we have to escalate, the enemy can match us, and that applies to invasion of the North, the use of nuclear weapons, or the mere commitment of one hundred, or two hundred, or three hundred thousand more American troops to the battle. And with each escalation, the world comes closer to the brink of cosmic disaster.
- To say that we are closer to victory today is to believe, in the face of the evidence, the optimists who have been wrong in the past. To suggest we are on the edge of defeat is to yield to unreasonable pessimism. To say that we are mired in stalemate seems the only realistic, yet unsatisfactory, conclusion. On the off chance that military and political analysts are right, in the next few months we must test the enemy's intentions, in case this is indeed his last big gasp before negotiations. But it is increasingly clear to this reporter that the only rational way
- gasp before negotiations. But it is increasingly clear to this reporter that the only rational way out then will be to negotiate, not as victors, but as an honorable people who lived up to their pledge to defend democracy, and did the best they could.

 This is Walter Cronkite. Good night.
- 40 Source: Reporting Vietnam: Part One: American Journalism 1959-1969 (1998), pp. 581-582.

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