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Lobbyists: Not as Bad as You Think

An interview with Professor Matilde Bombardini
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What is the role of lobbyists?

The US offers a great deal of data on the behaviour of lobbyists. So that's how I got more interested in the specific reasons why lobbyists are used. You know, why do they play such a big role in US politics? For example, in channeling the information and desires and requests that come from firms and the public, to the politicians who are the ultimate decision makers on policy right?

What are the pros and cons of lobbyists?

Lobbyists have a lot of information, they convey a lot of information. And things like financial regulation, regulation of patents and things like that, need the input of the private sector, the public. The policy makers are often very inexperienced, so we have to be a little bit less suspicious of that flow of information that comes from the lobbyists and the firms that stand behind them, that hire them. And also we find that politicians tend to listen to lobbyists that have expertise in certain topics. And so if you are an expert in health legislation, then the politicians are more likely to listen to you. On the other hand, we do also find that connections are important, so if you were suspecting that lobbyists are paid a lot because they have a lot of connections in congress, that is also true.

What research are you pursuing?

Credit is one of the major engines of growth. It's obviously a big impact on society, on everything from studying to working. And so it's important to put checks and to have a lot of transparency and to have us looking at the behaviour banks to make sure that you know the agencies, the regulators, are not under excessive influence from the effect of banks. And these kind of studies can sort of detect that the system is actually taking care of all aspects of this, not just the banks and the big players, but also the smaller banks, the community banks, and also the other agents like the public.