

# **The Passy Press**

## **Letter to the Editor**

From: Paul Volcker [pvolcker@undisclosed.com](mailto:pvolcker@undisclosed.com)

To: Nick Gardiner [enpg@thepassypress.com](mailto:enpg@thepassypress.com)

Date: April 12, 2015

Subject: Re: New Essay Expose on Our Federal Government & What to Do About It

Dear Sir,

Your friend Haven Pell has written the most concise, clearest exposé of lobbying as a business – a business dependent upon keeping issues and policies unresolved.

One small, confirming point that he may not fully understand. Congressional fear of losing an election is fading. After all, taking on a lobbying job means more pay, less hassle, and more influence. Unfortunately, I can't think of "a pledge" that will make an impact.

Somehow, the flow of money and "inner and outer" syndrome has to be attacked. But I contradict myself. The needed laws won't be passed over lobbyists' resistance.

I attach a small "cri de coeur" of my own some time ago.

Sadly,

Paul

PS: My earlier publication:

### **Occupy K Street**

Paul Volcker

I just don't know where the Washington, DC area ranks in income distribution among American cities. I do know that by just looking that it must be high. Here we are in the midst of the Great Recession, and the place is booming. Big, bulky office buildings, prestigious new apartments,

McMansions in the suburbs, four star hotels all over, fancy restaurants, thriving cultural centers, a convention center, on and on. We also know the main industry. It's manned by lawyers, lobbyists, trade associations, lots of ex-congressmen – and it concentrates on one product: influence.

Money isn't exactly new in politics. But it sure is growing exponentially. It shows up not just in elections but day by day, month by month, in a growing flood of finance and talent, to influence laws and regulations and officeholders. And in tis process, the end result is ever more complexity and loss of clarity.

Citizen representation before all levels of governmental authority is part – an absolute necessary part – of American democracy. It's hard to think of a legislative or regulatory process without consultation. But when “representation” is so imbued with money, one is entitled to wonder: are there no limits?

Can it really be true that our government is for sale?

I hope not.

But the threat makes it worth occupying K Street.

**Paul A. Volcker, Jr.** has a long and exemplary career in service to our Republic. He was **Chairman of the Federal Reserve** under Presidents **Jimmy Carter** and **Ronald Reagan** from August 1979 to August 1987 and ended high levels of inflation in the United States. Presently, he is Chairman of The Volcker Alliance launched in 2013 to address the challenge of effective execution of public policies and to rebuild public trust in government. <https://volckeralliance.org>. Please visit the site, since The Passy Press supports this initiative without reservation.