

Lobbying and Legislative Uncertainty

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The Questions

1. When

▶ E

2. Can

▶ G

Some Data

1. When
 - ▶ E
2. Can
 - ▶ G

P

With . I:

- ▶ e
- ▶ c
 - ▶ b
 - ▶ t
- ▶ e

Results

- ▶ S
- ▶ F
- ▶ D
 - ▶ P
 - ▶ M

Literature

- ▶ Vote Buying in Legislatures:
- ▶ Stochastic Voting:
- ▶ Uncertainty:

Policy and Politics

T

► A

► B

Timeline

1. Who
 - i. Governments
2. Then
 - i. A
 - ii. B
3. What
 - i. If

D

Objective function:

$$W = CS_X(\tau) + \gamma(s, e)\pi_X(\tau) + CS_Y(\tau^*) + \pi_Y(\tau^*) + TR(\tau)$$

► S

► s :

► e :

► Optimal

► Ignores

► Takes

Political Pressure

Two potential sources

1. Endogenous effort choice of lobby, e

- ▶ Lobby chooses effort to maximize profits, $\pi(\cdot)$, net of lobbying effort, e
- ▶ Call lobby's optimal effort choice e^L

$$e^L = \max_e \pi(\tau(\gamma(e))) - e$$

One Vote Buyer

When :

- ▶ T
- ▶ I
- ▶ C

When ...

Now

- ▶ Want
- ▶ But

Result...

Assume ...

Future Work

- ▶ A
- ▶ I
- ▶ C

Conclusion

Taking into account

- ▶ provides
- ▶ demonstrates
- ▶ helps