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A Fistful of Dollars: Lobbying and the Financial Crisis I  
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These findings suggest that lending by politically active  
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Abstract. Using detailed information on lobbying and  
mortgage lending activities, we find that lenders lobbying  
more on issues related to mortgage lending (i) had higher  
loan-to-income ratios, (ii) securitized more intensively,  
and (iii) had faster growing portfolios.

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Deniz Igan, Prachi Mishra, and Thierry Tressel Research  
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Has lobbying by financial institutions contributed to the  
financial crisis? This paper uses detailed information on  
financial institutions lobbying and their mortgage lending  
activities to answer this question. We find that, during  
2000-07, lenders lobbying more intensively on

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1977) reverse causality remains a concern: lenders that choose to lobby more intensively may be the risky type to begin with.