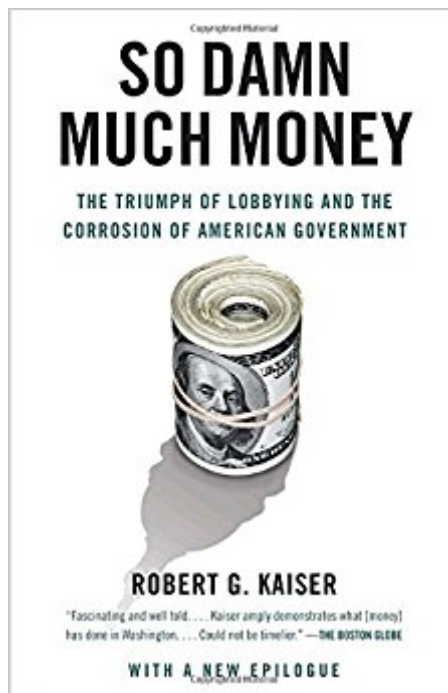




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So Damn Much Money: The Triumph Of Lobbying And The Corrosion Of American Government



Synopsis

With a New Foreword In *So Damn Much Money*, veteran Washington Post editor and correspondent Robert Kaiser gives a detailed account of how the boom in political lobbying since the 1970s has shaped American politics by empowering special interests, undermining effective legislation, and discouraging the country's best citizens from serving in office. Kaiser traces this dramatic change in our political system through the colorful story of Gerald S. J. Cassidy, one of Washington's most successful lobbyists. Superbly told, it's an illuminating dissection of a political system badly in need of reform.

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Book Description The startling story of the monumental growth of lobbying in Washington, D.C., and how it undermines effective government and pollutes our politics. A true insider, Robert G. Kaiser has monitored American politics for The Washington Post for nearly half a century. In this sometimes shocking and always riveting book, he explains how and why, over the last four decades, Washington became a dysfunctional capital. At the heart of his story is money--money made by special interests using campaign contributions and lobbyists to influence government decisions, and money demanded by congressional candidates to pay for their increasingly expensive campaigns, which can cost a staggering sum. In 1974, the average winning campaign for the Senate cost \$437,000; by 2006, that number had grown to \$7.92 million. The cost of winning

House campaigns grew comparably: \$56,500 in 1974, \$1.3 million in 2006. Politicians need for money and the willingness, even eagerness, of special interests and lobbyists to provide it explain much of what has gone wrong in Washington. They have created a mutually beneficial, mutually reinforcing relationship between special interests and elected representatives, and they have created a new class in Washington, wealthy lobbyists whose careers often begin in public service. Kaiser shows us how behavior by public officials that was once considered corrupt or improper became commonplace, how special interests became the principal funders of elections, and how our biggest national problems--health care, global warming, and the looming crises of Medicare and Social Security, among others--have been ignored as a result. Kaiser illuminates this progression through the saga of Gerald S. J. Cassidy, a Jay Gatsby for modern Washington. Cassidy came to Washington in 1969 as an idealistic young lawyer determined to help feed the hungry. Over the course of thirty years, he built one of the city's largest and most profitable lobbying firms and accumulated a personal fortune of more than \$100 million. Cassidy's story provides an unprecedented view of lobbying from within the belly of the beast. A timely and tremendously important book that finally explains how Washington really works today, and why it works so badly.

Exclusive: An Essay by Robert G. Kaiser

Last fall the House of Representatives set off a sudden collapse of the stock market by voting against the first version of the "bailout" legislation that had been hurriedly written to try to stabilize American banks and other financial institutions. Supporters of the bailout scrambled to change the legislation in ways that would win support for it from a majority of Congressmen. In a matter of days new provisions were added: extension of an excise-tax rebate for makers of Puerto Rican rum (cost to the Treasury, \$192 million); extension of a special tax break for the owners of stock car racing tracks (cost, \$100 million); a tax break for makers of movies within the borders of the United States (cost over ten years, \$478 million) and more. These "sweeteners"--a revealing bit of Washington jargon--did the trick. Days after rejecting the \$750 billion bailout, the House approved it. This dreary sequence was evidence of a fact that careful students of Washington's ways had realized for some time: In the first decade of the new millennium, the government of the United States was broken. It had taken three decades to create the mess. Democrats and Republicans had collaborated in its creation, and as that story of the sweetening of the bailout bill makes clear, money was at the heart of the problem. Those sweeteners were payoffs of a kind--spending proposals that would allow the politicians promoting them to boast of their own influence in Washington, hoping to win votes in the process. Spending on the favored projects of Senators and Congressmen had grown exponentially since Republicans took over congress in 1994 and decided

that they could defend their majorities if their members could bring home a lot of bacon. Hence the explosion of the legislative provisions called “earmarks” that John McCain assailed in his presidential campaign. But money became a dominant factor in more insidious ways. Over the 30 years, opinion polls, focus groups and television commercials became the most effective tools to win elections, and all of them were expensive. So were the consultants whom candidates hired to make their commercials, shape their campaigns, even choose the issues they would run on. To win a politician needed a lot of money. Money could elect someone to office who never addressed important matters that affect ordinary Americans’ lives. Money elects candidates who have no real philosophy of governance nor a coherent view of the world. The result has been unreal politics--candidates winning or losing office on the basis of their positions on social issues essentially unrelated to governance, for example. Not addressing problems has become easy in a political environment distorted by money. In these three decades when money became so important in Washington, Congress lost much of its effectiveness as a governing institution. Running for reelection became more important than running the country, or keeping an eye on the exercise of executive power--the roles the Founders envisioned for the House and Senate. The quality of governance in the United States had declined palpably in these years. (Photo © Lucian Perkins) --This text refers to an out of print or unavailable edition of this title.

The life story of Washington lobbyist Gerald Cassidy is used to illuminate how Washington has changed over the past three decades in this bleak but informative book. Kaiser, an associate editor at the Washington Post, traces the ascendance of Cassidy, from his rough childhood in the 1950s to the incorporation of his lobbying firm, a pioneer in winning congressional earmarks for its clients, which Cassidy cofounded with Kenneth Schlossberg in 1975. The relationship between the two partners was dissolved in 1984, but Cassidy continued to build what became one of the most powerful and wealthy firms in the industry before it slipped from its vanguard status in the last few years. The author also lays out a larger history of influence peddling in federal politics, stretching back to the Civil War era, and examines the evolution of today’s permanent campaigns. The author’s gestures to a broader historical narrative--often in alternating chapters--sometimes distract from his nuanced examination of the rise and decline of Cassidy and Associates, but Kaiser manages to vividly elaborate the firm’s history while placing it in the context of a degenerating political culture. (Jan.) Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to an out of print or unavailable edition of this title.

So Damn Much Money tells us what all Americans really need to know, and also what we presumed would be always unknown (because it takes place behind closed doors in greatest secrecy). Exactly what does a representative lobbying firm do? How does it do it? With enormous skill, Kaiser managed to unlock this information in a detailed biography of one of Washington's largest lobbying firms. Like the best novels, it also gives a convincing psychological picture of its leading protagonist, Gerry Cassidy, who was the president of the firm. At the same time, So Damn Much Money weaves its story into the changing context of Washington politics, thus giving us a political history of the US from the 1960s onwards. It is a truly fabulous book. George Akerlof Nobel Laureate in Economics, 2001

I have read several books on the corruption in Washington. This was the first and it may be the best. Kaiser's writing style is enjoyable to read, even if his subject matter is not. Kaiser's perspective is that of a journalist who has been in DC for decades and has witnessed the corrosion of our representative form of government. Kaiser names names and gives specifics. It is a very important book.

Fascinating history of the rise of the group that became the most prominent and prodigious earner of "earmarks" in the Appropriations process. Starting with a university clientele, their success and notoriety gains them entree to other sectors, and before long they are "the Kings of Pork." A tour de force featuring most of the major players in DC over the last 40 years as the political process descends into the money dominated slimey environment that exists today. If you want to know what happened, you need just read this book.

Sobering, frightening recap of how money is corroding our government. Now we need some practical solution. Term limits? Public funding of elections over shorter time frames? More limits on the revolving door? Stronger, more clear ethical standards? This is problem we need to address.

average book about one lobbyist firm. a bit superficial treatment of a major problem of the US political system

The author reviews the history of earmarks and lobbying with emphasis on one man and one firm. It is a disgustingly comprehensive recounting of the way things are really run at the Congressional

level and it names names. Very few of the actors comes off without lots of mud sticking to them. One of the few to come across as a decent, honest guy is Leon Panetta.

too slow moving

I've only read about a quarter of the book so far but it is very intriguing. If you are interested in what has happened to politics in D.C. and why the populous is not being represented properly I would highly suggest this book. The writing is informed and flows very well.

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