

CQ: For the Financial Industry, Lobbying is Now about Survival

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In a battle of famous roadways, K Street emerged from the third quarter of 2008 looking substantially better off than Wall Street.

The country's leading lobbying firms managed to hold their ground, if not flourish, amid bank collapses, a scrambling government, and an increasingly panicky public, the latest lobbying revenue tallies reveal. The industry remains mired, however, in what one lobbying professional characterized as an "extraordinary" time in the public sector.

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"Every firm is going to be hit in this downturn," said Al Mottur, managing partner of Brownstein Hyatt Farber Schreck's Washington, D.C., office and co-chairman of the its government relations group.

"There's no magic answer" to doing business in tough economic times, Mottur said. "You look for sectors where despite the downturn there's still growth and there's still opportunity," such as energy and natural resources.

And, he noted, "there's tremendous opportunity for work given [the business sector's] intense interest in how the bailout was put forth."

Brownstein Hyatt, headquartered in Denver, actually saw a 13 percent increase in lobbying revenue from July through September.

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