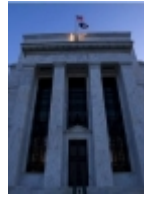




Written by [Thomas R. Eddlem](#) on June 8, 2009

Federal Reserve Hiring Lobbyist for Political War

The Federal Reserve's choice of lobbyist is [Johns Hopkins University Vice President Linda Robertson](#), who serves in a public relations role at the medical school.



Robertson served as an aide on Capitol Hill in the House of Representatives. She served throughout the Clinton administration as a senior advisor to three treasury secretaries, and won the Treasury Department's highest award, the Alexander Hamilton award. Her partisan service in the Clinton administration could be a sign that the Fed will tie its future to the Democratic Party, which is currently in charge of both legislative chambers of Congress and the White House.

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Robertson has experience lobbying for another [Ponzi scheme](#) besides the Federal Reserve, but it is not something she'd likely want to boast about. [Bloomberg.com reveals](#) that she "headed the Washington lobbying office of Enron Corp., the energy trading company that collapsed in 2002 after an accounting scandal." Not surprisingly, Robertson's [Johns Hopkins biography](#) omits her lobbying efforts on behalf of Enron.

Could the Fed be anticipating an Enron-style collapse? The political tides seem to favor a political debacle for the Fed, and even some former Fed officials are realizing it. "Some members of Congress think there are votes in attacking the Fed" after it "unnecessarily and unwisely entangled monetary policy with fiscal policy," former St. Louis Fed President William Poole [told Bloomberg.com](#).

A big part of that political tide is the Ron Paul revolution, which put the Fed into a deservedly unfavorable spotlight. The Texas congressman and former presidential candidate accurately anticipated the current economic mess and laid the blame on the Fed. And in a year that saw Republicans rejected coast to coast, Dr. Paul easily won reelection in 2008 from his suburban Houston district. Author Tom Woods, in his recent book [Meltdown](#), heavily focused on the role the Fed played in the current economic recession, and his book shot up the *New York Times* bestseller list. Meanwhile, the Ron Paul movement may be spreading politically. His son, [Dr. Rand Paul](#), and his presidential campaign's economic advisor, [Peter Schiff](#), have formed U.S. Senate exploratory campaigns in Kentucky and Connecticut, respectively.

Analysis in major television and Internet media by Rep. Paul's adviser Peter Schiff in particular have put the Fed in a poor light, and the [incredibly accurate analysis by Schiff](#) led to more media exposure after the economic crisis began. He's expected to appear on [Comedy Central's Daily Show this week](#) (Tuesday, June 9). That's bad news for the Fed, but it may not be the end of the bad news for the recession-causing body. Rep. Ron Paul's upcoming book [End the Fed](#) (due out in September) is likely to become a *New York Times* bestseller, just like his [The Revolution: A Manifesto](#) last year.



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The real issue about the Federal Reserve Bank hiring a lobbyist is corruption. A federally chartered agency should not be using money to hire lobbyists to influence Congress. By federal law (and [by the Federal Reserve's own account](#)), all profits from the Federal Reserve are supposed to return to the U.S. Treasury (i.e., the taxpayers). Hiring a lobbyist robs the taxpayers of those dollars and corruptly uses taxpayer dollars to lobby directly against taxpayer interests. Congress should investigate the propriety of this action.

(Hat tip for this story: [LewRockwell.com's invaluable blog](#))



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