

# LOBBYING THE FASB ON ACCOUNTING FOR INVESTMENTS

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## Abstract

This paper contributes to the lobbying literature by analyzing the written comment letters received in response to FASB's (1992) Exposure Draft, *Accounting for Certain Investments in Debt and Equity Securities*. Overall, 83% of the respondents indicated opposition to the FASB proposal, but there are obvious differences of opinion when respondents are categorized by industry affiliation. The economic consequences arguments used by constituents to support their positions are examined, as are their stated positions on the ten specific issues that FASB had asked respondents to address. Responses to these issues are examined in relationship to the changes between the Exposure Draft and the final statement. The relatively low response rates on these issues make it appear that the constituents did not have very strongly held beliefs about the particular issues raised by FASB and SFAS No. 115 was only minimally changed from the Exposure Draft.