It’s no surprise that the petroleum industry has political heft, but the number (courtesy of the Times) are impressive:

> The oil and gas industry is a formidable presence in Washington. It spent more on federal lobbying last year than all but two other industries, with $174.8 million in lobbying expenditures, according to the Center for Responsive Politics, a nonpartisan research group.
>
> Political action committees set up by the oil and gas producers contributed an additional $9 million last election cycle to Congressional candidates, with Koch Industries, ExxonMobil, Valero Energy and Chevron leading the way, the data showed. (BP ranked 19th, with $75,500 in contributions, most to Republicans.)

The title of the article is “Oil Companies Weigh Strategies to Fend Off Tougher Regulations.” I realize it’s naive, but I wish they would focus on strategies to improve industry safety or environmental protection. It’s basic economics that industries prefer to impose costs on the public in the form of externalities rather than facing regulation. But I wonder whether, in the long run, that’s a viable recipe for industry success. You might also think it would make sense for the best firms in the industry to support regulation of the laggards, but maybe that doesn’t work in an oligopoly.