
Editorial

BACFI

We are pleased to announce that agreement has been reached with the Bar Association for Commerce, Finance and Industry (BACFI) to publish their newsletter as part of the *Business Law Review*.

The quarterly newsletter, to be known as "BACFI Bulletin", will appear as four extra pages at the end of the Review, commencing in February. This will be available to all subscribers as we know that it will be of general interest.

Members of the association are to receive favourable subscription rates to the Review which we hope will boost membership of BACFI. We trust that our relationship with BACFI will be a long and happy one.

Registering Interests in Parliament

The House of Commons' *Register of Members' Interests*, dating back to 1975, has always been a woefully unsatisfactory document. It is regarded by many MPs themselves as a ludicrous waste of time, which barely shows even the tip of the vast iceberg of MPs' extra-parliamentary financial interests.

There has been mounting concern in recent years about the growth of parliamentary lobbying by public relations firms (on which a significant number of MPs serve as directors). Even according to the selective evidence of the Register itself, a growing number of MPs have been engaged in paid consultancy work. The recent spate of scandals in the City has inevitably aroused public concern about the role of MPs with City connections. Anxiety has surfaced from time to time about the capacity of MPs holding directorships and paid commercial consultancies — even accepting that they abide by the rules requiring relevant interests to be publicly declared in debate — to give wholly unbiased consideration to such matters as the introduction of cable television, the privatisation of major public undertakings or the construction of the Channel tunnel.

A report by the Commons Select Committee on Members' Interest last May expressed concern about the growing extent of commercial lobbying but rejected proposals for a register of professional lobbyists. But it did recommend registration of the extra-parliamentary interests of, *inter alia*, MPs' research assistants and

Continued on p 7

Continued from p 1

accredited parliamentary journalists. On December 17, the House accepted the proposals and rejected amendments designed to strengthen the present Register. The position remains vague and unsatisfactory. The relationship between Westminster and the commercial world is perhaps only of intermittent importance, but it is in no one's interests if it is tainted by public suspicions that are exacerbated by the regrettable reluctance of parliamentarians to accept the need for comprehensive and obligatory disclosure.