



Wealthy Deputies Legislating for Themselves: An Analysis of the Richest 1% in Brazil's 57th Legislature

Pedro Lenhagui Bergamaschi
INCT ReDem

ReDem Working Paper Series
Vol. 2
Nº 3
November, 2025

Wealthy Deputies Legislating for Themselves: An Analysis of the Richest 1% in Brazil's 57th Legislature

Pedro Lenhagui Bergamaschi

Abstract

Introduction: The concentration of wealth among Brazilian parliamentarians raises fundamental questions about potential conflicts of interest in legislative activity and the quality of democratic representation. **Methods:** This study examines the richest 1% of the 57th Legislature (2023–2025), cross-referencing data from the Superior Electoral Court (TSE), the Federal Revenue Service, the National Institute for Colonization and Agrarian Reform (INCRA), and the Chamber of Deputies to map assets, business networks, and legislative proposals of six deputies whose declared wealth ranges from R\$48 to R\$158 million. **Results:** All analyzed deputies are businesspeople who employ complex family holding structures, involving spouses and children in their business networks, and introduced 34 proposals aligned with their economic interests out of a total of 268. Companies linked to these parliamentarians signed contracts with the federal government totaling R\$164.7 million during the legislature. **Discussion:** The findings highlight the structural interdependence of economic and political power in Brazil, revealing sophisticated strategies of self-interested lawmaking through broad sectoral regulatory initiatives, even though not all proposals became law.

Keywords

political wealth; legislators; conflict of interest; lawmaking; transparency.

Pedro Lenhagui Bergamaschi

INCT ReDem

0000-0002-8834-5470

pbrgm@redem.tec.br

Introduction¹

Brazilian democracy faces a fundamental paradox: how to ensure that millionaire parliamentarians adequately represent a population marked by profound economic inequalities? This question gains relevance when we consider that the wealthiest deputies may use their political position to propose regulatory frameworks that benefit their own economic interests, creating a perverse cycle of simultaneous concentration of political and economic power.

¹ This research was supported by the National Council for Scientific and Technological Development (CNPq), Brazil, through the National Institute of Science and Technology for Representation and Democratic Legitimacy (Grant No. 406649/2022-7).

The issue of wealth in politics is not exclusively Brazilian, but it acquires contours in a country where social inequalities are historical and structural, where the richest 1% controls more than 63% of total wealth (Bhering & Castro, 2023). When this concentration of wealth is reproduced in political institutions, the central question of this research emerges: do the wealthiest deputies legislate in their own interest?

International literature on political wealth has developed significantly in the past decade, identifying similar patterns in different democratic contexts. In the United States, Carnes (2013) demonstrated how economic barriers prevent working-class candidates from accessing elected office, whilst professionals and businessmen dominate political recruitment.

In Latin America, Lazreg et al. (2021) identified that wealthy politicians tend to concentrate in right-wing parties, suggesting ideological affinity between personal wealth and conservative positions. In Brazil, Costa and Codato (2013) mapped senators' wealth, whilst Souto-Maior and Borba (2019) questioned the veracity of candidates' wealth declarations.

This research contributes to this emerging field through an innovative methodological approach that cross-references multiple government databases to investigate not only declared wealth, but complex business networks,

rural properties and, crucially, the convergence between economic activities and legislative proposals. Unlike previous studies that focused exclusively on the [Brazilian] Supreme Electoral Court (TSE) declarations, our analysis maps business and identifies public.

The central hypothesis of this investigation is that millionaire deputies utilise sophisticated strategies to legislate in their own interest, not through explicit benefits for specific companies, but through comprehensive sectoral regulatory frameworks that benefit their fields of economic activity. This hypothesis is based on regulatory capture theory, which suggests that economic agents can influence regulatory processes to obtain competitive advantages.

To test this hypothesis, we analysed the richest 1% of the 57th legislature of the Chamber of Deputies, a period marked by intense political polarisation and economic crises that made tax and regulatory issues particularly relevant. Our investigation reveals concerning patterns of intersection between economic and political power that challenge fundamental principles of democratic representation.

1. Theoretical Framework and Hypotheses

1.1 Representation Theory and Conflicts of Interest

Classical democratic representation theory presupposes that parliamentarians act in the public interest, translating social preferences into public policies through the legislative process. However, when representatives possess significant economic interests, potential conflicts emerge between public role and private gains.

Dahl (1989) argues that the concentration of economic resources can distort democratic processes, creating political inequalities that contradict the principle of democratic equality.

1.2 Revolving Door

The concept of 'revolving door' describes the transition of public agents to the private sector, where their political capital can be monetised. Fahey (2018) and Egerod (2022) demonstrates that American legislators are sensitive to private offers, adjusting legislative behaviours in anticipation of future opportunities. Eggers and Hainmueller (2009) finds similar behaviour in the UK. This phenomenon creates perverse incentives where public interest is subordinated to individual career strategies.

1.3 Research Hypotheses

Based on this theoretical framework, we formulate two main hypotheses:

(H1) Structural conflicts of interest: Wealthy deputies maintain direct or indirect economic links with the State through public contracts signed by companies in their business networks.

(H2) Convergent legislation: Millionaire parliamentarians present legislative proposals that converge with their economic interests, preferring comprehensive sectoral regulatory frameworks to explicit benefits for specific companies.

2. Data and Methods

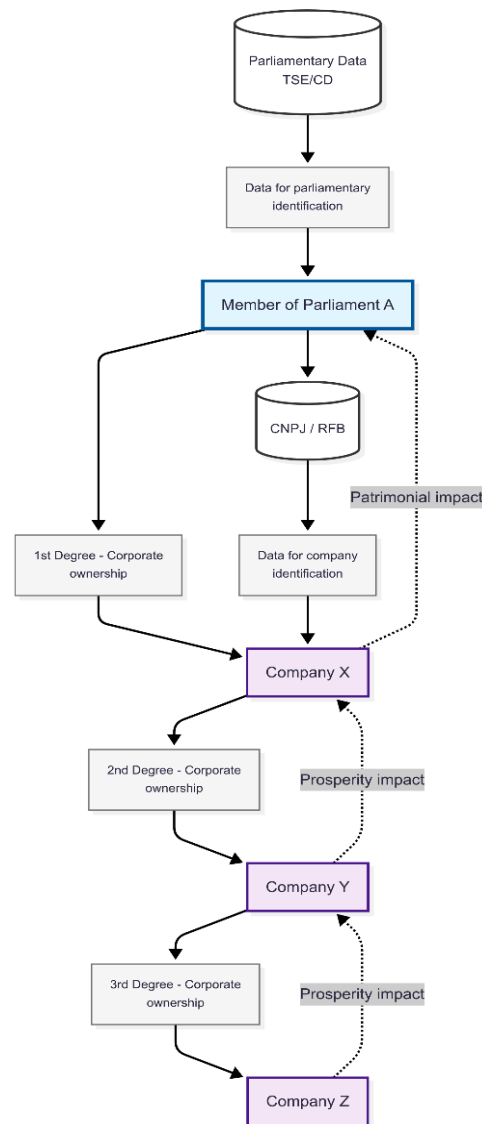
2.1 Data Sources and Database Construction

The research was based on the integration of four main sets of government data. From the TSE we obtained infor-

mation about candidatures and declared wealth in the 2022 elections. From the Chamber of Deputies, we collected data on all parliamentarians who served in the 57th legislature.

The Federal Revenue Service provided data from the National Registry of Legal Entities (CNPJ), allowing the mapping of complex business networks through direct and indirect corporate holdings. Finally, the National Institute of Colonisation and Agrarian Reform (INCRA) provided information from the Land Management System (SIGEF) on rural properties registered in parliamentarians' names.

Figure 1. Research Data Architecture



Source: Author's elaboration.

2.2 Sample Selection and Criteria

The top 1% criterion resulted in six deputies with declared wealth between R\$ 48.4 million and R\$ 158.1 million, representing a highly concentrated sample of the parliamentary economic elite.

2.3 Business Network Mapping Methodology

To map business networks, we developed a specific methodology that identifies corporate connections up to the third degree of proximity. The first degree includes companies where the parliamentarian has direct participation. The second degree encompasses companies controlled by first-degree holdings. The third degree identifies participations of these second-degree companies in other ventures.

This approach is justified by the need to capture modern business structures, where corporate control frequently occurs through holdings and indirect participations. A parliamentarian may benefit economically from a company in which they have no direct participation, but which is controlled by their family holding.

2.4 Analysis of Legislative Proposals

The analysis of legislative proposals focused on five types with potential for new legal regulation: Legislative Decree Projects (PDC), Constitutional Amendment Proposals (PEC), Law Projects (PL), Complementary Law Projects (PLP) and Conversion Law Projects (PLV).

For each proposal, we analysed three elements: summary (official description of content), indexing keywords (terms representing the subject) and justification (parliamentarian's political argumentation). These elements were contrasted with companies' areas of activity through CNAE codes (National Classification of

Economic Activities), allowing identification of direct or indirect convergences.

A proposal was classified as convergent when it benefited, directly or indirectly, economic sectors in which the parliamentarian has significant business participation. Direct benefits include specific tax incentives for the parliamentarian's activities. Indirect benefits encompass regulatory frameworks that facilitate business activities in related fields.

2.5 Identification of Public Contracts

To investigate contractual links between companies linked to parliamentarians and the federal government, we used the Transparency Portal API, which provides information about public contracts signed by federal agencies. The search focused on the 57th legislature period (2023-2025) and included all companies identified in corporate networks up to the third degree.

This analysis was limited to the federal government due to restrictions on access to state and municipal contractual data. However, we recognise that medium-sized companies frequently sign contracts with subnational governments, suggesting that our findings underestimate the actual extent of contractual links.

3. Results

3.1 Sociopolitical Profile of the Wealthiest Deputies

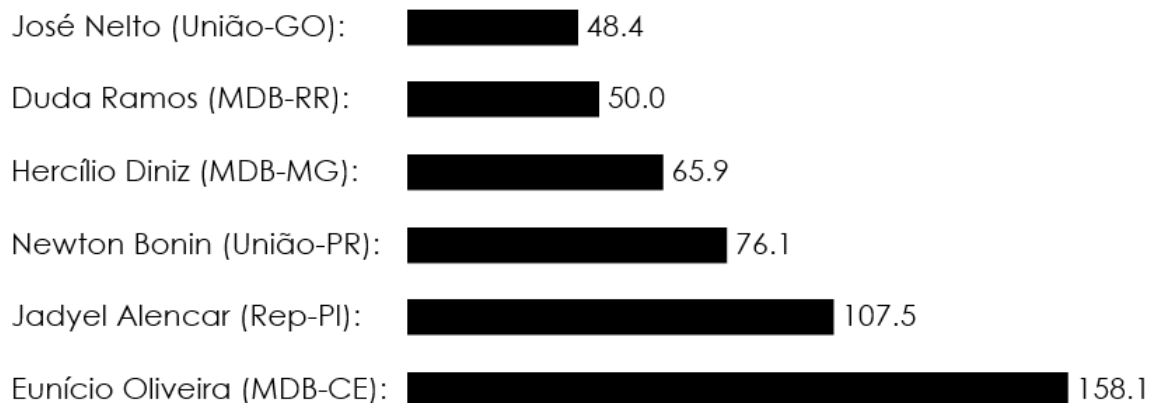
The six analysed deputies share distinctive socioeconomic characteristics but present heterogeneous political trajectories. All are businessmen, representing different federal units concentrated in the Northeast, North, South and Central-West regions. Politically, they are distributed amongst centre-right and right-wing parties, confirming international findings about

affinity between personal wealth and conservative positions.

3.2 Wealth Structures and Business Networks

Wealth analysis reveals notable organisational sophistication. All deputies utilise family holdings for corporate control, a structure that offers tax and operational advantages. Four parliamentarians include direct family members (spouses and children) in their business networks, a strategy that may circumvent legal restrictions on public agents' participation in government contracts.

Figure 2. Distribution of Declared Wealth by Deputy (R\$ millions)



Source: TSE (2022).

José Nelto (União-GO) exemplifies the pattern of concentration in the real estate sector, controlling eight companies through direct participations.

Duda Ramos (MDB-RR) represents the most intriguing case of a political newcomer with established family networks. He controls four tively

companies, and his wife, Shéridan Ramos (former federal deputy), actively participates in family companies, including BES Brasil Energia Sustentável, which signed a federal contract of R\$ 1.8 million.

Hercílio Diniz (MDB-MG) utilises a more sophisticated holding structure. HVL Investimentos controls companies in the real estate, extractive and livestock sectors, whilst his sons operate independently in health and food areas. This sectoral distribution diversifies risks and maximises regulatory opportunities.

Newton Bonin (União-PR) stands out for concentration in agribusiness and rural properties. He owns 12 land parcels configuring three large rural properties. His companies operate in agricultural extraction and commerce, as well as geological studies, a sector created after his mandate.

Jadyel Alencar (Republicanos-PI) concentrates activities in the pharmaceutical and food sectors, controlling companies dealing in medical materials, pharmaceutical products and foodstuffs. This sectoral specialisation suggests a strategy focused on regulated niches with high entry barriers.

Eunício Oliveira (MDB-CE) represents the most complex case of overlap between political and economic power. A veteran politician with 26 years' career, he controls two holdings that participate in companies with extensive federal contract history. His rural properties total 15,37 hectares, equivalent to 14.4% of the total area of the municipality of Corumbá de Goiás.

3.3 Contractual Links with the Federal Government

Investigation of public contracts revealed direct links between companies in parliamentary networks and the federal government, totalling R\$ 164.7 million during the 57th legislature.

Eunício Oliveira's case merits detailed analysis. Confederal Vigilância signed two significant contracts: R\$ 20 million for fire prevention at the Ministry of Management and R\$ 142.8 million for surveillance at the Central Bank. Eunício became a partner in the controlling holdings in September 2022, just two months before the elections, timing that suggests strategic planning.

BES Brasil Energia Sustentável, a company belonging to Duda Ramos's wife, obtained a contract of R\$ 1.8 million to build a photovoltaic plant in Macapá. This case illustrates possible vulnerabilities regarding public contracts legislation.

3.4 Analysis of Legislative Proposals

The six parliamentarians submitted 268 proposals during the legislature, of which 34 (12.7%) were classified as convergent with their economic interests. This proportion, although minority, represents a significant strategy considering that convergent proposals frequently address structural regulatory frameworks with lasting impact.

Thematic analysis of convergent proposals reveals four main axes: sectoral tax incentives, specific regulatory frameworks, regional public policies and sectoral innovations. These measures broadly benefit businessmen, not just the proponents. Also, it enables easier entrance in highly competitive markets and focus

resources on development over areas where their companies are based on.

3.5 Paradigmatic Cases of Convergence

Newton Bonin presents direct convergence between agricultural activities and legislative proposal. His PL 5,024/2024 increases energy generation capacity in thermoelectric plants from 5 kWh to 10 kWh, whilst owning a coal extraction company, something that would increase its revenue during hydric shortages.

Duda Ramos demonstrates a comprehensive convergence strategy through 17 proposals that benefit multiple family activity sectors. His proposals on entrepreneurship and mental health converge with family companies in psychology and training. Proposals on infrastructure and energy would benefit BES Energia Sustentável, a company that has already obtained a significant federal contract.

4. Discussion

4.1 Confirmation of Hypotheses

Our investigation confirms the two formulated hypotheses, revealing systematic patterns of problematic intersection between economic wealth and political power in contemporary Brazil.

Hypothesis 1 on structural conflicts of interest is confirmed by the R\$ 164.7 million in federal contracts signed by companies linked to parliamentarians. More significant than the absolute value is the pattern of overlap between

corporate participation and government contracts, evidencing structural proximity between economic and political power.

Hypothesis 2 on convergent legislation is confirmed by the identification of 34 proposals that benefit parliamentarians' activity sectors. Crucially, these proposals rarely benefit specific companies, preferring sectoral regulatory frameworks that benefit multiple agents, a strategy that reduces political visibility of convergence.

4.2 Theoretical Implications

Our findings contribute to two central debates in contemporary political science.

First, they strengthen evidence about regulatory capture in the Brazilian parliamentary context. Unlike classical capture where industries externally influence regulatory agencies, we identify capture 'from within' where business owner parliamentarians propose regulatory frameworks that benefit their own sectors of activity.

Second, they reveal sophistication of self-interested legislation strategies. Wealthy parliamentarians rarely propose explicit benefits for specific companies, preferring comprehensive sectoral incentives that benefit multiple agents simultaneously. This strategy reduces political costs whilst maintaining economic benefits.

4.3 Limitations and Methodological Challenges

Our research faces important limitations that affect the generalisation of findings. The interpretation of legislative proposals involves significant analytical subjectivity. Pro-

posals classified as non-convergent may indirectly benefit parliamentarians' business activities through second-order effects not captured by our methodology.

The analysis was limited to federal contracts, underestimating contractual links with state and municipal governments where medium-sized companies frequently operate. Future research should expand this analysis to multiple levels of government.

Wealth declarations to the TSE present known limitations regarding veracity and completeness. Although our cross-referencing with Federal Revenue and INCRA data partially mitigates this problem, actual wealth values may significantly exceed those declared.

5. Conclusions

This research provides robust empirical evidence about the problematic intersection between economic wealth and political power in contemporary Brazil. The analysis of the richest 1% of the 57th legislature reveals systematic patterns of possible self-interested legislation that challenge fundamental principles of democratic representation.

The main discoveries include confirmation that extremely wealthy deputies utilise sophisticated business structures, including family holdings, to maximise economic opportunities derived from their political positions. Companies linked to these parliamentarians signed R\$ 164.7 in federal contracts during the legislature, evidencing concerning structural proximity between economic and political power.

The analysis of legislative proposals reveals indirect strategies of self-interested legislation. Of the 268 projects submitted, 34 converge with parliamentarians' economic interests, preferring comprehensive sectoral regulatory

frameworks to explicit benefits for specific companies. This approach reduces political costs whilst maintaining substantial economic benefits.

The findings suggest an urgent need for institutional reforms to prevent conflicts of interest in the Brazilian parliament. We recommend implementation of quarantine periods for transitions between public and private sectors, greater transparency about business links of public agents' family members, and stricter restrictions on participation in government contracts by companies linked to parliamentarians.

The research also reveals limitations of current political transparency tools. Although Brazil has advanced legal frameworks for publicising electoral and contractual data, the integration of this information remains challenging, hampering systematic monitoring of conflicts of interest.

For Brazilian political science, this investigation demonstrates the viability of using open government data to map intersections between economic and political power. Future research should expand this approach to multiple levels of government and include longitudinal analysis of multiple legislatures.

Brazilian democracy faces the fundamental challenge of balancing political representation and economic concentration. Our findings suggest that this balance is compromised when extremely wealthy parliamentarians use their positions to benefit private interests. Ensuring that parliament serves the public interest, not the private interests of its wealthiest members, emerges as an urgent priority for Brazilian democratic quality.

The implications of this research extend beyond the Brazilian context. In a world where growing economic inequalities intersect with crises of democratic legitimacy, understanding how extreme wealth can capture political

processes becomes essential for preserving democratic institutions. The Brazilian case offers important lessons about the risks of this capture and the need for robust institutional safeguards.

References

- Bhering, D., Casto, F. A. de. (2023). Wealth Inequality in Brazil. PSE Working Papers halshs-04166852, HAL.
- Carnes, N. (2013). White-Collar Government: The Hidden Role of Class in Economic Policy Making. University of Chicago Press.
- Costa, L. D., & Codato, A. (2013). Profissionalização ou popularização da classe política brasileira? Um perfil dos Senadores da República. In A. Marenco (Ed.), Os eleitos: representação e carreiras políticas em democracias (pp. 107-135). Editora da UFRGS.
- Egerod, B. C. K. (2022). The lure of the private sector: career prospects affect selection out of Congress. *Political Science Research and Methods*, 10(4), 722-738. DOI: [10.1017/psrm.2021.10](https://doi.org/10.1017/psrm.2021.10)
- Eggers, A. C., & Hainmueller, J. (2009). MPs for Sale? Returns to Office in Postwar British Politics. *American Political Science Review*, 103(4), 513-533. DOI: [10.1017/S0003055409990190](https://doi.org/10.1017/S0003055409990190)
- Fahey, K. (2018). The Perks of Being a Lawmaker: Returns to Office as a Legislative Goal. *Legislative Studies Quarterly*, 43(1), 37-68. DOI: [10.1111/lsg.12181](https://doi.org/10.1111/lsg.12181)
- Instituto Brasileiro de Geografia e Estatística. (2023). Pesquisa Nacional por Amostra de Domicílios Contínua: Rendimento de todas as fontes 2023. IBGE.
- Lazreg, N., Angel, A., & Saint-Martin, D. (2021). Are They All the Same? The Distribution of Personal Wealth Between the Left and the Right in Latin America. *Journal of Politics in Latin America*, 13(1), 67-85. DOI: [10.1177/1866802X20975036](https://doi.org/10.1177/1866802X20975036)
- Souto-Maior, C. D., & Borba, J. A. (2019). Consistência na declaração de bens dos candidatos nas eleições brasileiras: ficção ou realidade? *Revista de Administração Pública*, 53(1), 195-213. DOI: [10.1590/0034-761220170240](https://doi.org/10.1590/0034-761220170240)

Authorship

Pedro Lenhagui Bergamaschi

PhD candidate in Political Science at the Federal University of Paraná (UFPR), specializing in political elites, wealth, and democratic representation. His research explores the intersections between economic and political power in contemporary Brazil, employing innovative methodologies for the analysis of electoral data and government transparency. He is a member of the Center for Research in Political Sociology (NUSP/UFPR) and has published articles in peer-reviewed journals on the political class and electoral behavior.

Submission Guidelines



The **ReDem Working Paper Series of the National Institute of Science and Technology for Representation and Democratic Legitimacy (INCT-ReDem)** accepts original research notes only. Submissions must present substantive findings based on previously unpublished data.

Research notes must not exceed **5,000 words**. Publication decisions are made by the Editor, based on two external reviews.

The abstract must follow the **IMRAD structure** (Introduction, Materials and Methods, Results, and Discussion) and highlight the principal conclusions. The title must not exceed **100 characters** (including spaces). Each footnote must contain no more than **400 characters** (including spaces). References should appear at the end of the note, listed alphabetically and formatted according to **APA (7th ed., 2019)**.

Manuscripts should be submitted by email to wpinctredem@gmail.com, addressed to the Editor.



Copyright and Editorial Information© 2025
National Institute of Science and Technology for
Representation and Democratic Legitimacy (INCT-
ReDem)

**National Institute of Science and Technology for
Representation and Democratic Legitimacy (INCT-ReDem)**

Editor: Maiane Bittencourt (UFPR)

Editorial Board: Adriano Codato (UFPR), Bruno Bolognesi (UFPR), Carolina de Paula (UERJ), Ednaldo Ribeiro (UEM), Graziella Testa (FGV), Jaqueline Zulini (FGV), Karolina Roeder (UNINTER), Luciana Veiga (UNIRIO/FGV), Maria Alejandra Nicolás (UNILA), Maria Cecília Eduardo (UFPR), Nara Pavão (UFPE), Renato Perissinotto (UFPR)

Funding

National Council for Scientific and Technological Development (CNPq), Grant No. 406649/2022-7; Araucária Foundation, Grant No. INC2024191000001.

**National Institute of Science and Technology for
Representation and Democratic Legitimacy (INCT-ReDem)**

Federal University of Paraná (UFPR)

Department of Political Science

Rua General Carneiro, 460 – Room 515

Curitiba – PR – Brazil – CEP 80060-150

Email: inct.redem@gmail.com | <https://redem.tec.br/>

© 2025 Pedro Lenhagui Bergamaschi

Published by the ReDem Working Paper Series.

This working paper is licensed under a Creative Commons Attribution 4.0 International License (CC BY 4.0).

You are free to share and adapt this material for any purpose, provided that appropriate credit is given to the original author.

To view a copy of this license, visit:

<https://creativecommons.org/licenses/by/4.0/>

Working papers are available online [<https://redem.tec.br/>]. Subscriptions can be requested by email at wpinctredem@gmail.com

How to cite

Bergamaschi, P. L. (2025). Wealthy Deputies Legislate in Their Own Interest: Analysis of the Richest 1% of the 57th Legislature. *ReDem Working Paper*, INCT ReDem, 2(3), November.