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QuickPoint! – Google’s War on the Poor

By John A. Charles, Jr.

[Google announced recently](#) that it would no longer run ads for payday loans, the short-term loans that typically have high annual interest rates due to the poor credit of customers.

Google’s decision is significant because many states (including Oregon) have effectively regulated payday lenders out of existence, so much of the business has moved online. If Google cuts off ads, potential customers will have a more difficult time getting loans.

Google undoubtedly considers this decision part of its “corporate social responsibility.” What they overlook is the adverse impact it will have on low-income individuals. A week ago, payday loan customers had few legal options for short-term borrowing. Now they have even fewer.

When the Oregon legislature outlawed much of the payday lending industry in 2007, the most striking aspect of the public debate was the total absence of payday loan customers. Borrowers themselves weren’t the ones complaining about high interest rates; it was the upper-income Progressives, who didn’t need payday loans.

Google has been one of the most successful companies in American history. The company should stick to its core business and stop trying to protect payday loan customers by censoring ads. Borrowers don’t need that kind of help.

John A. Charles, Jr. is President and CEO of Cascade Policy Institute, Oregon’s free market public policy research organization.