Campaign cash

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The November 3 election provided lots of intriguing exit polls and voter-turnout figures, but one number that really stands out has a dollar sign attached to it--$1.3 billion, the amount spent on election campaigns by candidates for the U.S. Senate and House of Representatives. You'd think that with that kind of money being spent, Americans would have witnessed invigorating, issue-oriented campaigns, or at least something better than the usual raft of 30-second spots and attack ads.

There was another striking number in this election--98 percent. That's the re-election rate for House incumbents. It's the highest re-election rate since 1988, and one of the highest in this century, according to the Committee for Responsive Politics. Only six of the 401 representatives running for re-election were defeated.

And there's no doubt that those large sums of money played a big factor in the incumbents' success. The CRP, a Washington-based group that keeps track of political donations, estimates that in nearly two-thirds of the House contests, or about 280 races, incumbents enjoyed at least a 10 to 1 advantage over their opponents in fund raising.

So while the Democrats supplied an element of surprise by picking up five House seats when they were expected to lose as many as 20, the election generally adhered to a familiar story line: the candidate with the most money wins, and incumbents are in the best position to raise money. In fact, fund raising is getting more crucial all the time. In 1994, according to the *New York Times*, 88 percent of House candidates with the most money won. That figure rose to 92 percent in 1996 and to 95 percent this year.

For legislators, near-constant fund raising is the condition of political viability. For the donors, money buys access to legislators, and access eventually secures action. The banks, tobacco companies, telecommunications firms, mining and drilling companies and other major contributors to congressional campaigns do not dole out their money idly. They know it pays off.

Voters showed some signs on November 3 that they are fed up with these practices and want their leaders to be thinking about how to save Social Security or how to improve health care, not about how to attract another $50,000 contribution. Referenda calling for the public financing of campaigns were approved in Massachusetts and Arizona. Senator Russ Feingold (D.,Wis.), one of the main proponents of campaign finance reform, eked out a victory in Wisconsin despite being targeted for defeat by antireform forces and despite his own pledge not to use so-called soft-money contributions.

Feingold, along with Senator John McCain (R., Ariz.), wants to prohibit all soft-money donations--those unregulated and unlimited contributions that corporations, unions and wealthy individuals can make to the national parties. The McCain-Feingold bill would also restrict advertisements by advocacy groups that don't mention a candidate by name but are clearly designed to influence an election.

Since soft money constitutes only about one-quarter of the money spent in campaigns, the McCain-Feingold bill would hardly revolutionize campaign financing. But it would be major step toward putting some controls on the fund-raising frenzy and would make it easier to document where the contributions (and the advertisements) are coming from.

Though legislators bemoan the necessity of fund raising, they are reluctant to relinquish the fund-raising advantages they enjoy. That won't change until voters make it clear that resisting campaign finance reform is as politically risky as not answering a phone call from a wealthy contributor. They will have another chance to make that point with the 106th Congress.