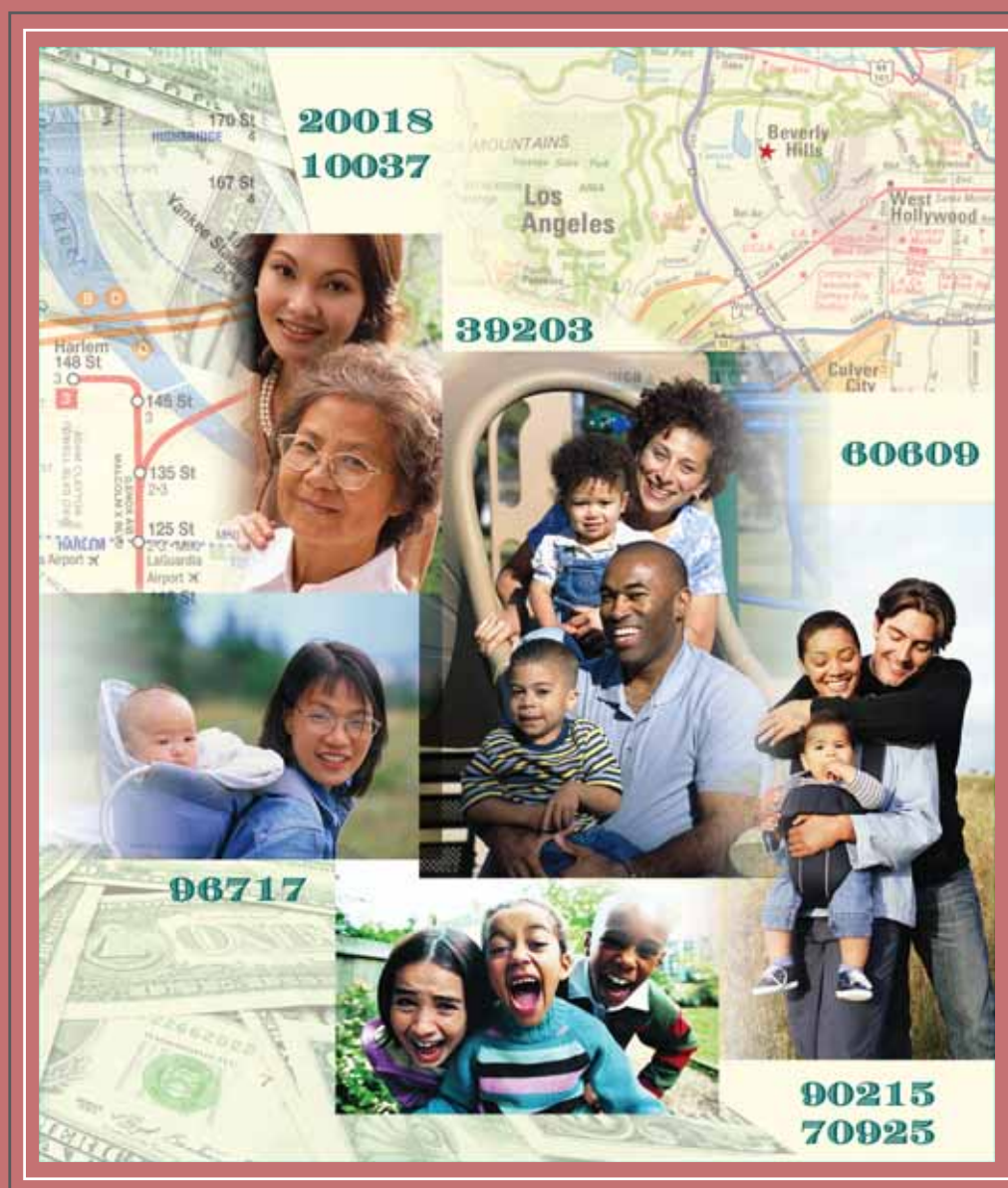


COLOR OF MONEY: THE 2004 PRESIDENTIAL RACE

Campaign Contributions, Race, Ethnicity, and Neighborhood



A NARRATIVE COMPANION TO OUR INTERACTIVE WEBSITE, WWW.COLOROFMONEY.ORG,
WHERE YOU CAN CONDUCT RESEARCH ABOUT YOUR OWN COMMUNITY.

Public Campaign, the Fannie Lou Hamer Project and the William C. Velasquez Institute



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Campaign Contributions, Race, Ethnicity, and Neighborhood

October 2004



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The methodology used in this report for determining the racial and ethnic makeup of the U.S. population was developed by Dr. John R. Logan at the Lewis Mumford Center at the University of Albany. Dr. Brian Stultz, of the Department of Sociology at the University of Florida-Gainesville, provided much valuable help. The Lewis Mumford Center is a recognized authority on interpretation of census data. The Center has published dozens of reports on segregation and racial and ethnic patterns throughout America (<http://mumfordl.dyndns.org/cen2000/report.html>).

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INTRODUCTION

By the time the dog days of summer arrived this year we knew that the 2004 presidential elections would prove the most expensive in history. Candidates had raised \$650 million, 88% more than was raised over a similar time period for the 2000 race. Three leading candidates, including both major party's nominees, declined public financing for the primaries, making private donations more important than in any presidential election in the past generation. And despite much attention to the growing role of small donors in these elections, a full two-thirds of the cash collected from individuals by presidential candidates came from donors of more than \$200.

Who are these donors, and where do they come from? In this study, we show that the great majority of these contributions—some 90%—come from wealthy, white neighborhoods. More than 90% of President George W. Bush's contributions from donors giving more than \$200 come from neighborhoods that are majority non-Hispanic white, as do nearly 90% of Senator John Kerry's (D-MA) contributions. Go down the list of other presidential candidates, now withdrawn from the race, and the pattern looks much the same.

There are two notable exceptions to the rule, however. The 2004 race's two African American candidates, former Senator Carol Moseley Braun (D-IL) and Reverend Al Sharpton, present a different profile. Some 40% of the contributions they collected from donors giving more than \$200 came from neighborhoods where the population is majority people of color.

What does all this say about our presidential campaign finance system?

First and foremost, it says that the system is inherently inequitable. The great bulk of campaign contributions come from exclusive neighborhoods that do not look like the rest of America. Money, not votes, more often than not, determines who wins elections in this country. Worse than that, money decides which candidates have a fighting chance to run a competitive campaign. This means that people of color suffer a severe disadvantage under the current system.

Elected officials, reform advocates, and political pundits all agree that the present system of partial public financing for presidential candidates is broken. There will be renewed efforts to fix the system following the election and this is as it should be. The Watergate-era system, which provides a match on contributions up to \$250 for qualifying presidential candidates for their primary races and limits their spending, no longer works.

However, as we work on reform, it is imperative that we do not limit ourselves to patching up the old system and settling for inherent inequities. We need to make sure that candidates who do not have access to wealthy family and special interest donors have a fair chance to compete in political campaigns. Thus, reforms that match large contributions—those that are out of reach for most Americans—with public funds run the risk of reinforcing patterns of inequity and bias in the system. Such a policy will eventually undermine any reforms we create and have the effect of disenfranchising millions of people from the electoral process and adding to their disillusionment.

Ultimately, full public financing of elections provides the best antidote to the inequities of the current campaign finance system. Under Clean Money campaign reform, also known as



Clean Elections, candidates who voluntarily agree to limit their spending and to reject campaign contributions from private sources can qualify for full public financing for their campaigns after raising a certain number of small contributions (\$5 in Arizona and Maine, where the system is in place for statewide elections). Primaries are covered as well as general elections, opening up the possibility for real competition within the parties, which is a critical element in reducing the dominance of money in elections. Additional funds are also made available, up to a limit, if a Clean Money candidate is outspent by a privately financed opponent.

We know from the example of Arizona that Clean Money works to increase the geographic and economic diversity of the political system. An analysis of the Arizona experience shows that the pool of small donors (\$5) contributing to gubernatorial candidates is far more diverse geographically, economically, and ethnically than has been the case for candidates accepting private contributions for their campaigns.

We have the chance to make change—and we need to grab it. Let’s make presidential elections more equitable, less biased, and true to the principle of “one person, one vote,” on which this nation is founded.

—Nick Nyhart, Public Campaign Executive Director

COLOR OF MONEY: THE 2004 PRESIDENTIAL RACE

This Color of Money report is the second in a series accompanying our interactive website, www.colorofmoney.org, where viewers can search for detailed information on campaign contributions, race, ethnicity, and income in their own communities, broken down by the nation, state, metropolitan area, and zip code.

Our first report, issued in December 2003, examined campaign contributions by zip code in the 2000 and 2002 election cycles alongside U.S. 2000 Census information on race, ethnicity, and income of people ages 18 and over. We showed that 89.5% of individual contributions to federal campaigns in these elections came from neighborhoods that are majority non-Hispanic white, and that people living in wealthy neighborhoods supply eight dollars for every one dollar that people living in poor communities do.

This report concentrates on the 2004 presidential race. It asks these questions: Which neighborhoods have President George W. Bush and Senator John Kerry (D-MA) and the other major party candidates trolled for campaign dollars, and do these neighborhoods look like the rest of America? How do their fundraising patterns compare to that of candidates who have dropped out of the race? On our website, viewers can browse statistics about the 2004 presidential campaign for their own zip codes, top contributing metro areas, states, and nationwide.

On Tuesday, November 2, 2004, U.S. citizens will have their chance to cast their votes for who will serve as president for the next four years. The election is shaping up to be the most expensive in political history, with presidential candidates raising more than \$650 million, as reported to the Federal Election Commission (FEC) through July 31, 2004. This is 88% more than presidential candidates collected over a comparable period in 2000.¹

The great increase in campaign cash flowing to presidential candidates has its roots in President George W. Bush's decision to forgo public financing for his primary race in the 2000 elections. Unrestricted by spending limits, President Bush raised more than twice the amount for his 2000 primary run than his most serious rival, Senator John McCain (R-AZ). The stakes for presidential fundraising were forever changed, and, with the doubling of individual contribution limits from \$1,000 to \$2,000 as part of the Bipartisan Campaign Reform Act, raising large amounts of private money became an even more attractive option for candidates. For his 2004 bid, President Bush again decided to opt out of the public financing system for the primary. Senator John Kerry (D-MA) also decided not to participate in the public financing system for his primary.

At this point, reformers and most political observers agree that the presidential public financing system is broken. The question is: how best to fix it? In this report, we shine a spotlight on the 2004 presidential candidates' fundraising patterns; in illustrating an important problem in the composition of the presidential funding base, we hope to provide guidance on what the best reform options should be.

While there has been considerable media attention to the increasing role of small donors in the 2004 elections, the amount provided by donors of \$200 and below to campaigns is still a

small fraction of the whole. A full two-thirds of the cash collected by presidential candidates from individual donors comes in contributions of more than \$200.² Indeed, the total cash raised from large contributions of more than \$200 increased in 2004 compared to the 2000 presidential elections.³

This study explores quite literally where candidates find these large donors.⁴ Which neighborhoods supply the most campaign cash to the presidential candidates? What is the racial, ethnic, and economic makeup of these neighborhoods, and do they look like the rest of America? What does this say about the choices that voters have come Election Day? To do this we examined the \$526 million in contributions over \$200 attributable to zip codes collected by the major candidates in the 2004 race. We compared these data with U.S. 2000 Census information on race, ethnicity, and income of people ages 18 and over by zip code.⁵

We found that majority non-Hispanic white, wealthy neighborhoods supply nearly all of the campaign cash to the 2004 presidential candidates—more than 90% for President Bush and 89% for Sen. Kerry, with most of the other candidates collecting nearly 90% of their cash from such neighborhoods. The glaring exceptions were the two African American candidates, former Senator Carol Moseley Braun (D-IL) and Democrat Reverend Al Sharpton, who collected about 60% of their small campaign chests from neighborhoods that are majority non-Hispanic white, which means they received some 40% from neighborhoods where people of color are in the majority.

Any reform of the presidential public financing system should strive to lessen the racial and ethnic inequities inherent in private financing of campaigns. Full public financing of the presidential election system would achieve this goal, by enabling candidates without money or connections to big money donors to run competitive campaigns.

There is new evidence that the smaller the contribution, the more likely it is that candidates will receive support from less exclusive neighborhoods. In Arizona, where state elections have been run under a Clean Money/Clean Elections system since 2000, participating candidates collect a large number of very small—\$5—contributions to qualify for public funding to run their campaigns. Once they accept this public funding, they agree to raise no more private contributions and to limit their overall spending. An analysis by the Arizona Clean Elections Institute shows that candidates participating in the Clean Elections system collected their \$5 contributions from a broad geographical area that is economically and ethnically diverse, rather than concentrating their fundraising on the wealthy counties in Arizona that traditionally provide the bulk of support for candidates' campaigns.

Seven out of ten of the major party candidates for president, including Sen. Kerry, but not President Bush, endorsed a pledge last November committing themselves to “making reform of the presidential public financing system a priority” and embracing public financing as the “most effective means for preserving the integrity of our electoral process, reducing undue special interest influence and creating a fair playing field for qualified candidates.”⁶ A coalition of campaign finance groups is calling on congressional candidates to sign a pledge committing them, if elected, to strengthen the presidential public financing system.

MAJOR FINDINGS

All the major 2004 presidential candidates raised the bulk of their individual contributions of more than \$200 from majority non-Hispanic white neighborhoods; however, the two African American candidates, former Sen. Moseley Braun and Rev. Al Sharpton, collected a significantly smaller percentage of their contributions from such neighborhoods. President Bush raised the most money, 91.7%, from majority non-Hispanic white neighborhoods, while Democratic nominee Sen. Kerry raised 89.3% of his contributions from such neighborhoods. In contrast, Sen. Moseley Braun raised 62.5% of her contributions from majority non-Hispanic white neighborhoods, while Rev. Sharpton raised 63.8% of his contributions from these neighborhoods. Overall, Democratic candidates collected 88.6% of their contributions from majority non-Hispanic white neighborhoods.

The contrast between the top contributing zip codes and those with the highest proportion of people of color for President Bush and Sen. Kerry was extreme, particularly compared to Sen. Moseley Braun and Rev. Sharpton. President Bush collected 537 times more cash from top contributing zip codes than from zip codes with the highest percentage of people of color nationwide, and Sen. Kerry 452 times as much. In contrast, Sen. Moseley Braun collected six times more cash from top contributing zip codes versus those with the highest percentage of people of color, and Rev. Sharpton two times as much. For these two candidates, so much more reliant on a funding base in racial/ethnic minority communities, failure to sway donors in wealthy, non-Hispanic white neighborhoods meant that they were at a severe disadvantage in the “wealth primary,” in which the candidate who raises the most cash is considered the most “viable.”

Senator Joe Lieberman (D-CT) raised the highest percentage of cash from wealthy neighborhoods while Representative Dennis Kucinich (D-OH) raised the least from such neighborhoods.⁷ Sen. Lieberman raised 67.7% of his campaign contributions over \$200 from wealthy neighborhoods, while Rep. Kucinich collected 32.9% from such areas. Slightly more than half of President Bush’s contributions come from wealthy neighborhoods, while 57.8% of Sen. Kerry’s contributions do.

The top contributing zip code to all presidential campaigns—including both the Bush and Kerry campaigns—was 10021, on Manhattan’s exclusive Upper East Side, which was the source of \$4.2 million. President Bush and Sen. Kerry collected 71% of this amount, \$1.3 and \$1.7 million respectively. Some 86.4% of the zip code’s 91,514 adult residents are non-Hispanic white, and nearly 40% of the households enjoy incomes of \$100,000 or more. In contrast, the zip code 10035, just a few miles away in Harlem, was the source of just \$1,000 and \$2,750, respectively, for Sen. Edwards and Sen. Kerry.

The zip code 10021 was also the number one source of contributions for General Wesley Clark, Sen. Joe Lieberman, former Vermont Governor Howard Dean, Representative Richard A. Gephardt (D-MO) and Senator John Edwards (D-NC).

This one zip code, home to just 91,514 adults, was the source of more campaign cash for presidential campaigns than:

- 377 zip codes nationwide with the largest percentage of African Americans, containing a total of 6.9 million people ages 18 and over, 75 times more people than live in 10021;
- 365 zip codes nationwide with the largest percentage of Latino Americans, containing a

total of 8.1 million people ages 18 and over, 89 times more people than live in 10021;

- 123 zip codes nationwide with the largest percentage of Asian Pacific Americans, containing a total of 2.8 million people ages 18 and over, 30 times more people than live in 10021.

BACKGROUND

In this country, a candidate running for a high office knows that in order to win the election, he or she first must win the “wealth primary.”⁸ Candidates who raise a lot of cash early are considered “viable.” Those who don’t, aren’t, and often the media simply write those candidates out of the picture. As a result, the narrow class of people who give substantial sums of money to candidates for office, who are more likely to be non-Hispanic white, male, and wealthier than the rest of America, get to subtly shape the field of people running. Not only that, their interests are bound to be rewarded more than the interests of average voters.

When the narrow donor class is privileged with choosing who ultimately runs for and who wins office, then people of color and the less well-off are largely left out, as if they were subject to an insidious poll tax. Communities of color in this country are extremely diverse and represent a broad swath of cultural and socioeconomic backgrounds. Nevertheless, barriers to education, employment, and other means to economic success increase the chances that most African American and Latino communities will be economically disadvantaged and therefore possess less disposable income to spend on campaign contributions.

The donor class does not look like the rest of America. This tiny group of people is disproportionately non-Hispanic white, male, and wealthier than the population as a whole:

- Only (.30%) of the U.S. population has given a contribution over \$200 in the 2004 elections; the percentage of the population giving a contribution of \$1,000 or more is just over one-tenth of one percent (.13%), according to CRP.
- Men comprise 67 percent of donors giving more than \$200 to President Bush’s campaign and 54 percent of those giving more than \$200 to Sen. Kerry’s campaign.
- Nine out of ten large donors identify themselves as white, and eight out of ten have household incomes of \$100,000 or more, according to a 1998 survey of Congressional donors. Funded by the Joyce Foundation, it was conducted by a group of academics.¹¹

Nowhere is the “wealth primary” more pronounced than in presidential races. In 1999, then-candidate Gov. George W. Bush shocked the political establishment by raising an unprecedented \$37 million by the end of June, a full six months before anyone in Iowa, New Hampshire, or anywhere else would be voting. He opted not to participate in the partial public financing system for presidential races, which would have required him to abide by spending limits, and went on to raise \$101 million for his primary race, more than twice the amount raised by his most serious rival, Sen. McCain.

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The other Republicans, such as former Vice President Dan Quayle, former Ohio Congressman John Kasich (R-OH), and Elizabeth Dole, who also had dreams of calling the White House home, didn't stand a chance.

In the 2004 race, President Bush again decided not to accept partial public financing. On the Democratic side, the early fundraising surge by Gov. Dean, who raised \$41 million in 2003, convinced many that he was the frontrunner. (All told, Gov. Dean ended up raising \$52.9 million for his presidential bid, 61% of it from donors of \$200 or less).⁹ However, once Gov. Dean lost in Iowa and New Hampshire and his decline was clear, Sen. Kerry quickly picked up financing steam. In the three-month period ending June 30, Sen. Kerry raised \$99.2 million for his campaign, more than double what President Bush raised over the same time period.¹⁰ Like President Bush, Sen. Kerry opted not to participate in the partial public financing system.

With the party's nominees for president all but formally anointed by virtue of their fundraising, money continued to pour into the candidates' coffers. While both President Bush and Sen. Kerry raised a larger proportion of their campaign cash in contributions of \$200 and below than major presidential candidates have in previous elections, the great bulk of the cash collected for their primary campaigns still came from large donors. Seventy percent of President Bush's campaign funds were from donors of more than \$200, with 51% from donors giving the maximum contribution of \$2000, according to CRP. Sixty-seven percent of Sen. Kerry's campaign funds came from donors of more than \$200, with 34% from donors giving the maximum contribution of \$2000. By July 31, both candidates had broken the \$200 million mark in fundraising from individuals, and then some, President Bush collecting \$239.8 million, and Sen. Kerry \$210.9 million.

To obtain this kind of cash, both President Bush and Sen. Kerry have had to go trolling for it in the wealthy, predominantly white neighborhoods where people tend to have it—neighborhoods such as Manhattan's exclusive Upper East Side zip code 10021, and 90210 in Beverly Hills, California. Overall, our analysis shows that President Bush has collected 91.7% of his contributions over \$200 from zip codes that are majority non-Hispanic white, Sen. Kerry, 89.3%. More than half of President Bush's contributions come from wealthy zip codes (those where more than one-quarter of the households have incomes of \$100,000 or more), and 57.8% of Sen. Kerry's do.

President Bush's and Sen. Kerry's fundraising stands in sharp contrast to that of the two African American candidates, Sen. Moseley Braun and Rev. Sharpton. While there are many factors contributing to these candidates' less-than-astounding fundraising records, it is fair to say that one factor is that their natural base in the African American community is a less lucrative source of funds than the base that non-minority candidates enjoy. Our analysis shows that Sen. Moseley Braun collected 62.5% of her contributions from majority non-Hispanic white zip codes, and Rev. Sharpton, 63.8%. Less than half of both of the candidates' contributions came from wealthy zip codes—43.7% for Sen. Moseley Braun, and 42.7% for Rev. Sharpton.

METROPOLITAN AREA MAPS

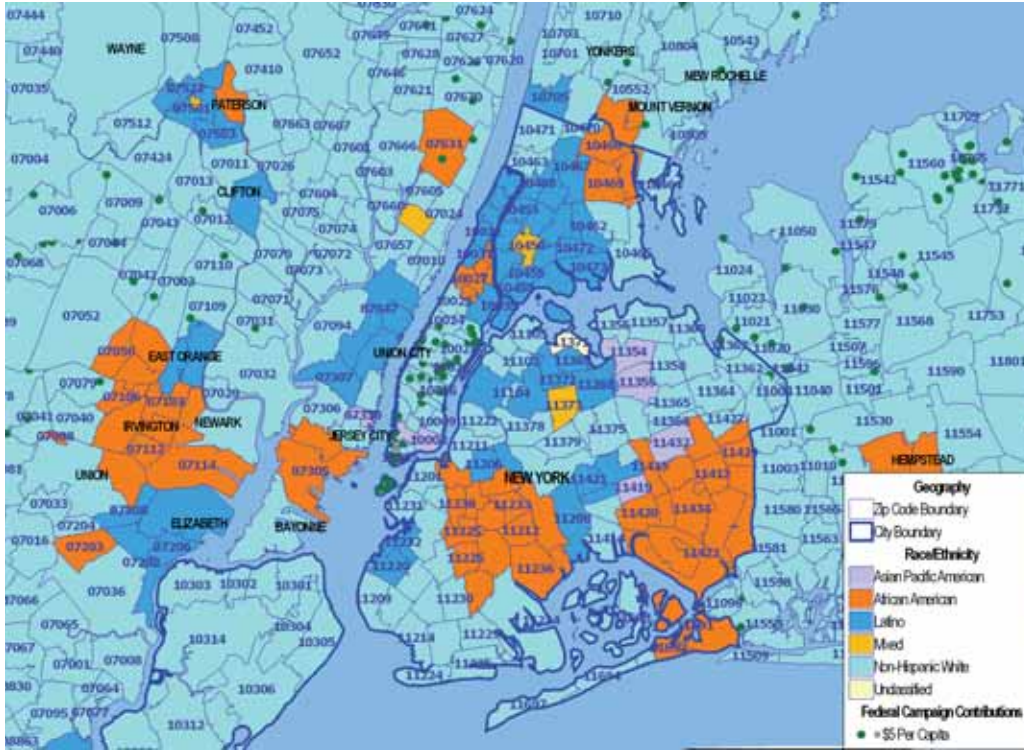
COLOR OF MONEY : 2004

MAPS

The following pages display maps of the New York City; Washington, DC; and Los Angeles metropolitan areas. These maps show where in these areas President Bush and Sen. Kerry collected their individual contributions of more than \$200. The maps for the two candidates are remarkably similar. This is because both President Bush and Sen. Kerry raised the bulk of their large contributions from neighborhoods that are majority non-Hispanic white.

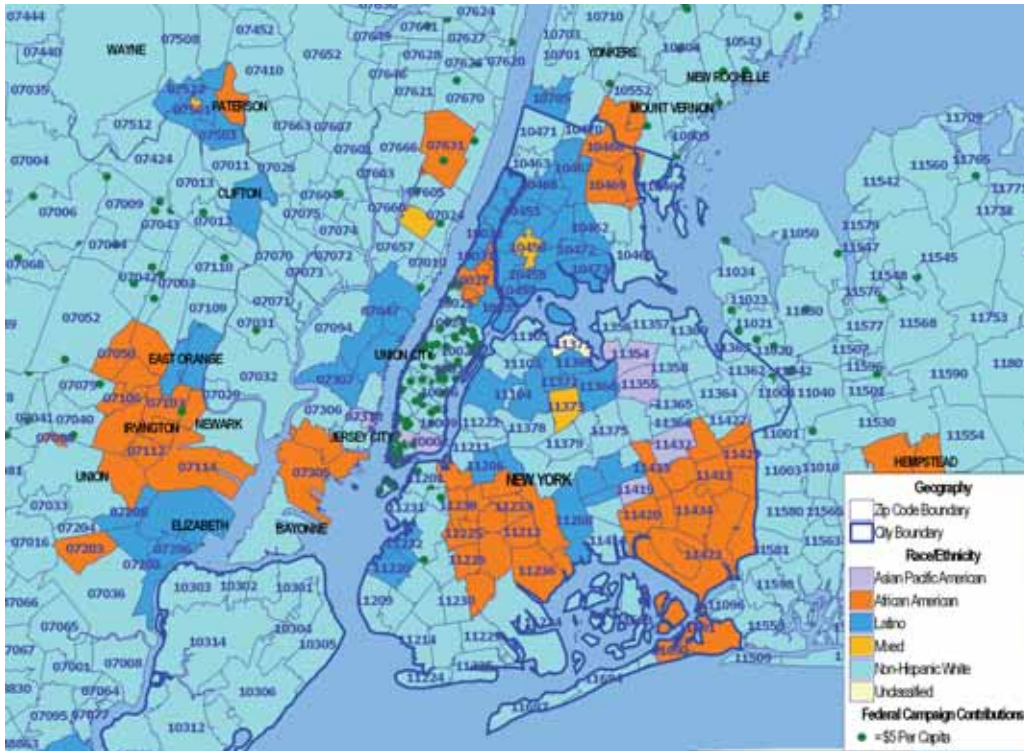
On the maps, the green dots represent per capita campaign contributions, while the assorted colors show which racial/ethnic group predominates. Zip codes are assigned racial/ethnic labels based on which racial/ethnic group is the largest in that zip code. In other words, if there are more non-Hispanic white residents than any other racial/ethnic group in a given zip code, that zip code is coded "non-Hispanic white." In zip codes where the top two or more groups are within five percent of each other, the neighborhood is labeled as "mixed." That is, if there are 100 African Americans, 98 Latinos, 25 non-Hispanic whites, and 15 Asian Pacific Americans, then the zip code is labeled "mixed." This method allows us to show where particular racial/ethnic groups are concentrated in a metropolitan area.

NEW YORK, NY: PRESIDENT GEORGE W. BUSH



Both President Bush and Sen. Kerry concentrate their Big Apple fundraising in Manhattan, particularly on the Upper East Side and the financial district. Neighborhoods such as Harlem, the South Bronx, Bedford-Stuyvesant and Flushing, which are majority people of color, are the source of little or no campaign money.

NEW YORK, NY: SEN. JOHN KERRY



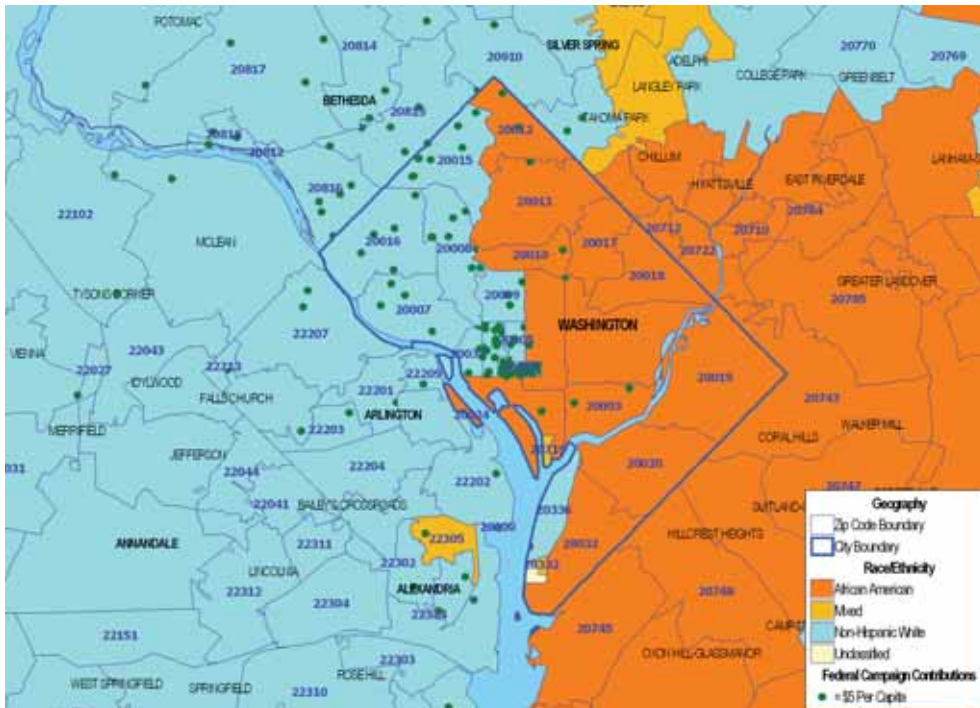
COLOR OF MONEY : 2004

WASHINGTON, DC: PRESIDENT GEORGE W. BUSH

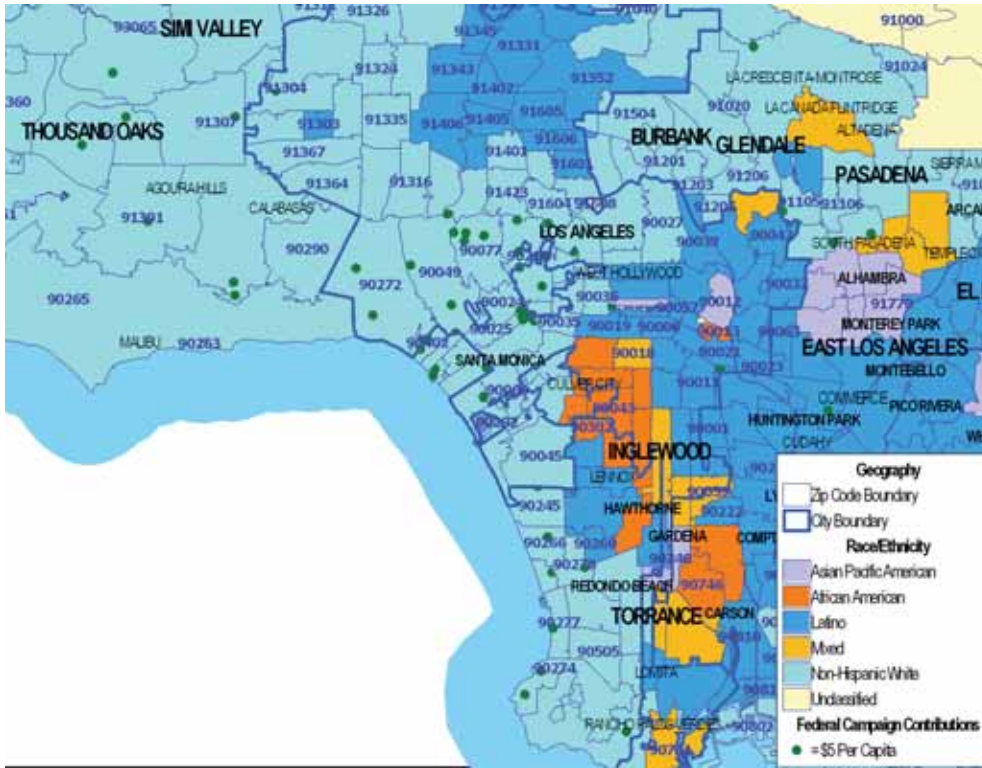


The largely African American communities of northeast Washington, DC, supply very little cash to the presidential campaigns of President Bush and Sen. Kerry. In contrast, the wealthy northwest quadrant of the city and nearby suburbs supply the bulk of the contributions of more than \$200 to both presidential campaigns.

WASHINGTON, DC: SEN. JOHN KERRY

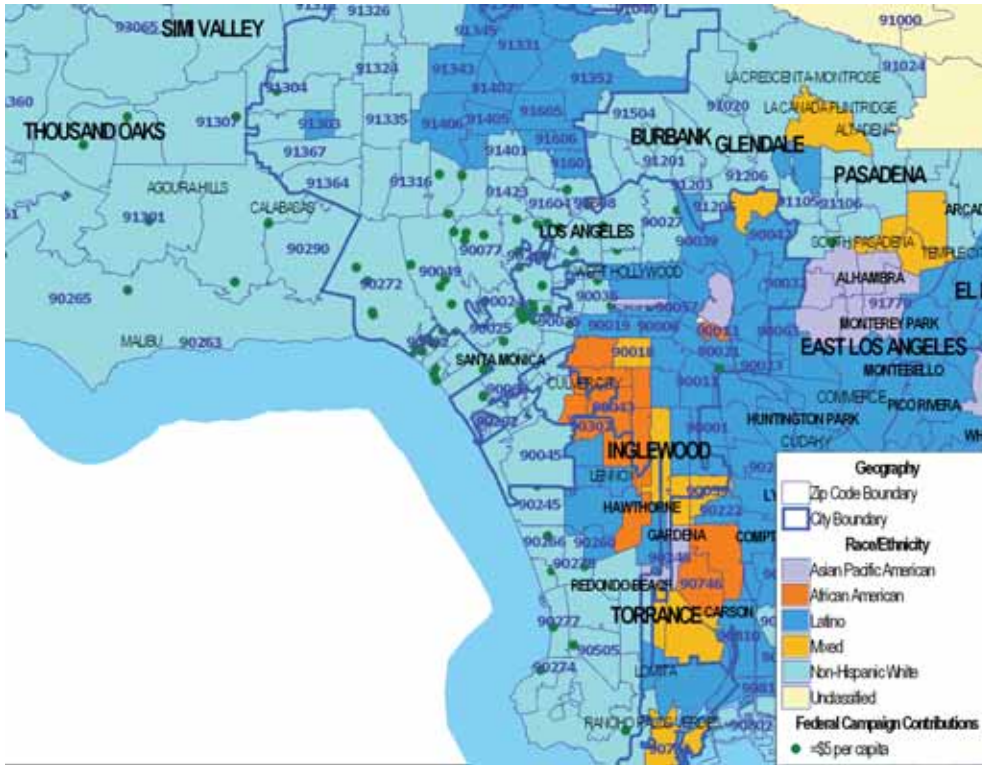


LOS ANGELES, CA: PRESIDENT GEORGE W. BUSH



Both President Bush and Sen. Kerry concentrate their L.A. fundraising in the non-Hispanic white neighborhoods of Bel Air, Beverly Hills, and Century City. The Latino communities of east Los Angeles provide very little in the way of large contributions to the two presidential campaigns.

LOS ANGELES, CA: SEN. JOHN KERRY



PRESIDENTIAL PARTIAL PUBLIC FINANCING PROGRAM IS BROKEN

With both major candidates for president opting out and raising huge sums of money from a tiny swath of the U.S. population, clearly the partial public financing program established in the wake of Watergate is broken.

Every single major presidential nominee for president from 1976 through the 2000 elections accepted public financing for the presidential general elections. With one exception, all of them also accepted public financing for their primary elections. Overall, during this time period, 46 Democrats and 29 Republicans accepted public financing for the presidential primaries. Three Republicans and two Democrats were elected President under the system, and challengers won three of the five races involving an incumbent president.

Most of the candidates themselves realize the system is broken. Seven out of ten of the major party candidates for president, including Sen. Kerry but not President Bush, endorsed a pledge in November 2003 committing themselves to “making reform of the presidential public financing system a priority” and embracing public financing as the “most effective means for preserving the integrity of our electoral process, reducing undue special interest influence and creating a fair playing field for qualified candidates.”¹²

A coalition of campaign finance reform groups, including Public Campaign Action Fund, Public Citizen, Common Cause, the League of Women Voters, the National Association of State PIRGs, and Democracy 21, are calling on candidates in congressional races this fall to take a pledge to reform the presidential public financing system if elected. The coalition is asking candidates to promise among other things to increase public matching funds for presidential candidates and to limit spending in the primary and general elections to \$75 million.

CLEAN MONEY/CLEAN ELECTIONS

Ultimately, full public financing of elections provides the best antidote to the inequities of the current campaign finance system. In Arizona, Maine, New Jersey, North Carolina, New Mexico, and Vermont, citizens are trying a bold new model for electing their representatives. Instead of fine-tuning the system by which candidates collect private money, candidates are given another option for running a viable campaign, one that does not make them beholden to special-interest contributors.

Under Clean Money campaign reform, also known as Clean Elections, candidates who voluntarily agree to limit their spending and to reject campaign contributions from private sources can qualify for full public financing for their campaigns. Primaries are covered as well as general elections, opening up the possibility for real competition within the parties, which is a critical element in reducing the dominance of money in elections. Additional funds are also made available, up to a limit, if a Clean Money candidate is outspent by a privately financed opponent.

In Arizona, nine out of eleven statewide elected officials, including the governor, secretary of state, attorney general, treasurer, and mine inspector, and four out of five members of the corporations commission, got elected running “clean” in either 2000 or 2002. Aside from a very modest infusion of seed money at the start of their campaigns, the largest campaign contribution these public

representatives could collect was a \$5 check. Once they qualified, by collecting a large number of these \$5 contributions, they agreed to abide by spending limits and appear in debates, in return receiving public funds—up to \$2.3 million in the case of the winning gubernatorial candidate, Janet Napolitano.

In Maine, 77% of the state senate and 55% of the state house is made up of Democrats and Republicans who ran “clean,” along with one Green and three independents. The Arizona state house is 45% “clean,” as is 17% of the state senate. Overall, 152 out of 287 state elected officials in the two states, or 53%, who take office next year will have participated in Clean Elections.

Versions of Clean Money have also passed in Massachusetts, New Jersey, New Mexico, North Carolina, and Vermont, and more states are considering it. Reformers in California, Connecticut, Hawai’i, Illinois, Maryland, Minnesota, and Wisconsin are well on their way to winning similar systems for their states.

In Congress, Rep. John Tierney (D-MA) has introduced the Clean Money/Clean Elections Act, H.R. 3641, which has attracted 34 cosponsors. In the Senate, similar legislation is expected to be introduced soon. (In past congressional sessions, Sen. Kerry was a lead sponsor of Clean Money/Clean Elections systems, along with the late Sen. Paul Wellstone (D-MN)).

THE ARIZONA EXPERIENCE: MORE EQUITABLE ELECTIONS

The important distinction between Clean Money systems and those that provide public matching funds to candidates (as is the case in the ailing partial presidential public financing system) is that in the former the link between candidates and large donors is severed. Our Color of Money analysis shows that contributions over \$200 come overwhelmingly from wealthy, non-Hispanic white neighborhoods. Systems that would match contributions at \$500 or \$250 perpetuate this inequity. In contrast, under the Clean Elections law in Arizona, gubernatorial candidates must collect 4,000 \$5 contributions to qualify for public funding of their races.

Analysis of the Arizona experience shows that, under Clean Elections, the pool of small donors (\$5) contributing to gubernatorial candidates is far more diverse geographically, economically, and ethnically than has been the case for candidates accepting private contributions for their campaigns.

A study by the Arizona Clean Elections Institute of gubernatorial races in the 1998 and 2002 election cycles shows that Clean Money candidates were able to seek these \$5 contributions in communities where they had the closest ties, not those where the most wealth is concentrated.¹³ The study found that:

- Candidate Alfredo Gutierrez was able to qualify for Clean Elections funding while collecting 59% of his qualifying contributions from zip codes where the number of Latino residents was above average.
- Overall, the source of contributions in Arizona largely shifted from wealthy counties and other states to Arizona counties with greater diversity. For example, candidates raised more of their \$5 contributions in rural counties, as opposed to urban, wealthy counties. In contrast, candidates

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who accepted private funds collected most of their campaign contributions in the two counties where wealth is most concentrated—Maricopa and Pima—with their next largest source being out-of-state donors.

- Clean Elections more than tripled the number of contributors to gubernatorial campaigns, from 11,234 in 1998 to 38,579 in 2002.
- Contributions from low to middle income zip codes increased significantly while those from the wealthiest zip codes decreased. In contrast, candidates who raised their funds from private sources secured less than 30% of their contributions from zip codes with per capita incomes below \$40,000, and an average of 13% of their contributions from zip codes with per capita incomes above \$100,000.

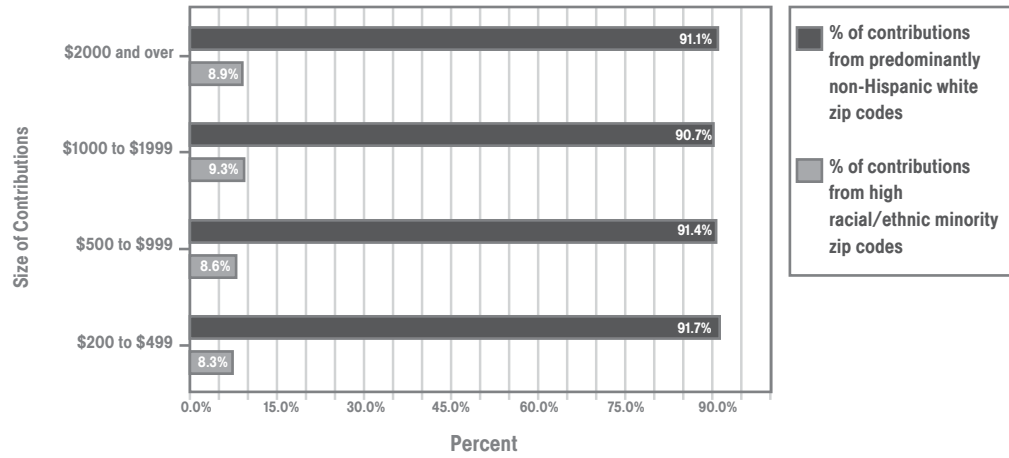
CHARTS AND GRAPHS

2004 PRESIDENTIAL CANDIDATES (INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))

Presidential Candidate	Total individual (\$200+) federal contributions	Per capita (population 18 and over)	Percent from predominantly non-Hispanic white zip codes	Percent from zip codes where people of color predominate	Percent from wealthy zip codes	Percent from zip codes with high levels of poverty
			(Non-Hispanic white population is equal to or more than 50% of the population)	(people of color population is equal or more than 50% of the population)	(more than 24.6% of households making \$100,000/year or higher, twice the national average)	(more than 23.5% of households in poverty, twice the national average)
George W. Bush (R)	\$154,091,704	\$0.74	91.7%	8.3%	50.6%	3.6%
John Kerry (D)	\$106,243,368	\$0.51	89.3%	10.7%	57.8%	4.5%
Howard Dean (D)	\$19,390,984	\$0.09	89.0%	11.0%	50.0%	4.1%
John Edwards (D)	\$17,991,816	\$0.09	86.5%	13.5%	42.7%	7.9%
Joe Lieberman (D)	\$12,428,250	\$0.06	88.7%	11.3%	67.7%	3.6%
Richard A. Gephardt (D)	\$11,883,670	\$0.06	89.0%	11.0%	53.8%	6.0%
Wesley Clark (D)	\$11,161,875	\$0.05	89.8%	10.2%	57.1%	4.3%
Bob Graham (D)	\$3,701,630	\$0.02	78.3%	21.7%	40.9%	5.2%
Dennis J. Kucinich (D)	\$2,215,801	\$0.01	87.5%	12.5%	32.9%	5.4%
Carol Moseley Braun (D)	\$367,622	\$0.00	62.5%	37.5%	43.7%	14.6%
Al Sharpton (D)	\$366,440	\$0.00	63.8%	36.2%	42.7%	17.5%
All Democrats	\$185,751,456	\$0.89	88.6%	11.4%	55.2%	4.9%
Ralph Nader (3)	\$522,729	\$0.00	87.1%	12.9%	41.9%	3.8%

COLOR OF MONEY : 2004

CONTRIBUTION SIZE BY NEIGHBORHOOD GEORGE W. BUSH INDIVIDUAL CONTRIBUTIONS, \$200+



TOP CONTRIBUTING STATES TO GEORGE W. BUSH (INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))

State	Total individual (\$200+) federal contributions	Per capita (population 18 and over)	Percent from predominantly non-Hispanic white zip codes	Percent from zip codes where people of color predominate	Percent from wealthy zip codes	Percent from zip codes with high levels of poverty
			(non-Hispanic white population is equal to or more than 50% of the population)	(people of color population is equal or more than 50% of the population)	(more than 24.6% of households making \$100,000/year or higher, twice the national average)	(more than 23.5% of households in poverty, twice the national average)
Texas	\$18,942,787	\$1.44	84.8%	15.2%	47.7%	4.2%
California	\$16,086,780	\$0.72	84.6%	15.4%	64.7%	3.0%
Florida	\$13,981,493	\$1.22	89.1%	10.9%	35.5%	3.0%
New York	\$10,343,169	\$0.88	93.9%	6.1%	75.2%	2.5%
Virginia	\$6,686,140	\$1.51	94.7%	5.3%	65.6%	1.3%
Ohio	\$6,495,225	\$0.98	95.1%	4.9%	46.8%	4.8%
Illinois	\$5,739,319	\$0.79	96.3%	3.7%	73.9%	1.4%
Georgia	\$5,492,097	\$1.07	91.5%	8.5%	44.5%	4.8%
New Jersey	\$4,890,708	\$0.87	94.8%	5.2%	77.3%	0.1%
Michigan	\$4,281,315	\$0.72	95.6%	4.4%	56.2%	4.7%

**TOP CONTRIBUTING METROPOLITAN AREAS TO GEORGE W. BUSH
(INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))**

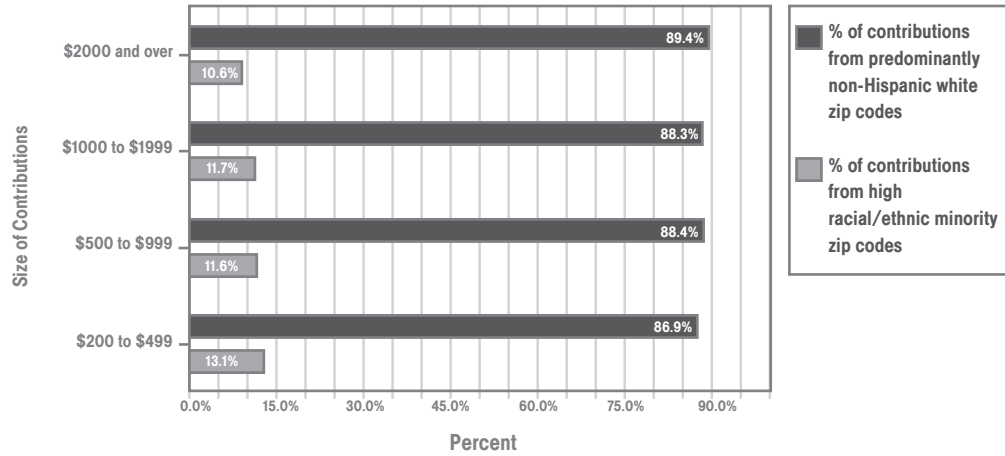
Metro Area	Total individual (\$200+) federal contributions	Per capita (population 18 and over)	Percent from predominantly non-Hispanic white zip codes	Percent from zip codes where people of color predominate	Percent from wealthy zip codes	Percent from zip codes with high levels of poverty
			(non-Hispanic white population is equal to or more than 50% of the population)	(people of color population is equal or more than 50% of the population)	(more than 24.6% of households making \$100,000/year or higher, twice the national average)	(more than 23.5% of households in poverty, twice the national average)
Washington, DC-MD-VA-WV	\$8,895,263	\$2.60	89.0%	11.0%	78.1%	1.4%
New York, NY	\$6,688,960	\$1.07	91.6%	8.4%	81.4%	3.1%
Los Angeles-Long Beach, CA	\$5,244,058	\$0.88	78.2%	21.8%	66.0%	6.5%
Houston, TX	\$5,088,054	\$1.94	89.0%	11.0%	68.7%	0.9%
Chicago, IL	\$5,017,600	\$0.96	95.8%	4.2%	83.3%	0.9%
Dallas, TX	\$4,944,431	\$2.09	85.9%	14.1%	69.8%	0.2%
Atlanta, GA	\$3,537,674	\$1.27	93.4%	6.6%	65.0%	3.1%
Detroit, MI	\$2,885,288	\$0.99	93.8%	6.2%	73.8%	2.5%
Cincinnati, OH-KY-IN	\$2,820,733	\$2.66	94.8%	5.2%	59.2%	2.4%
Boston, MA-NH	\$2,819,628	\$1.15	98.3%	1.7%	80.4%	1.6%

**TOP CONTRIBUTING ZIP CODES TO GEORGE W. BUSH
(INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))**

zip code	Total individual (\$200+) federal contributions	Population 18 and over	Per capita contributions	% Asian Pacific American	% African American	% Latino	% Other	% non-Hispanic white	% households over \$100K	% households below poverty level
10021 New York, NY	\$1,298,015	91514	\$14.18	6.8%	1.6%	4.6%	0.7%	86.4%	39.7%	5.5%
75205 Dallas, TX	\$847,645	18960	\$44.71	2.8%	2.0%	6.1%	0.6%	88.5%	39.5%	7.0%
77024 Houston, TX	\$816,556	25014	\$32.64	8.1%	0.9%	5.5%	0.7%	84.8%	44.5%	4.7%
45243 Cincinnati, OH	\$731,905	11595	\$63.12	3.1%	1.6%	0.6%	0.3%	94.3%	39.8%	2.5%
63124 St. Louis, MO	\$652,694	7657	\$85.24	2.4%	2.7%	0.9%	0.3%	93.7%	48.5%	7.1%
75225 Dallas, TX	\$633,801	14772	\$42.91	1.1%	0.4%	2.0%	0.3%	96.3%	49.5%	4.2%
77019 Houston, TX	\$582,330	13100	\$44.45	3.5%	5.6%	16.1%	1.0%	73.8%	33.8%	8.7%
06830 Greenwich, CT	\$563,750	18927	\$29.79	4.9%	3.2%	8.9%	0.8%	82.2%	42.5%	5.3%
78209 San Antonio, TX	\$529,499	31791	\$16.66	1.5%	3.7%	22.3%	0.7%	71.7%	19.4%	9.7%
22101 McLean, VA	\$513,656	21213	\$24.21	11.6%	1.7%	3.7%	0.9%	82.0%	62.4%	1.8%

COLOR OF MONEY : 2004

CONTRIBUTION SIZE BY NEIGHBORHOOD JOHN KERRY INDIVIDUAL CONTRIBUTIONS, \$200+



TOP CONTRIBUTING STATES TO JOHN KERRY (INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))

State	Total individual (\$200+) federal contributions	Per capita (population 18 and over)	Percent from predominantly non-Hispanic white zip codes	Percent from zip codes where people of color predominate	Percent from wealthy zip codes	Percent from zip codes with high levels of poverty
			(non-Hispanic white population is equal to or more than 50% of the population)	(people of color population is equal or more than 50% of the population)	(more than 24.6% of households making \$100,000/year or higher, twice the national average)	(more than 23.5% of households in poverty, twice the national average)
California	\$22,448,631	\$1.07	87.0%	13.0%	68.2%	3.8%
New York	\$15,477,310	\$1.40	92.9%	7.1%	77.2%	2.4%
Massachusetts	\$10,652,550	\$2.29	97.4%	2.6%	70.2%	2.2%
Illinois	\$4,678,753	\$0.68	88.9%	11.1%	63.3%	4.0%
Florida	\$4,542,965	\$0.45	76.4%	23.6%	34.0%	5.9%
District of Columbia	\$4,449,715	\$9.81	72.2%	27.8%	65.7%	2.4%
New Jersey	\$4,262,113	\$0.77	89.5%	10.5%	79.4%	0.9%
Maryland	\$4,101,613	\$1.22	84.8%	15.2%	72.3%	1.2%
Pennsylvania	\$3,593,851	\$0.57	91.1%	8.9%	39.4%	8.2%
Virginia	\$3,447,054	\$0.88	93.0%	7.0%	63.6%	3.9%

**TOP CONTRIBUTING METROPOLITAN AREAS TO JOHN KERRY
(INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))**

Metro Area	Total individual (\$200+) federal contributions	Per capita (population 18 and over)	Percent from predominantly non-Hispanic white zip codes	Percent from zip codes where people of color predominate	Percent from wealthy zip codes	Percent from zip codes with high levels of poverty
			(non-Hispanic white population is equal to or more than 50% of the population)	(people of color population is equal or more than 50% of the population)	(more than 24.6% of households making \$100,000/year or higher, twice the national average)	(more than 23.5% of households in poverty, twice the national average)
New York, NY	\$28,851,255	\$0.76	91.4%	8.6%	81.0%	2.6%
Washington, DC-MD-VA-WV	\$24,599,613	\$1.05	84.3%	15.7%	75.1%	1.3%
Los Angeles-Long Beach, CA	\$19,563,128	\$0.57	83.6%	16.4%	63.9%	7.7%
Boston, MA-NH	\$14,271,947	\$1.00	97.3%	2.7%	78.2%	2.2%
Chicago, IL	\$12,229,046	\$0.41	90.6%	9.4%	74.1%	2.1%
San Francisco, CA	\$10,151,220	\$0.92	84.4%	15.6%	85.6%	1.3%
Houston, TX	\$7,067,298	\$0.66	86.6%	13.4%	64.6%	1.3%
Dallas, TX	\$6,722,940	\$0.63	84.1%	15.9%	66.0%	0.4%
Philadelphia, PA-NJ	\$6,459,496	\$0.43	95.4%	4.6%	64.0%	3.1%
Atlanta, GA	\$6,047,735	\$0.49	92.8%	7.2%	61.1%	3.5%

**TOP CONTRIBUTING ZIP CODES TO JOHN KERRY
(INDIVIDUAL FEDERAL CONTRIBUTIONS (\$200+))**

zip code	Total individual (\$200+) federal contributions	Population 18 and over	Per capita contributions	% Asian Pacific American	% African American	% Latino	% Other	% non-Hispanic white	% households over \$100K	% households below poverty level
10021 New York, NY	\$1,691,714	91514	\$18.49	6.8%	1.6%	4.6%	0.7%	86.4%	39.7%	5.5%
10024 New York, NY	\$1,045,192	53069	\$19.69	4.9%	5.6%	10.5%	0.9%	78.2%	40.7%	8.6%
20008 Washington, DC	\$899,214	23889	\$37.64	6.7%	5.6%	6.3%	1.0%	80.5%	31.6%	5.3%
10023 New York, NY	\$879,724	56085	\$15.69	7.8%	5.0%	7.7%	0.9%	78.6%	37.9%	7.1%
20016 Washington, DC	\$742,135	27147	\$27.34	5.9%	6.6%	6.6%	2.1%	78.9%	40.5%	6.4%
10128 New York, NY	\$690,911	51693	\$13.37	7.4%	4.5%	8.2%	1.0%	79.0%	36.1%	8.2%
20815 Chevy Chase, MD	\$659,498	22157	\$29.76	5.2%	3.5%	5.0%	0.8%	85.4%	47.7%	3.2%
10028 New York, NY	\$648,076	39253	\$16.51	5.7%	1.5%	4.1%	0.7%	88.1%	40.0%	5.5%
02138 Cambridge, MA	\$644,934	31989	\$20.16	12.8%	6.4%	5.3%	1.1%	74.3%	24.9%	10.1%
90049 Los Angeles, CA	\$642,331	28865	\$22.25	7.8%	1.4%	4.8%	1.4%	84.7%	43.1%	5.8%

METHODOLOGY

RACE AND ETHNICITY

The categorization of the population into racial and ethnic components is politically charged as it has often been used to determine citizenship and its attendant benefits, as well as access to education and employment opportunities. The history of slavery in this country, and the racism that persists long after its abolition, makes race, usually associated with skin color, a potent focal point of discrimination. Yet the United States also continues to evolve into an increasingly diverse country, with waves of immigration from all parts of the world. The Latino population, which recently surpassed African Americans as the largest U.S. minority, according to the U.S. Census Bureau, is tremendously varied, including people whose heritage is Mexican, Cuban, Guatemalan, Puerto Rican, and Dominican, just to name a few. Latinos may identify as white, Hispanic, black, or opt not to identify by race at all. In addition, there is an increasing number of mixed race and mixed ethnicity Americans who may identify as both black and white, Asian and white, Latino and white, or any number of combinations.

Unfortunately, many people of color do share the experience of discrimination. While there is an enormous variety in the socioeconomic status of African Americans, Latinos, Asian Pacific Americans, and other ethnic and racial minorities in this country, there are common barriers to achieving parity economically, in education, and in employment.

So when social scientists and statisticians go about counting members of racial and ethnic populations, how do they meet these challenges? Interviewed by *The New York Times*, William A. Darity, director of the Institute of African American Research at the University of North Carolina, said the best possible way is through self-identification. He added it is important to be “careful that how they are seen by others can be quite different from the way they label themselves—and that may be more important in the kind of social treatment they face.”

The methodology used in this report for determining the racial and ethnic makeup of the U.S. population was developed by the Lewis Mumford Center at the University of Albany, with support from the Ford Foundation. The Lewis Mumford Center is a recognized authority on interpretation of census data. The Center has published dozens of reports on segregation and racial and ethnic patterns throughout America (<http://mumford1.dyndns.org/cen2000/report.html>).

The Center takes the data collected by the U.S. Census and assigns individuals to particular categories accordingly. For example, persons identifying themselves as Hispanic are coded as “Hispanic”; “non-Hispanic white” are those people who answer only “white” as their race. Persons are coded as African American if they identify themselves as such, do not indicate that they are also Hispanic, and regardless if they also identify themselves as persons of another race. For more details on the Center’s methodology, please view the technical notes at <http://mumford1.dyndns.org/cen2000/technote.html>. At present, the Center does not provide census data on Native Americans in the United States, although these persons are captured partly by the category of “other.” We recommend that this be an avenue of future inquiry in order to determine how other groups are affected by inequities in our current political system.

As with any methodology, there will be inevitable inaccuracies in how a person is coded, particularly the more minutely an individual's background is examined. However, when looking at the big picture—the statistics for an entire metropolitan area or state—distinct patterns emerge that can be useful in examining the problem of lack of representation of people of color in the current campaign finance system and the consequences of how this manifests in daily life.

Note: In this report, we use the terms “Latino” and “Hispanic” to refer collectively to Central and South Americans, Cubans, Dominicans, Mexicans, Puerto Ricans, and others of Spanish and Latin American descent.

GEOGRAPHY

U.S. Census Bureau ZCTAs (Zip Code Tabulation Areas), used to link census information with campaign finance data in this report, are generalized area representations of U.S. Postal Service (USPS) zip code service areas. In most cases, the ZCTA matches the zip code for a given area; however, there are some exceptions. For more information see <http://www.census.gov/geo/ZCTA/zcta.html>.

We omitted zip codes with prefixes of XX or HH. These refer to large land areas where the U.S. Census Bureau did not have information for determining a zip code, generally rural areas with extremely small populations, such as forest and mountainous areas. They also refer to areas with water features.

U.S. Census MSAs/PMSAs (Metropolitan Statistical Areas / Principal Metropolitan Statistical Areas) are used to delineate metro areas. Therefore totals for metropolitan areas include neighborhoods beyond city boundaries but which have strong economic and social links.

INCOME

Data on poverty levels were provided by the Lewis Mumford Center, based on Census 2000 statistics. The U.S. Census Bureau determines “poverty” by setting income thresholds that vary according to family size and makeup. Poverty statistics are therefore presented by household, not by individual. For example, the poverty threshold in 2000 for a single-parent family with three children was \$17,524. Census poverty statistics are widely considered to underestimate the true levels of poverty in this country, since they are based on an outmoded definition developed in the 1960s. (For more information, see: <http://www.census.gov/hhes/poverty/povdef.html>.)

We keep our estimates of neighborhoods with high levels of poverty conservative, by making our threshold twice the poverty level, or 23.5% of households in poverty. We followed a similar strategy when calculating “wealthy zip codes,” our measure being zip codes with twice the national average, 24.6%, for households with incomes over \$100,000.

COLOR OF MONEY : 2004

POPULATION

Throughout the report, we use total population over 18 years of age as our comparison point for calculating per capita campaign contributions, etc. We do this for two reasons: one, only people over 18 can vote; and two, while there are certainly examples of minors giving campaign contributions, almost all campaign contributions come from the adult population.

For lists of top ranking zip codes, we omitted zip codes with populations under 100 residents. Including them would have skewed the data, since low-density population areas would not normally provide very much campaign money, regardless of their racial and ethnic makeup. In addition, zip codes with population of 10 or under were excluded from calculations.

CAMPAIGN FINANCE DATA

Campaign finance data in this report were provided by the Center for Responsive Politics (www.opensecrets.org), a nonpartisan, nonprofit organization dedicated to analyzing campaign finance data from the Federal Election Commission (FEC). Campaign contribution data include all contributions from individuals of more than \$200 to presidential candidates. The FEC does not require the itemization of contributions under \$200, so addresses and zip codes are not available for these transactions and therefore cannot be included in this report. Data for the 2004 presidential election were downloaded from the FEC in August 2004 and reflect reports filed by the candidates on July 31, 2004.

We use zip codes to link the campaign finance data to census data on race/ethnicity, a method that brings its own problems. The FEC does not require contributors to list their race/ethnicity along with their campaign contributions, so it is necessary to consult the census data. We use zip codes as the best, if imperfect, option. Because we are using zip codes, however, there is some inevitable distortion of the data. For example, there are a number of cases in Washington, DC, where there are downtown zip codes with high numbers of people of color as residents that are also generous sources of campaign contributions. This is most likely not because people of color are giving the campaign contributions, but rather because a large number of lobbyists and other professionals either reside or, more likely, have offices in the same zip codes, and skew the picture.

In addition, contributions associated with zip codes with no Census information on race/ethnicity are not included in this study, since we cannot determine what the racial/ethnic makeup of the neighborhood is. There are a number of reasons why this situation may occur. For example, a zip code may be taken up entirely by the headquarters of a company, or may be the location of an airport or an Army base.

In rare cases where there are negative campaign contribution amounts—which are attributable to refunded contributions—these contributions are added to totals.

ABOUT US

PUBLIC CAMPAIGN

Public Campaign (www.publiccampaign.org) is a non-profit, non-partisan organization dedicated to sweeping reform that aims to dramatically reduce the role of big special interest money in American politics. Public Campaign is laying the foundation for reform by working with a broad range of organizations, including community groups around the country that are fighting for change in their states and national organizations whose members are not fairly represented under the current system. Together we are building a network of national and state-based efforts to create a powerful national force for change.

Public Campaign
1320 19th Street, NW
Suite M-1
Washington, DC 20036
(202) 293-0222

THE FANNIE LOU HAMER PROJECT

Founded in 1999, the Fannie Lou Hamer Project (www.flhp.org) is a national education and advocacy organization dedicated to strengthening our democracy through bringing justice and equity to the campaign finance system. The Fannie Lou Hamer Project recognizes that any system of privately financed election campaigns, if only because private wealth is so unequally and unjustly distributed, guarantees grossly unequal political opportunity. As such, it makes impossible full and equal access to the political process that is all our people's birthright.

Committed to building an intergenerational, multicultural constituency, the Project is guided by perspectives and interests of people of color, youth and disenfranchised communities around the world. The Project advocates for an authentically democratic campaign finance system that ensures political power and voice to everyone.

Through issue education, constituency training and power public policy advocacy, the Fannie Lou Hamer Project is raising the consciousness of the electorate, galvanizing a grassroots movement for a transformation in the way we finance our elections. Together, these efforts bring the people's perspective and human dignity to the electoral process in the United States.

Fannie Lou Hamer Project
729 Academy Street
Kalamazoo, MI 49007
(269) 349-9760

COLOR OF MONEY : 2004

THE WILLIAM C. VELASQUEZ INSTITUTE (WCVI)

The William C. Velasquez Institute (WCVI) is a tax-exempt, non-profit, non-partisan organization chartered in 1985. The purpose of WCVI (www.wcvi.org) is to conduct research aimed at improving the level of political and economic participation in Latino and other underrepresented communities. WCVI holds a unique position among national Latino organizations. In its tradition of working with grassroots organizations, academic institutions and local elected officials, WCVI fills the gap between intellectual think tanks and community groups. WCVI conducts research in selected areas of concentration and follows up the implementation stages: WCVI translates ideas into research, research into education, education into policy advocacy and policy advocacy into action. WCVI was created:

- To provide information to Latino leaders relevant to the needs of their constituents
- To inform the Latino leadership and public about the impact of public and international policies on Latinos
- To inform the Latino leadership and public about political opinions and behavior of Latinos

William C. Velasquez Institute
2914 N. Main Street
1st floor
Los Angeles, CA 90031
(323) 222-2217

(Endnotes)

¹ News Release, Campaign Finance Institute, August 25, 2004.

² *ibid.*

³ Contributions of more than \$200 increased by \$220.7 million in 2004 compared to 2000, while contributions under \$200 increased by \$143.7 million.

⁴ While we are able to trace the geographic origins of large contributions, to paint a complete picture of presidential fundraising, it would be necessary to conduct a similar analysis of contributions from donors contributing \$200 or less. However, when campaigns, parties, and PACs report contributions to the FEC, they are required to provide detailed addresses only for donors of more than \$200. They do not provide such information for donors under \$200; nor do they report, for donors at any level, the contributors' race and ethnicity. Therefore, we are limited in this study to analysis of donors of more than \$200, and our link to geographic information is the donor's zip code, which provides a rough but not perfect indication of race and ethnicity (for more details, see our Methodology section).

⁵ Most contributions over \$200 are attributable to zip codes, but there are inevitably some records that are incomplete and do not contain this information. In addition, we do not include zip codes with no corresponding Census information on race/ethnicity. There are a number of reasons why this situation may occur. For more information, please read the Methodology section.

⁶ News Release, Presidential Public Financing Reform Project, November 4, 2003.

⁷ "Wealthy" is defined as any zip code where more than 24.6% of the households enjoy incomes of \$100,000 a year or more, twice the national average.

⁸ For more information on the concept of the wealth primary, see, Jamin B. Raskin and John Bonifaz, "The Wealth Primary: Campaign Fundraising and the Constitution," Center for Responsive Politics, 1994.

⁹ <http://www.opensecrets.org/presidential/donordems.asp>

¹⁰ "Bush Finished June With \$64 Million On Hand To Kerry's \$36 Million," *The Frontrunner*, July 21, 2004.

¹¹ John Green et. al., "Individual Congressional Campaign Contributors: Wealthy, Conservative and Reform-Minded," The Joyce Foundation, 1998; www.opensecrets.org/pubs/donors/donors.asp.

¹² News Release, Presidential Public Financing Reform Project, November 4, 2003.

¹³ "Reclaiming Democracy in Arizona: How Clean Elections Has Expanded the Universe of Campaign Contributors," Clean Elections Institute, July 16, 2004.



