Money and Women Candidates

Money matters in elections. With increasing campaign costs, a rise in competitive elections, and the Supreme Court’s decision in *Citizens United*, campaign funds are in demand now more than ever before. How do women candidates fare in the essential task of fundraising?

On the one hand, there are good reasons to expect that raising campaign funds is more difficult for women. Women generally have fewer personal resources than men, and their social and professional networks are less likely to include individuals who give regularly to campaigns. Because women have been underrepresented in elective office, donors, political parties, and political action committees (PACs) may be more skeptical about women’s electability. On the other hand, though, women’s PACs such as the nonpartisan Women’s Campaign Fund and the partisan EMILY’s List and WISH List exist specifically to give women a boost in fundraising.

There are fewer scholarly studies about fundraising than about other aspects of women’s campaigns. But studies generally show that women, especially those who become general election candidates, raise as much as men when they are of the same party and running in similar types of situations (as incumbents, as challengers, or for open seats). Nevertheless, women in politics perceive that fundraising is more difficult for them compared with men. These perceptions suggest that money remains a hurdle.

**Fundraising Success**

In one of the best known analyses of women’s candidacies for the U.S. House of Representatives, Barbara Burrell found that women from the two major parties have, since the 1980s, been on equal footing (and even advantaged in some cases) in campaign receipts.¹ She
also found that women and men raised the same amount of money from PACs between 1980 and 1992. In another possible area of disadvantage—ability to raise early money—Burrell did not find any inequalities for women. More recent analyses, usually based on bivariate analysis, find similar results. Studies of state legislative elections also reach positive conclusions about women’s ability to raise and spend money. At the same time, however, women are thought to be disadvantaged indirectly because funds are related to incumbency. Because incumbents are advantaged in fundraising and most incumbents are male, incumbency can make it more difficult for women candidates to raise money.

Women’s PACs, such as EMILY’s List (founded in 1985) and the Women’s Campaign Fund (founded in 1974), have been critical to women’s gains in congressional officeholding, particularly because they provide early financial support. These PACs have helped women compete with men in the realm of campaign finance. Yet, women’s PACs are more prevalent on the Democratic side than on the Republican side. In a comparison of the ability of Democratic and Republican women to raise early money, Peter Francia noted: “Because the majority of support from women’s PACs flows to Democratic women, Republican women face a more daunting task of establishing early viability.” Republican women lack well-financed funding streams dedicated to electing Republican women that are comparable to those that fund Democratic women. This disparity in donor networks may explain in part why there are so many more Democratic women than Republican women in Congress today.

The highest glass ceiling of the presidency has yet to be shattered by a female candidate, and presidential campaigns happen to be the most expensive campaigns. Money is one problem women have faced in launching a presidential bid. In her campaign for the 2000 presidential
nomination, Republican Elizabeth Dole drew negative media coverage that appears to have contributed to her difficulties in raising campaign funds at levels commensurate with her standing in the polls.\(^9\) As a former first lady, Hillary Clinton was not a typical female candidate, and Clinton lost her 2008 bid for the Democratic presidential nomination. Yet, Clinton’s fundraising demonstrates that money is not an inherently insurmountable barrier for a female candidate. Clinton’s race also showcased the role of EMILY’s List, which bundled significant contributions on her behalf and provided independent expenditures.\(^10\) In addition, Victoria Farrar-Myers contends that the high campaign expenditures of recent successful female senatorial candidates—higher than the average for winning male senatorial candidates—is evidence that women have the fundraising potential to be serious presidential contenders.\(^11\)

**Challenges in Fundraising**

Still, women in politics perceive gender inequalities in fundraising. For example, the 2008 CAWP Recruitment Study of state legislators from the 50 states found that women were significantly more likely than their male colleagues to believe that it is harder for women to raise money than men. In that study, 56% of women state representatives compared with 9% of men state representatives said they believe it is more difficult for women candidates to raise money; in contrast, 44% of women state representatives and 90% of men state representatives believe it is equally hard for men and women.\(^12\) Among the women state representatives who believe it is harder for women to fundraise, 41% believe the single most important reason it is harder is because women lack the networks that men have; the second most common reason given was that women are less comfortable asking for money for themselves. These gender differences in state legislator attitudes about fundraising may help explain why Shannon Jenkins finds that
women state legislative candidates surveyed in 1996 assembled more extensive campaign fundraising efforts than men.\textsuperscript{13}

There is some evidence that women are disadvantaged at the congressional level. Two studies find that a larger share of women’s campaign contributions come from individual donations; this means that women have a larger fundraising base than men, but may have to spend more time securing many individual contributions.\textsuperscript{14} Pamela Fiber and Richard Fox found in a multivariate analysis of open-seat House races featuring men and women candidates that men raised more than women on average.\textsuperscript{15} And in a recent study, Kristin Kanthak and George Krause find that men with leadership PACs in Congress are less likely to give funds to women’s campaigns as the proportion of women in Congress increases.\textsuperscript{16}

Whether money translates into votes in the same way for women and men is another vital research question. If women need more money to obtain the same vote share as men, then equality in fundraising does not yet exist. For example, Rebekah Herrick found that campaign spending translated into more votes for men compared with women who ran as challengers for the U.S. House between 1988 and 1992.\textsuperscript{17} However, in a 1996 and 1998 study of state legislative races, Robert E. Hogan found that spending translated into votes in the same way for men and women candidates.\textsuperscript{18}

Experts on women candidates, such as Barbara Burrell and Susan J. Carroll, have advocated for campaign finance reform as a means to increase women’s representation.\textsuperscript{19} Indeed, Timothy Werner and Kenneth R. Mayer find that public funding of elections affects women and men differently: women running for the lower chambers of the Arizona and Maine legislatures were more likely than men to accept public funds, other factors being equal.\textsuperscript{20} Moreover, in a study of citizen ambition, Jennifer Lawless and Richard Fox find women more likely than men to
believe that candidacy would be more appealing if campaigns were publicly financed. They also find that fundraising is perceived more negatively among the women than the men in their study.

Women are less likely than men to give money to politics, and when they give, women give less. For example, Peter Francia and his coauthors surveyed donors who gave at least $200 to a congressional candidate in 1996. More than three-quarters of donors in their survey were men, and the women were more likely to give smaller amounts and more likely to be occasional rather than habitual donors. They also found that 31% of Democratic congressional donors in the survey were women, but only 16% of Republican donors were women. Burrell’s analysis of 2002 campaign contributions to federal campaigns revealed a gender imbalance as well: 0.14% of adult U.S. women gave more than $200, compared with 0.41% of adult men.

Not only do women have fewer resources than men, but women appear to be less accustomed to giving money to politics. Meanwhile, women candidates may find fundraising more difficult compared with men candidates. Cultural expectations about women’s selflessness can make women candidates feel awkward about seeking campaign contributions. Women seem to be more comfortable raising money for a cause rather than for their own candidacies.

Unfortunately, women’s concerns about fundraising can deter them from running. And should donors have more doubts about women’s electoral chances than men’s, they may be less likely to contribute to women candidates than to men candidates, or to contribute in smaller amounts.

Future Research Directions
Because most research on campaign finance is about candidates—and usually general election candidates—we lack data on women who may have seriously considered running for office but did not do so because they lacked sufficient financial support. Despite evidence of gender parity in fundraising—based largely on the receipts of party nominees—it may be that serious female potential candidates have been more likely than men to choose not to run after testing the financial waters. We do not know if women and men potential candidates with comparable backgrounds are perceived the same way by potential donors.

More research is needed on all areas of campaign finance with respect to women candidates. Research is needed at all levels of office and at both the primary and general election stages. And because women’s fundraising abilities are dependent on donor, party, and PAC beliefs about women’s viability as candidates, studying those beliefs—and whether and how those beliefs affect campaign contributions and independent expenditures—is essential. The primary stage should be a focal point for scholars because insufficient funds may hinder women in their attempts to become party nominees. Studies of the timing of contributions to women’s campaigns are also needed.29 With continual changes to the landscape of campaign finance, such as the proliferation of “super-PACs,” research will need to keep pace.

Further Reading


This book chapter summarizes changes between 1992 and 2002 in the funding of women congressional candidates. Burrell analyzes the sources of women’s campaign receipts and discusses the roles of parties and PACs. Charts illustrate how party and incumbency affect women’s fundraising.

This book examines three women’s political action committees (PACs)—EMILY’s List, the WISH List, and the Susan B. Anthony List—to understand the role of PACs in women’s election to office and the experiences of women as donors. Surveys conducted between 1998 and 2000 provide a picture of the demographics and ideological motivations of donors to women’s PACs.


This article examines the experiences of women candidates in two states with public funding for state legislative elections—Arizona and Maine. The authors analyze the likelihood of accepting public funds in races between 2000 and 2006 and find that women are much more likely than men to accept public funding in races for the state house, though no effect was found in races for the state senate. One implication of their study is that more women might seek entry-level office if more public funds were provided for campaigns.

7 Francia 2001, 17.
8 Francia 2001.
9 Heldman, Caroline, Carroll, Susan J., and Olson, Stephanie. ""She brought only a skirt": Print Media Coverage of Elizabeth Dole's Bid for the Republican Presidential Nomination." *Political Communication* 22.3 (2005): 315-335.

14 Dabelko and Herrnson 1997; Crespin and Deitz 2010.


24 Francia et al. 2003, 38.


