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Illinois Wesleyan University

**SOFT MONEY AND THE ELECTORAL SUCCESS
OF WOMEN CANDIDATES FOR THE
U.S. HOUSE OF REPRESENTATIVES**

Submitted by

Cameo M. Kaisler

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Abstract

Research has shown that when they run, women candidates for the U.S. House of Representatives are as successful as their male counterparts in fundraising for and winning their elections. However, female candidates continue to face numerous barriers to becoming candidates and winning their races. This analysis is an investigation of another potential barrier to the success of women candidates, the recent ban on soft money contributions to federal level campaigns. Following analysis of the sources and average totals of campaign financing for male and female, Democratic and Republican candidates in the 2000 and 2002 elections, it can be noted that soft money contributions directly contribute to a candidate's electoral success. The more soft money donated to a candidate's campaign, the more likely that candidate is to win. Republican women stand to be affected by the ban on soft money more than any other group, as they received the largest average amount of soft money and rely on that source of campaign contribution more than the other candidate type. The loss of soft money contributions may decrease the number of Republican women who become candidates and win their elections. It may also influence the ideological basis of many Republican women's campaigns and voting patterns. Meanwhile, Democratic women rely on the least amount of soft money contributions and are therefore unlikely to be affected as candidates or in their behavior as congresswomen.

Introduction and Background

Research has shown that, when candidate quality and partisanship of a district are controlled for, women candidates for U.S. federal office win political races as often as their male counterparts (Gaddie, Hoffman & Palmer 2000: 883). However, women face many barriers to becoming candidates and gaining electoral success. Research suggests that, for a variety of

reasons, potential women candidates are often hesitant to run for office. One frequently cited reason is the difficulties of fundraising (Burrell 1998: 37). Nonetheless, since 1988, women candidates have fundraised as well or more successfully than male candidates (Burrell 1998: 27). Despite these gains, women hold just thirteen percent of seats in the U.S. House of Representatives. In 2004, women will face a new challenge to fundraising and winning federal races, as a new campaign finance reform law has gone into effect.

Campaign finance reform has been at the forefront of political debate in the United States Congress for more than seven years. On March 27, 2002, President George W. Bush signed a new campaign finance reform bill, commonly known as McCain-Feingold or Shays-Meehan, into law. The changes laid out in the bill took effect following the 2002 congressional election, on Wednesday, November 6, 2002.

With new campaign finance provisions in place, it is necessary to consider the potential effects of campaign finance reform on the outcome of U.S. elections. The study of campaign finance reform could go in several directions, as many aspects of campaign finance law have been changed. The focus of this study is the potential effects that the ban on “soft money” could have on the success of each candidate group (Democratic and Republican men and women) in fundraising for their campaigns and winning their elections, with a particular emphasis on the potential effect of the new law on the success of women candidates. Third party candidates were not included in this study, as they rarely receive significant amounts of soft money.

In order to understand the implications of the current campaign finance reform law, it is useful to know the major provisions of the law, and how they are different from previous laws. An important term in campaign finance reform, and the focus of this paper, is “soft money,” which is campaign funding raised and spent outside the regulatory structure for federal election

campaigns. It includes donations from political action committees (PACs), individuals, corporations and labor unions to political parties that are beyond the statutory limit. The national parties in turn use this soft money to support their candidates or state parties. Under Shays-Meehan, Federal officeholders and candidates are prohibited from soliciting or raising soft money for political parties at Federal, state, and local levels, and from soliciting or raising soft money in connection with Federal elections (Bibby 2003: 251).

By the late 1980s, unregulated soft money had become a major part of campaign finance for both Democrats and Republicans, with both parties spending tens of millions of soft dollars on staff salaries, overhead, voter turnout programs, and other political efforts designed to affect the outcome of federal elections (Corrado 2001: 19). The concern over soft money has grown throughout the 1990s. Soft money donations in 1992 stood at \$86 million. In 1996 they had increased to \$260 million, and in 2000 soft money donations reached over \$400 million.

The following chart outlines how much party money was contributed to Congressional and state elections in the 2000 cycle.

**TABLE 1: NATIONAL PARTY DISBURSEMENTS FROM NONFEDERAL ACCOUNTS
("SOFT MONEY"), 1999-2000 (IN MILLIONS)**

Party Organization	Transfers to State Parties	Contributions to State/Local Candidates	Share of Joint Activity*
DNC	\$76.398	\$2.505	\$33.166
Dem. Sen. Comm.	\$38.816	\$.676	\$7.449
Dem. Cong. Comm.	\$34.627	\$2.921	\$14.007
Dem. Total	\$149.841	\$6.102	\$54.622
RNC	\$93.249	\$9.544	\$36.189
Rep. Sen. Comm.	\$20.755	\$1.395	\$9.913
Rep. Cong. Comm.	\$15.853	\$1.834	\$24.294
Rep. Total	\$129.857	\$12.773	\$70.396
Both Parties	\$279.698	\$18.875	\$125.018
Grand Total: \$423,951,000			

*Joint activity includes such party-building activities as voter registration drives, voter list development, and get-out-the-vote drives.

Source: Federal Election Commission

The U.S. government passed many different forms of campaign finance laws over the past century, but none was as restrictive as Shays-Meehan. Before the new legislation became law, the Federal Election Campaign Act (FECA) governed all restrictions on campaign financing. The following chart outlines the changes instituted by Shays-Meehan.

TABLE 2: COMPARISON OF CAMPAIGN FINANCE LAW BEFORE AND AFTER 2002 REFORM

UNDER THE FECA:

- ◆ Contribution limits in any election (primary or general) by national party committees was \$5,000 per election to U.S. House candidates.
- ◆ Party committees (national and state) could spend \$10,000 plus a cost of living adjustment to support House candidates (\$33,780 in 2000).
- ◆ Individuals could donate \$20,000 to a national party committee per calendar year, and \$5,000 to other political committees per calendar year, with the total not to exceed \$25,000 per year.

Under Shays-Meehan / McCain-Feingold:

- ◆ National political parties are banned from raising or spending soft money from labor unions, corporations, or individuals.
- ◆ State and local parties may continue to receive soft money for get-out-the-vote and registration campaigns, but donations are capped at \$10,000 per year (\$20,000 per election cycle). State party soft money cannot be used for ads for or against federal candidates.
- ◆ Individuals will be able to give a total of \$37,500 per year to all federal candidates, parties, and PACs. The preexisting limit on total contributions was \$25,000 per year.

Source: Bibby 2003: 249-251

It is clear that both political parties funnel many millions of soft dollars to their candidates, but how does soft money influence electoral success? Also, do the parties give soft money to their male and female candidates at the same rate? Will the ban on soft money present a new barrier to fundraising and electoral success to one just party or one candidate gender?

Literature Review

One important question that is often raised about studies of women's representation and participation in politics is what impact women have on policy and whether or not there is a difference between male and female politicians. Many studies have indicated that women in

Congress vote differently than their male counterparts. Janet Clark, among many others, has shown that women consistently vote less conservatively (based on the American Conservative Union's index) than the men of their political party, although the impact of party is stronger than the impact of gender (Clark 1998: 122-127).

Many other studies have indicated that women are more likely than men to be concerned with, as well as raise, issues of concern to women while in Congress. This is important, as women make up more than 50 percent of the total U.S. population. In her study of how women use their committee positions to support and advocate women's issue politics, Michele Swers found that congresswomen, particularly Democratic women, were more likely than men to use their committee positions to advocate for women's issues (Swers 2000: 40). She notes, however, that the small number of women in Congress and their even smaller representation on key committees and subcommittees limits their policy influence. Women's lack of institutional clout makes it difficult to draw firm conclusions about their potential impact during committee consideration of women's issue policies. This is particularly true of Republican women, who held just 17 seats at the time of her study. However, Republican women's continued commitment to feminist issues in the 104th (1995 – 1996) Congress and the moderating influence they had on committee action on welfare reform indicates that a Republican primary voter who is concerned with women's issues may receive better representation from a female candidate (Swers 2000: 41). Swers' study demonstrates the importance of increasing the representation of women in Congress, particularly Republican women.

Before women ever find themselves in the position to vote differently than men or raise women's issues, they must be elected. Unfortunately, many barriers have kept women from running for, and winning, political positions. The U.S. electoral system presents many of the

initial barriers to women choosing to run for office. As the U.S. functions under a single member district, winner take all system, all candidates must be able to win the majority of votes in a single district (Norris 1997:1). Many European elections function under systems of proportional representation, where voters choose a political party rather than a candidate. Due to this candidate-centric system, many American women never think to run for office, believe that they are not qualified, or do not want to be the focus of public scrutiny (Duerst-Lahti 1998: 22 – 23). Active campaigning in the American system demands greater time and flexibility than most women can afford as they continue to assume primary parenting responsibilities in most families, a role that is difficult to combine with long hours of campaigning (Herrnson 1997: 198).

When women do choose to run for office, many barriers still remain. It is often difficult to identify winnable seats for women. The socioeconomic and political culture characteristics of some constituencies make it nearly impossible for women candidates to win in some districts, particularly working class districts, or even whole areas of the country, such as the South (Welch & Studlar 1996: 863). Women are more likely to be successful in middle-class areas, as well as in areas where women are more likely to be employed outside the home. Throughout the electoral process, women are less confident about their chances of winning than men (Duerst-Lahti 1998: 23).

Another function of the American electoral system that discourages many women from running for office is the extremely high cost of campaigns. Almost all candidates, particularly women, are concerned with their ability to raise enough money to successfully run. Money is essential to any American campaign, as the amount of money that candidates are able to raise for their elections directly influences their ability to win, as money determines who gets heard, what issues are debated, and how issues are addressed in campaigns (Burrell 1998: 26). Current

women candidates, however, raise and spend as much or more than their male counterparts (Burrell 1998: 27). Statistics have shown that women achieved near equality with men in the financing of their campaigns in 1982, with the real breakthrough coming in 1988 when female candidates raised and spent a greater average amount of money than male candidates. That trend has continued every since.

From where does women's campaign financing come? While women may be raising as much money, or more, than men, the sources of their campaign financing may be affected by finance reform in different ways than men's. Women's campaign funding came primarily from individual donors from 1988 to 1994, with women out-fundraising men in individual contributions (Burrell 1998: 30). Women's ability to gain large amounts of individual contributions is often attributed to their success in attracting contributions from other women. According to a study conducted by Richard Fox, women candidates rely more heavily on women for campaign support, but when it comes to financial support, women are not in the habit of making large contributions to political campaigns. Fox attributes this to the fact that women have not been socialized to contribute to political campaigns. This forces female candidates to work harder to raise sufficient funds (Fox 1997: 115). All of these factors lead to women having to spend more time seeking money from a wide variety of small individual contributors.

Another important source of campaign financing are political action committees (PACs). Currently, the most successful women's PAC is EMILY's List. Formed in 1985, EMILY, an acronym for "Early Money Is Like Yeast: it makes the dough rise," supports pro-choice, Democratic women candidates. In 1994 EMILY became the third highest PAC money raiser, and by 1998, it was the largest PAC contributor in the U.S. (EMILY's List 2003). EMILY's List's success can be largely attributed to their revolutionary method of fundraising, commonly

known as “bundling.” EMILY provides their members (there are currently over 68,000) with information about the candidates that they have endorsed, and their members decide to which candidates they would like to donate money. The members send their checks to EMILY, but write them to the candidates of their choice. EMILY then “bundles” the checks and sends them to the candidate. Bundling has been quite successful for EMILY, as they donated \$9.3 million to their endorsed candidates in the 2000 election cycle.

It is important to note that EMILY’s List supports only Democratic, pro-choice candidates. To date, EMILY endorsed and helped raise funds for 55 of the Democratic women who have been elected to the U.S. House, as well as 11 Senators and 7 governors (EMILY’s List 2003). Those statistics alone help to explain why Democratic women out represent Republican women in the U.S. House 38 to 21, and 9 to 5 in the Senate (Center for American Women and Politics 2003). Also contributing to Democratic women’s fund raising advantage over Republican women is the large percentage of PACs that donate only to pro-choice candidates, regardless of party. Democrats are more likely to hold a pro-choice stance than Republicans and are therefore more likely to receive PAC support from bi-partisan contributors such as the Women’s Campaign Fund, which contributes millions of dollars to pro-choice candidates only in every election cycle (Burrell 1998: 36).

Political scientist Rebekah Herrick has expressed concern about the way in which women and men candidates’ fundraising abilities are compared. She points out that research on female candidates directs its attention on aggregate comparisons only. Herrick believes that a more fair comparison comes from contest specific comparisons (Herrick 1995). Most research on the topic compares women’s resources and characteristics to men’s. While this improved the understanding of women’s competitiveness, it did not answer the question: How do women

compare to the men against whom they actually run? Herrick's examination of women running in open seat races in 1992 suggests that how the comparison is made affects the findings. She found that women fare less well when compared to their opponents than when all female candidates are compared to all male candidates. Herrick's studies also show that, based on data from the 1992 elections, women challengers receive less value for their spending than their male counterparts (Herrick 1996). This means that women candidates have to spend more money, and therefore raise more money, in order to receive the same election results as male candidates.

In a study similar to those of Herrick, Joanne Connor Green examined open-seat elections from 1982 through 1994, and tested the assumption that male and female candidates receive equivalent returns for campaign resources. Her research found that a differential return for campaign expenditures did exist during that time period. Women candidates in the 1980s suffered from a diminished return for campaign resources; hence, simple parity of resources in that time period was not sufficient to ensure competitiveness (Green, 1998). Her research also supported the contention that the electoral environment is changing and becoming more supportive of women candidacies. Additionally, Green's research demonstrates that the aggregate model (which is dominant in the literature, as discussed by Herrick) overestimates the effect of women's campaign expenditures because it fails to make paired comparisons (Green, 1998). The district level model used by Green paired women candidates with their actual male opponents to directly examine the full impact of gender on the percentage of the vote received in open-seat elections to the House of Representatives.

Richard Logan Fox, in his book, *Gender Dynamics in Congressional Elections*, used yet another method of studying women candidates' fundraising: concentrating on interviews with actual candidates' campaign managers, rather than looking at numeric data. Fox's study showed

that all female Democratic candidates received the largest portion of their total campaign receipts from individual contributors – which totaled a larger portion than that of their male counterparts (Fox 1997: 112). On the other hand, a major complaint of the campaign managers was that women candidates do not have the same access to traditional fund-raising networks as men (ibid). One campaign manager explained that women often do not have the ties with the business community that men have and usually have shorter lists of contacts to call for contributions. Another campaign manager recounted a negative experience with resistance from the labor unions in supporting a woman candidate. The manager felt, based on that experience, that union leadership is still a male enclave (Fox 1997: 114).

Another large barrier for women in raising funds is the lack of support from the candidate's national party. In one case reported by a woman candidate's campaign manager, the national party headquarters refused to believe that the candidate was viable and refused funding. Instead, they funded a male candidate for the same seat, despite polls favoring the woman candidate by a large margin. The director of finance for the party stated that this was the "old-boy" network in action and that they gave the male candidate party money because he has contacts in the leadership that the woman candidate did not have (ibid). Overall, 6 of the 25 campaign managers interviewed believed that their candidate was in some way unable to access the traditional fund-raising networks. Although this is not an overwhelming proportion (24%), Fox points out that it represents a significant number of female candidates continuing to struggle with campaign finance.

Gender is not the only important determinant of campaign financing. Many political scientists have predicted that the new campaign finance laws will affect Democratic candidates more than Republicans, as Republicans have proven themselves to be more effective in raising

hard dollars (Bibby 2003: 252). However, Diana Dwyre has noted that the Democratic National Congressional Committee (DNCC) has consistently used soft money for overhead expenses, leaving more of its hard dollars available for congressional candidates. The Republican National Congressional Committee (RNCC), on the other hand, has been funneling millions of soft dollars directly to their candidates (Dwyre 1996: 412-414). In table 1 it is illustrated that this trend continued in 2000, as the Republican Party contributed more than twice the amount of soft money directly to their state and local candidates than the Democratic Party. Republicans also contributed a larger portion of soft dollars to their share of joint activities such as voter registration drives, voter list development, and get out the vote drives.

Past studies have considered to what extent political parties' actions affect a candidate's ability to win his or her race. Dwyre and Robin Kolodny have pointed out that during the 1990s, the political parties took on a more active role in campaigns. Parties now engage in voter identification and mobilization, fund-raising, candidate training, opposition research, issue developments, polling, and media advertising. These activities often put parties at the center of exchanges between candidates, contributors, and consultants, as well as voters (Dwyre & Kolodny 2002: 134).

Dwyre has also established a relationship between soft money donations and the ability for U.S. House candidates to win elections. She notes that both political parties have long used soft money to achieve their electoral goals, a trend that has gone overlooked for some time (Dwyre 1996: 409). She concluded that political parties play a larger role in congressional campaign finance than has been previously reported and that soft-money spending should be included in future analyses of congressional elections. Dwyre's study covered the 1987 through 1992 election. As mentioned above, the amount of soft money raised by the political parties has

increased from \$86 million in 1992 to \$400 million in 2000. Now that soft money has increased so dramatically, an evaluation of the role it has played in recent electoral success is necessary. The impact of soft money in 1992 may have been quite different than the impact it had leading up to campaign finance reform.

In her study of the 1994 elections, Barbara Burrell noted that parties delegate different amounts of soft money to their male and female candidates. The Democratic Party advantaged their male candidates and female candidates about equally (Burrell 1998: 35). Republicans, however, contributed more money to their female candidates of all seat statuses. However, very little research has been done on candidate gender and soft money contributions since that time. Under the new campaign finance legislation, political parties are no longer able to donate soft money to candidates. If Burrell's study is correct, that change will have a larger effect on the total fundraising of women candidates, particularly Republican women, than men.

Research Questions

It has been established that women have faced many barriers to becoming candidates, fundraising, and winning elections. As the first election under Shays-Meehan campaign finance laws approaches, it is necessary to consider how the loss of soft money will affect women. Will it become yet another deterrent to women running for office? Will women be less likely to win without the support of soft money? There is concern within the women's political community about the potentially hazardous effects of limiting soft money donations for women candidates. For example, Erica Henri, Political Director of the Women's Campaign Fund (WCF), stated that her organization feels that campaign finance reform will help incumbents and hurt challengers (Henri 2002). She predicted that women will be negatively affected by campaign finance reform

through unexpected effects that she fully expects will surface in the wake of a new campaign finance system. Henri pointed out that following each passage of former campaign finance legislation, unexpected results that warranted amendments surfaced during the following election. Ellen Malcolm, President and found of EMILY's List, agreed with Henri about the future effects of campaign finance reform on women. She worries that Shays-Meehan will affect both women and Democrats considerably (Malcolm 2002). Like Henri, she predicts that there will be huge unintended consequences on women and national parties.

While members of the women's political community have expressed concern about campaign finance reform's affects on female candidates, they offered no specific basis for their apprehension. Why is campaign finance viewed as a threat to women running for federal office? This study is an attempt to determine whether or not a major aspect of campaign finance reform, the ban on soft money, will affect women candidates as Henri and Malcolm have predicted. I consider which candidate gender currently receives the most soft money, and attempt to determine the role soft money plays in the electoral success of candidates.

Research Design and Methodology

In order to determine whether or not campaign finance reform will affect women and men, Democratic and Republican candidates differently, this study includes an analysis of the campaign finance data provided by the Federal Election Commission for U.S. House of Representatives general election races during the years 2000 and 2002. The data from 2002 is of particular importance, as it was the last election cycle before Shays-Meehan went into effect. How the parties supported their male and female candidates with soft money in 2002 is an indicator of which candidate gender they were the most concerned about helping to gain electoral

success. The campaign finance data for the candidates in each race involving a female candidate were collected, as well as a random sample of races with two male candidates that is equal in size to the number of races including females (the random sample was drawn using the quantitative analysis computer software SPSS). Fundraising totals were compiled for every Democratic and Republican candidate: men and women, incumbents, challengers, and open seat candidates in all fifty states. The data set consisted of 795 candidates, 234 of which were women. The data were collected from the Federal Election Commission website (<http://www.fec.gov/>). A database was created that included the following information for all general election candidates: party and sex (both separate and combined to make four candidate group categories), seat status (incumbent, challenger, open seat), win/loss, win/loss margin (the percent of the two party vote received by each candidate), race competitiveness (total amount of funds raised by the winner of each race divided by the total funds raised by the loser), total amount of money received, total amount of party contributions received (this number represents soft money), percentage of total receipts from party contributions, and total amount of money received minus party contributions. The expected result is that soft money does impact a candidate's ability to win his or her race, with candidate success directly correlating in a positive direction with the amount of soft money received. As in 1994, Republican women are expected to be the candidates that receive the largest average amount of soft money. Therefore, Republican women are the candidates predicted to be the most likely to be affected by campaign finance reform. Republican men, who also rely heavily on soft money donations to their campaigns, are also likely to be affected. Meanwhile, it is predicted that Democratic men and women stand to lose the least under Shays-Meehan.

It should be noted that party contributions represent soft money in this analysis. Before the ban on soft money, parties reported hard and soft money to the FEC as one number, meaning that the variable representing soft money includes hard money. However, it is still a useful variable because the amount of hard money allowed by FECA guidelines was very small (\$5,000 per election). Also, hard and soft money donations to campaigns are consistently proportionate (Burrell 1998: 35).

In order to provide a complete analysis of the role of party contributions in election success, a number of different tests were run. The first test was an attempt to confirm the results of Barbara Burrell's study of the 1992 and 1994 elections, which showed Republican women receiving the largest amount of money from their party. First, means were compared across candidate groups for each seat status, considering total funds raised and amount of money donated by political parties. This test revealed whether or not noticeable differences exist in the average amount of total campaign finance receipts, total party contributions, and percentage of total receipts from party contributions between the candidate groups. I then took a more rigorous approach to confirming Burrell's study by running independent samples T-tests in order to determine if any statistically significant difference existed between the means for each candidate group's campaign finance data.

Ordinary least squares (OLS) regression models were analyzed to determine the overall effect of the independent variables (percent of total receipts from the political party, gender, party, seat status, and race competitiveness) on a continuous dependent variable (party contribution and win/loss margin). If the results of the OLS regression models reveal that the independent variables do impact the dependent variables, and their relationships are in the expected direction, then these models will explain which aspects of a race are most likely to

predict how much money a candidate will receive from his or her political party and whether or not the candidate will win. This is determined by looking at the statistical significance of each independent variable in the OLS regression model and which direction the relationship between the independent and dependent variables point.

To take a closer look at the role party contributions play in candidate success, independent samples T-tests were also run comparing the election success (win/loss) of candidates who received varying amounts of party contribution money. This is an additional test to determine whether or not party money plays a role in election success, implying that the loss of party money would affect candidates in future elections.

Finally, an OLS regression model was analyzed to determine the overall affects of party contributions on other forms of campaign financing – individual contributions, PAC contributions, and overall fundraising. These data will show whether or not party contributions are directly correlated with other types of contributions, implying that party contributions impact other types of contributions, or vice verse.

Data and Analysis

The table below shows the fundraising means for each candidate group.

TABLE 3: PARTY CONTRIBUTION RELIANCE BY CANDIDATE GROUP 2000 & 2002 (COMBINED)

Candidate Group	N / %Win	Mean Total Receipts \$	Mean Party Contributions \$	Percentage of Total Receipts from Party Contributions
All Dem Women	153 / 52	773,562	4,283	0.55
All Rep Women	81 / 48	823,434	22,314	2.71
All Dem Men	251 / 53	854,342	8,744	1.02
All Rep Men	310 / 60	759,276	14,591	1.92
Inc Dem Women	76 / 97	803,126	2,170	0.27
Inc Rep Women	31 / 97	1,233,833	39,774	3.22
Inc Dem Men	122 / 98	891,175	8,864	0.99
Inc Rep Men	138 / 96	1,112,937	19,320	1.74
Chal Dem Women	56 / 4	528,163	6,865	1.30
Chal Rep Women	35 / 3	285,306	10,523	3.69
Chal Dem Men	97 / 3	596,732	7,566	1.27
Chal Rep Men	136 / 2	238,998	7,669	3.21
O.S. Dem Women	20 / 15	1,303,090	5,040	0.39
O.S. Rep Women	14 / 50	1,064,772	12,186	4.27
O.S. Dem Men	30 / 27	1,057,010	11,999	1.14
O.S. Rep Men	36 / 89	1,369,071	22,615	1.65

It can be noted that Republican women received the largest amount of party contributions in all types of races except open seats. The percentage of total receipts from party contributions is also the highest for Republican women in all races. This suggests that, on average, Republican women stand to lose the highest percentage of their total fundraising amounts under campaign finance reform. This result is consistent with the hypotheses. Democratic women are at the opposite end of the spectrum, as they consistently receive the least amount of party contributions of the candidate groups. Republican men in all race types stand to lose more in campaign finance reform than do Democratic men.

These data also show that, in these two election cycles, Republican men were far more likely than any other candidate group to win elections. This is in large part due to their success in open seat races, winning 32 of 36. No other candidate group was nearly as successful in capturing open seats. Democratic men and women incumbents were slightly more likely than Republicans to maintain their seats. Democrats were slightly more likely to win as challengers. Overall, Republican men had the best election success at 60 percent. Democratic men followed at 53 percent. Democratic women won 52 percent of their races. Republican women won 48 percent of the races in which they participated. While considering these data, it is important to note the election cycles from which these data are drawn. The Republican Party held more seats in the U.S. House of Representatives than the Democratic Party during both the 2000 and 2002 election cycles. Therefore, more Republican candidates were eligible to be included in this study and more likely to win their races (as more Republicans were incumbents).

These numbers support the results of the past phases, but are they statistically significant? The following independent samples T-tests answer that question.

TABLE 4: DIFFERENCE IN PARTY CONTRIBUTION BY CANDIDATE GROUP

Candidate Groups Compared	Mean \$	Mean Difference \$	T-Test for Equality of Means Sig. (2-tailed)
Democratic Women	4,283		
Republican Women	22,314	18,031	1.08
Democratic Women	4,283		
Democratic Men	8,744	4,461	.002*
Democratic Women	4,283		
Republican Men	14,591	10,308	.010*
Republican Women	22,314		
Democratic Men	8,744	13,570	.224
Republican Women	22,314		
Republican Men	14,591	7,723	.513
Democratic Men	8,744		
Republican Men	14,591	5,847	.158

*p ≤ .05

Note: All tests showed the same significance result in 1-tailed tests

A statistically significant relationship exists between Democratic women and Democratic men, and between Democratic women and Republican men. These relationships are not surprising, as a large gap exists in the average difference between the amount of party contribution money received by those groups. However, a statistically significant difference was not shown between Republican women and any other group. This is surprising, considering that the differences in party contributions between Republican women and all other candidate groups were the largest. The most likely explanation for this lack of statistically significant relationship is small sample size. Unfortunately, despite combining two years of data in order to increase the number of women in the sample size, the total number of Republican women was just 81. This small sample size makes it difficult to show statistical significance in any type of test. Nevertheless, there is substantive significance in this model. We can see by looking at the means that Democratic women, on average, received the least amount of party money. The relationship

between Democratic women and the two male candidate groups is statistically significant. Therefore, it is reasonable to consider the raw differences in the dollar amount of party money received by Republican women, who received the most party money, and the other three candidate groups. The raw difference between Democratic women and Democratic men was only \$4,461. This number is smaller than the difference between Republican women and all other candidate groups. Thus, if the sample size of Republican women had been larger, as the Democratic women's sample size was, statistically significant differences in the amount of party money received by Republican women and the other three candidate groups are likely. If we assume this to be true, then this model suggests that there is a statistically significant difference in the mean amount of party money given to Republican women and all other candidate groups.

To shift the focus from candidate group to the impact of party contribution on electoral success, independent samples T-tests were run to compare win/loss by amount of party contribution money received.

TABLE 5: WIN/LOSS BASED ON PARTY CONTRIBUTION RECEIPTS 2000 & 2002 (COMBINED)

Amounts of Party Contribution Compared	Percent Candidates Receiving Amount of Party Contribution	T-Test for Equality of Means Sig. (2-tailed)
No Party Contribution	25%	
Any Party Contribution	75%	.000*
Less than \$1500	50%	
More than \$1500	50%	.249
Less than \$8000	75%	
More than \$8000	25%	.022*
Less than \$25,000	90%	
More than \$25,000	10%	.035*

*p ≤ .05

These results reveal an inconsistent pattern in the relationship between party contribution and election success. When comparing candidates who received no party contribution dollars (25 percent of candidates), to all candidates who received any party contribution (75 percent of candidates), a statistically significant relationship did exist. The relationship is significant in a positive direction, which means that candidates who received party contributions were more likely to win than candidates who received no party contribution.

When comparing candidates who received less than \$1500 in party contribution money (50 percent of candidates) to candidates who received more than \$1500 in party contributions, no statistically significant relationship was found. This suggests that receiving a small party contribution is not a good indicator of whether or not a candidate will win his/her race.

The next break in party contribution considered was \$8000, with 75 percent of candidates receiving less than \$8000, and 25 percent of candidates receiving more. Here we see a statistically significant relationship favoring candidates who received larger amounts of party money. From this we can interpret that receiving a large party contribution (over \$8000) does predict whether or not a candidate will win their race.

Finally, candidates who received large party contributions of \$25,000 or more (10 percent of candidates) were compared with candidates who received less than \$25,000 (90 percent of candidates). A statistically significant relationship was shown here as well. We can interpret from this model that large party contributions (over \$8000) do in fact contribute to election success. This indicates that candidates who were relying on large party contributions in order to win their races, such as Republican men and women incumbents, are most likely to be affected by campaign finance reform.

In order to form a model which represents the relationships between all of the independent and dependent variables studied, two ordinary least squares (OLS) regression models were created. These models explain the impact of the independent variables, percent of total receipts from the political party, gender, party, seat status, and race competitiveness, on a continuous dependent variable, the amount of party contribution dollars in table 6, and the amount of total receipts from party contribution dollars in table 7.

TABLE 6: DETERMINANTS OF WIN/LOSS* MARGIN 2000 & 2002 (COMBINED)**

Dependent Variable: Win/Loss Margin	
Independent Variable	OLS Unstandardized B
Gender (0 = Women, 1 = Men)	.086 (2.269)
Party (0 = Dem, 1 = Rep)	-5.631** (2.075)
Seat Status (0 = Inc, 1 = Chal)	-25.108** (1.492)
Race Competitiveness	3.999** (.000)
Percent Total Receipts from Party	-99.024** (15.334)
N	795
R²	.447
Adjusted R²	.444
F	121.231**

*p ≤ .05

**p ≤ .01

***Win/loss margin was calculated based on the percent of the two party vote received by each candidate

This model does not show a statistically significant difference between win/loss margin and gender. As discussed in the literature review, female candidates win their races as often as male candidates. Thus, this lack of relationship is not surprising. However, the model does show statistically significant relationships between win/loss margin and all of the other independent

variables. The relationships are all significant with a 99 percent confidence interval. The standardized beta values for each of the independent variables showed seat status (incumbent or challenger) as the independent variable that best predicts whether a candidate will win or lose and by what margin. Open seat races were not considered for this independent variable as an equal number of open seat candidates will win and lose. Race competitiveness, which was calculated by dividing the total amount of money raised by the winning candidate in each race by the total amount of money raised by the losing candidate in each race, also proved to be a good indicator of the margin of win/loss. Both of these results were expected. As mentioned in the research questions section, many past studies of the impact of party donations on candidates' election success focused on race competitiveness. With regards to seat status, we saw in table 3 that incumbents almost always win their re-election bids and challengers almost always lose. Thus, knowing that a candidate is an incumbent predicts that he or she will win the race.

The percentage of total money raised that came from party money was also a fairly good indicator of win/loss margin. That relationship is inverse, which suggests that the lower the percent of total funds raised coming from the political party, the more likely the candidate is to win. Party also proved to be a statistically significant measure, although to a lesser extent than the other independent variables. The negative relationship shows that Republicans are more likely to win their races than Democrats, as discussed earlier.

It should also be noted that the adjusted R square in this model is .444. This means that this model is explaining over 44 percent of the total variance in the dependent variable. The F test for this model was also significant. These two numbers indicate that the overall model is both statistically significant and explaining a notable portion of the variance.

The following table represents the effect of the same independent variables on total amount of party money raised.

TABLE 7: DETERMINANTS OF TOTAL PARTY MONEY RECEIVED 2000 & 2002 (COMBINED)

Dependent Variable: Total Party Money Received	
Independent Variable	OLS Unstandardized B
Gender (0 = Women, 1 = Men)	-2211.36 (4215.23)
Party (0 = Dem, 1 = Rep)	7084.44 (3857.11)
Seat Status (0 = Inc, 1 = Chal)	-5409.45* (2735.56)
Race Competitiveness	-.005 (.008)
Percent Total Receipts from Party	329837.6** (28523.79)
N	795
R²	.159
Adjusted R²	.154
F	28.498**
*p ≤ .05	
**p ≤ .01	

Here we see a strong correlation between the percent of total receipts from party contributions and win/loss margin. Again, the significance is at the 99 percent confidence interval. Because the relationship with win/loss yielded a positive result, the model is explaining that the higher the percentage of total receipts from party money a candidate relied on, the more likely the candidate was to win. This variable also reported the highest beta value in the model. As we know, Republican women rely on party money more than any other candidate group. These results suggest that Republican women's ability to win elections will be affected by campaign finance reform, as party money is a good predictor of whether or not candidates will win their races.

The only other statistically significant independent variable was seat status. This time, however, it was significant with a 95 percent confidence level rather than 99, and it carried a very low beta weight. Thus, although it is a statistically significant value, it is not a strong predictor of the amount of money received from the political party. There is an explanation for this low correlation. It is generally accepted by political scientists and has been documented for many years that incumbents almost always fundraise more successfully than any other candidate group (Jacobson, 2001: 89). Although incumbents tend to have high amounts of total campaign finance receipts, they may not receive large amounts of money from their parties, as incumbents also tend to be in noncompetitive races. Nevertheless, incumbent Republican women receive a very large amount of party money in comparison to the other candidate groups. Thus, seat status alone is not always a good indicator of how much party money will be received by a candidate. This test yielded a lower adjusted R square than the first with 15.4 percent of the variance is explained. The F test was again significant with a 99 percent confidence interval.

It is difficult to predict what factors encourage political parties to give large amounts of soft money to candidates. One theory is that candidates that are more vulnerable to defeat, such as candidates in very competitive races, are the most likely candidates to receive party money. In order to explore this theory, a number of bivariate correlations were run to determine if any relationship exists between race competitiveness and the amount of party money received by candidates. These correlations were run comparing all candidates, and also by the competitiveness of the race. At no level of race competitiveness, nor when comparing all candidates, could a statistically significant correlation be shown between these two factors.

Because those tests revealed no significant results, a new variable was created for candidates whose information was included in the database in both 2000 and 2002, which

represents the change in competitiveness between the two years. The sample included 54 women and 53 men. No relationship could be identified between the competitiveness of the race and the amount of party money received by these candidates, even when considering their seat status. This variable was also included in the OLS regression models previously mentioned, but they did not contribute to the overall model in any way. Thus, no relationship can be established between amount of party money received and race competitiveness.

In order to find other factors that predict the amount of party money received by a candidate and to reinforce the previous results, another OLS regression model was created. This model is an attempt to establish a relationship between party money and other forms of campaign financing received.

TABLE 8: DETERMINANTS OF TOTAL PARTY MONEY RECEIVED 2000 & 2002 (COMBINED)

Dependent Variable: Total Party Money Received	
Independent Variable	OLS Unstandardized B
Total Receipts	.010** (.004)
PAC Contributions	.051** (.009)
Individual Contributions	-.029** (.005)
N	795
R²	.082
Adjusted R²	.078
F	.000**
*p ≤ .05	
**p ≤ .01	

This OLS regression yielded the lowest adjusted R square of the three models with only 7.8 percent of the variance explained. However, The F test was again significant with a 99 percent confidence interval, and a strong correlation between all three independent variables and the amount of party money received was revealed. Again, the significance is at the 99 percent

confidence interval for all three independent variables. The positive direction of the relationship between party money and total receipts and PAC contributions received indicates that the amount of money received from PACs and overall fund raising of a candidate predict the amount of money the political party will donate to the campaign as well. The negative direction of the relationship between individual contributions and party money indicates that the lower the amount of individual contributions received, the higher the amount of party contributions received. This suggests that candidates that receive low amounts of individual contributions rely more heavily on party money than candidates who have great success in raising individual contributions. It should be noted that multi-collinearity existed in this model, which explains why all of the independent variables were significant, despite the low adjusted R squared.

Now that a relationship can be predicted between party contribution received and total funds raised, PAC and individual contributions received, it can be applied to those averages for each candidate group.

TABLE 9: SOURCES OF CAMPAIGN FINANCE BY CANDIDATE GROUP 2000 & 2002 (COMBINED)

Candidate Group	N / %Win	Mean Total Receipts \$	Mean PAC Contributions \$	Mean Individual Contributions \$	Mean Party Contributions \$
All Dem Women	153 / 52	773,562	258,858	444,466	4,283
All Rep Women	81 / 48	823,434	311,768	437,358	22,314
All Dem Men	251 / 53	854,342	292,180	407,686	8,744
All Rep Men	310 / 60	759,276	251,428	421,399	14,591
Inc Dem Women	76 / 97	803,126	392,793	342,265	2,170
Inc Rep Women	31 / 97	1,233,833	559,808	604,586	39,774
Inc Dem Men	122 / 98	891,175	437,234	515,452	8,864
Inc Rep Men	138 / 96	1,112,937	417,450	610,733	19,320
Chal Dem Women	56 / 4	528,163	115,991	320,165	6,865
Chal Rep Women	35 / 3	285,306	35,644	147,949	10,523
Chal Dem Men	97 / 3	596,732	97,388	258,911	7,566
Chal Rep Men	136 / 2	238,998	39,375	165,723	7,669
O.S. Dem Women	20 / 15	1,303,090	345,140	785,117	5,040
O.S. Rep Women	14 / 50	1,064,772	336,835	716,091	12,186
O.S. Dem Men	30 / 27	1,057,010	254,868	408,434	11,999
O.S. Rep Men	36 / 89	1,369,071	416,097	661,506	22,615

The OLS regression model indicated that the total amount of funds raised is consistent with the amount of party money received. This holds true in the case of incumbents, with Republican women raising the most money overall and receiving the highest amounts of party money.

Democratic women are at the opposite end of the spectrum, raising the least money overall and receiving the lowest amount of party money. This prediction is consistent for men as well. The same prediction can be made by looking at PAC contributions received by incumbents.

However, these predictions are not useful for any other candidate group. The prediction that lower amounts of individual contributions received leads to higher amounts of party contributions held true for challengers and open seats, but not incumbents. These results indicate once again that Republican women are the most likely candidate group to be affected by campaign finance reform, as incumbent Republican women received the highest amount of

overall campaign financing, and Republican women challengers received the lowest amount of individual contributions. Republican men also show these trends toward higher amounts of party contributions. Conversely, Democratic men and especially women do not follow these trends. The low percent variance (adjusted R square) from the OLS regression model helps to explain why the model's predictions did not hold true in all cases. The nature of the relationship between party contributions and each independent variable is weak.

Conclusions and Suggestions for Further Research

The results of this analysis confirmed those of previous studies. As predicted, Republican women were the candidates receiving the most party money, while Democratic women were receiving the least. As the OLS regression models revealed that a candidate's ability to win his or her race is affected by the amount of party money received (receiving higher amounts of party money predicts that the candidate will win), Republican women and, to a lesser extent, Republican men, are the candidates most likely to have lower success in winning their races now that soft money contributions are banned. Thus, the Republican Party will need to look for a way to increase their receipts from other areas of campaign financing, or find a way to be successful in elections without soft money contributions. This is particularly true of incumbent and open seat Republican women, who rely on far more party money than Democratic candidates or Republican men incumbents and open seat candidates.

With Republican women hold the fewest number of U.S. House seats of any candidate type and incumbents having the greatest success at winning re-election, Republican women face the possibility of capturing fewer seats and seeing their recent success diminish. One example of a way in which the loss of party contributions will affect Republican women's ability to capture

new seats is evidenced by open seat races. In 2000 and 2002, 50 percent of open seat Republican women candidates won their races, which is considerably higher than the 15 percent won by Democratic women. However, Republican women also received the largest portion of party money of any candidate type. Also, candidates who received the lowest amounts of individual contributions, namely Republican female and male challengers, heavily relied on party money. This means that Republican female and male challengers will also struggle in raising enough funds to win their elections.

There is a possibility that Republican women will begin to change their political behavior as a result of campaign finance reform. We now know that Republican women are currently more reliant than any other candidate type on contributions from their political party. It has been documented that since 1994, when the number of Republican women in the House drastically increased, Republican women have been far more conservative in their voting patterns than those elected previously (Clark 1998: 123). This happened at the very time that soft money donations began to explode. It has also been noted that as Republican women gain tenure in the House, their voting patterns become less conservative (Clark 1998: 126). This could have a few different implications. Now that party donations are so limited and Republican women are no longer looking to their party for large amounts of financial assistance, perhaps more liberal Republican women will run for office, or those that are elected may show more liberal tendencies in their voting patterns. However, it could also force Republican women to become even more conservative than those elected in 1994, or encourage more conservative Republican women to run for office. This is possible because conservative PACs have been gaining political and financial power over the past 10 years. Many conservative Republican women are also more likely to donate to anti-choice (pro-life) women candidates (Burrell 1998: 36). If Republican

women find it necessary to run their races and vote more conservatively, they will be running races and voting more similarly to their male counterparts. An important question to ask then would be what difference the presence of Republican women would make in Congress?

As previously mentioned, one of the most documented reasons why there are so few women in office is that women are more hesitant to run because of the difficulties of fundraising (Burrell 1998: 37). Party leaders have become sensitive to this hesitancy and help overcome that reluctance by convincing women that they can raise enough money to win. Part of this convincing includes giving these candidates money from the political party and soft money aid. Now that soft money is banned, the parties will be less able to encourage women candidates in this way, which may lead to fewer women candidates.

It can also be noted that, despite the fact that the amount of soft money being raised by both parties was rapidly increasing, the amount of party money relied on by Democratic women has remained about the same and in some cases decreased since 1994. Meanwhile, the amount of soft money relied on by Republican women has increased dramatically (Burrell 1998: 35). The number of Republican women holding office has also increased in that time (from 17 in 1994 to 21 in 2002). Again, this points to a disadvantage now that party contributions are so limited.

This analysis provided results that challenged the conventional assumptions of the effects of campaign finance reform – that the Democratic Party is going to be more affected by the loss of soft money than the Republican Party. It suggests that, while the Democratic Party organization, such as the Democratic National Committee, may suffer due to losses in money for overhead costs, Democratic candidates are less likely to feel the loss of soft money.

Republicans, on the other hand, will suffer fewer losses in their party's organization, but Republican candidates are more likely to notice a loss of overall campaign funding.

One problem with the results of this analysis was the lack of correlation of means in the independent samples t-tests between Republican women and other candidate groups. This may have been due to the small sample size of women candidates. It is important to note that as long as women represent only a small portion of the total candidates and elected officials, studies such as this one will be incredibly difficult to complete.

A way in which this study could be expanded and improved upon would be to draw smaller case studies and include analyses of individual races. This could prove useful in further determining the role of party money in win/loss and competitiveness. Another option would be to perform an analysis of the districts in which each candidate won, looking at the presidential vote in the 2000 election, and perhaps data from past House elections. This would provide a better sense of the political climate of each district. Then the districts that have party differences in House representatives and presidency votes could become the focus and the fundraising for those House candidates could be considered.

Creating a candidate vulnerability index would have been interesting as well. This analysis covers only race competitiveness based on the two party vote and similarities in fundraising between the two candidates. A consideration of the strength of the incumbent and challenger based on political experience, years of incumbency, previous vote margins, etc. could add a new dimension to the analysis.

One important factor to consider within this study is the possibility that Shays-Meehan / McCain-Feingold may be ruled unconstitutional by the Supreme Court. In *Buckley v. Valeo* (424 U.S. 1; 1976), the Supreme Court established most principles of the campaign finance legal

framework, including the constitutionality of contribution limits and disclosure, the unconstitutionality of mandatory spending limits for candidates and independent expenditure groups, and the express advocacy test. The most noted aspect of this case was the Court's decision that limiting a candidate's spending is a violation of the First Amendment of the Constitution – the right to free speech. It has been predicted by many political scientists and journalists that the constitutionality of the new campaign finance legislation will be challenged on these grounds as well.

Thus far, the U.S. Supreme Court has heard no cases directly challenging the limitations set by Shays-Meehan. They have heard campaign finance cases, however, such as *Casino Association of Louisiana Inc. v. Louisiana*. On February 24, 2003, the Court denied a writ of certiorari and let stand the decision of the Louisiana Supreme Court, which held that Louisiana's ban on campaign contributions from riverboat and land-based casinos did not violate the First Amendment (Brookings Institute 2003). This case dealt with an issue of a state law, not federal campaign finance reform. It did not set any type of precedent for overturning any part of Shays-Meehan, as the court upheld the state's right to a law limiting campaign contributions.

A precedent other than *Buckley* that has been set by the U.S. Supreme Court regarding party contribution limits occurred with the 2001 decision in *FEC v. Colorado Republican Federal Campaign Committee*. In the case, commonly referred to as "Colorado II," a closely divided U.S. Supreme Court ruled to uphold limits on party coordinated expenditures on behalf of their candidates. In writing for the majority, Justice David Souter stated, "We hold that a party's coordinated expenditures, unlike expenditures truly independent, may be restricted to minimize circumvention of contribution limits." (Brookings Institute 2003)

One area of Shays-Meehan that may soon be overturned by the U.S. Supreme Court is the new limitation on issue advocacy advertisements. On February 25, 2003, the U.S. Court of Appeals for the Ninth Circuit ruled that a 1993 Arizona campaign law violated the First Amendment in *Arizona Right to Life Political Action Committee v. Bayless*. The law had required political action committees advocating the election or defeat of a candidate within 10 days of an election to provide the candidate with a copy of the communication at least 24 hours in advance. In reversing the lower court's decision, the court held that this essential delay in communication "prevents the timely exercise of First Amendment rights and prohibits spontaneous political expression."

Nonetheless, these precedents suggest that, if Shays-Meehan is challenged, the limitations on party contributions and soft money are likely to remain. Additionally, despite *Buckley*, the U.S. Congress has continued to pursue new types of campaign finance reform for nearly 30 years. The recent movement towards a ban on soft money was particularly strong. Even if the limitations on issue advocacy advertisements were to be overturned by the Supreme Court, the general ban on party money is likely to remain. The general public reported feeling that the reform is important and the bill was very popular among voters. A number of candidates ran campaigns on campaign finance reform support. Thus, the ban on soft money will likely endure any challenges, or resurface in Congress if it is overturned.

If the ban on party money enforced by Shays-Meehan were overturned, this study will remain relevant for other reasons. It provides a unique approach to campaign financing from those taken by most political scientists, as it considers how the political parties have recently supported their female candidates financially as compared to their support of male candidates. This study also considered the importance of monetary support from political parties in election

success. The important question is whether or not the amount of money that women are fundraising is enough to help them be competitive and win their races, even without party contributions. We know that Democratic women are raising enough money to be competitive in their races, but without party contributions, many Republican women candidates will struggle. Republican women will also face a possible loss of candidates, as fewer potential aspirants may run due to the lack of monetary support and encouragement from their party. The Republican women aspirants who do decide to run may face pressure to run their races and vote more conservatively than past Republican women, as the financial well being of their campaigns may become more reliant on conservative donors. The database created for this study will remain extremely useful for a number of analyses besides the potential effects of the ban on party contributions, and is likely to serve as a tool to study other aspects of U.S. Congressional elections.

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