



Buying a Voice: Gendered Contribution Careers among Affluent Political Donors to Federal Elections, 1980–2008

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Early work in feminist theory hypothesized that differences in women and men's social and institutional roles might be reflected in the ways they participate in the political sphere. However, past empirical research has found scant evidence of a gender gap in the participatory strategies or motivations of women and men who become active in politics. But significantly less is known about the gender gap among a more select and increasingly significant player in American politics—political donors. In this article, we utilize a novel big data set—called the Longitudinal Elite Contributor Database (LECD)—that contains the population of all itemized donations made in federal elections between 1980 and 2008. Using this novel big data set supplemented with Social Security Administration (SSA) data on the gender of first names, we provide original estimates of the long-term evolution of gender representation in the donor pool, vis-à-vis when, how often, and to whom affluent men and women have made political contributions over nearly 30 years. We find that large and persistent gendered inequalities of political voice continue to characterize this significant form of political influence. We theorize the potential implications of these findings for the representation of women's interests in the political sphere.

KEYWORDS: big data; campaign finance; feminist theory; gender gap; gender inequality; political donors; political representation.

INTRODUCTION

Nearly 100 years ago, the Nineteenth Amendment to the Constitution extended the right to vote to women in the United States. Although opponents of women's suffrage argued that allowing women the right to vote would result in "candidates supporting a wide range of 'maternalist' social policies" (Manza and Brooks 1998:1235), in fact, it took more than 60 years for women to even achieve gender parity with men vis-à-vis voting rates (Burns, Schlozman, and Verba 2001; Mueller 1991). And today, despite formal political equality, there remains a significant and sizable gender gap in political participation more broadly defined. For all political acts (now with the exception of voting), men are significantly more likely to participate in formal electoral politics (Coffe and Bolzendahl 2010; Schlozman, Burns, and Verba 1994; Santoro 2015; Schlozman, Verba, and Brady 2012). Perhaps as a consequence, women also remain a minority of members in state legislatures as well as the U.S. House of Representatives and Senate (Paxton, Kunovich, and Hughes 2007).

Gender gaps in political participation are particularly significant given the link between participation and the representation of interests and policy preferences in

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the political sphere. Candidates and members of Congress are differentially responsive to those who participate (Schlozman et al. 2012; Verba, Schlozman, and Brady 1995). Although women are far from homogeneous, research on the policy positions of women has shown that women differ from men on important policy attitudes and the salience of those attitudes to party identification and vote choice (Kaufmann and Petrocik 1999). Women, as a whole, consistently espouse less support for the use of force in foreign affairs, favor stricter gun control laws, and hold more liberal social welfare attitudes (Box-Steffensmeier, De Boef, and Lin 2004; Conover and Sapiro 1993; Howell and Day 2000; Shapiro and Mahajan 1986). Importantly, gender emerges as a significant opinion cleavage in attitudes toward taxes and redistribution even after controlling for other critical dimensions of inequality such as income and race (Alesina and Giuliano 2009; Alvarez and McCaffrey 2001). Thus, the underrepresentation of women among political activists may have far-reaching consequences on the issues and interests incorporated into the American political discourse.

At the same time, past work has raised the possibility that women “speak with a different voice” when they participate. Whether a reflection of enduring structural inequalities or underlying “predispositions,” early work hypothesized that differences in women and men’s social and institutional roles might be reflected in the ways they participate. For instance, women’s disproportionate share of childrearing and care-work responsibilities might motivate women to “be active on behalf of issues involving children and families” (Schlozman et al. 1995:268). Although evidence of a “gender gap” in participatory strategies has not been found among citizens who undertake *any* political activity (such as voting), there is limited evidence to suggest a sizable gender gap among political elites and activists (Powell, Brown, and Hedges 1981; Wilcox, Brown, and Powell 1993).

In this study, we turn our attention to examining gender inequality for an increasingly important type of political activist—individual campaign contributors—and find evidence of a steep gender gap in the American campaign finance system. Since the 1970s, campaign costs have grown rapidly in federal races with total expenditures in the House rising from under \$100 million in 1974 to over \$1 billion in 2010, and costs for the Senate more than quadrupling. Despite an extensive literature on another key player in the campaign finance system, political action committees (PACs), individual donors are the single largest source of campaign cash to both candidates and political committees (see Fig. 1). For House, Senate, and presidential candidates, individual donors giving \$200 or more (i.e., itemized donors) comprise the single largest source of receipts, outpacing donations from PACs and far exceeding donations from small donors under \$200. At the same time, the data used in this study—as well as past survey evidence—suggest that making a contribution over \$200 is an exceedingly rare event—just 0.26% of the American adult population did so in 2008. However, we know little about the long-term evolution of women’s representation or the gender gap in participation among this increasingly influential, activist constituency.

To study the gender gap among political donors for over nearly 30 years, we use an original big data set called the Longitudinal Elite Contributor Database (LECD) constructed from Federal Election Commission (FEC) disclosure records



Fig. 1. Individual and Political Action Committee Contributions to House and Senate Candidates as a Percentage of Total Candidate Receipts, 1984–2008
 Source: Campaign Finance Institute, 2012. Retrieved from http://www.cfinst.org/pdf/vital/VitalStats_t8.pdf.

of donations over \$200 supplemented with data from the Social Security Administration (SSA). The LECD links the contribution records of individual donors to federal elections within races and across time. Thus, in contrast to previous research, our unit of analysis is the *individual donor* rather than the individual contribution. Using the LECD, we provide the first-ever estimates of women’s representation in the contributor pool overall, and among big political donors in particular, over nearly 30 years. Given its design, the LECD also allows us to conduct a range of original longitudinal analyses that shed light on how the gender gap in political contributions has evolved since 1980. We provide novel estimates of the long-run differences in women’s and men’s donation strategies, including to whom women (and men) give, how often, and how much over the full contribution career of the donor. Given the uniqueness of the data, our task here is to *describe* the long-term evolution of gender differences among large political donors, rather than to explain or quantify their sources (Besbris and Khan 2017).

To preview our main results, we show that women and men do speak with a “different voice,” at least in the campaign finance system. Using the LECD, we uncover two significant gender gaps in the pool of individual contributors. First, by examining women’s representation over time, we show a persistent and large underrepresentation of women in the pool overall, despite significant gains since 1980. By examining *when* women’s representation in the campaign finance system increases, we also suggest women are more likely to give in “gender salient” elections, although only to particular types of candidates and committees. Second, we show large differences in the donation strategies that women and men enact once active. The patterns we document suggest women are more likely to exercise an ideological donation strategy relative to men, while men are more likely to exercise an access strategy. Taken together, these large differences in strategy translate into the systematic underrepresentation of women within particular political institutions in ways that have been missed by past cross-sectional studies.

In the section that follows, we first outline the existing literature on the role of the American campaign finance system and individual contributors within it before discussing the limited work on gender in the campaign finance system specifically. Then we introduce our novel big data set, the LECD, and explain how we supplemented the LECD to conduct our gender analyses. The final section concludes and theorizes the implications of the persistent campaign finance gender gap for American politics.

INDIVIDUAL DONORS IN THE CAMPAIGN FINANCE SYSTEM

Although disparities in political participation at large may be linked to disparities in representation, recent work has pointed to the campaign finance system in particular as one of the most important avenues of political influence. As campaigns have grown costlier, candidates have dedicated an ever-increasing share of time to raising funds to mount their campaigns (Birnbaum 2000; Jan 2013; Lessig 2011). Money does not ensure electoral success; however, a minimum is needed to demonstrate electoral viability, especially for challengers and candidates in open seat races (Jacobson 2004). For candidates and political committees, money buys ever more costly television airtime, political consultants to survey and interpret the mood of the electorate, and boots on the ground to conduct get-out-the-vote campaigns (Herrnson 2011). Put simply, money is the lifeblood of modern politics.

Within this system, donations from individuals provide the lion's share of money to federal candidates (see Fig. 1). Although media attention often highlights the role of "small donors" (Hindman 2005), donations that do not reach the threshold for federal disclosure have constituted just 10.4% of receipts (compared to 42% from itemized donors) in recent House races and 15.8% (compared to 48.8%) in Senate contests (Campaign Finance Institute 2017a, 2017b). In addition to being the backbone of the campaign finance system, limited past surveys have shown these itemized donors are also distinctive vis-à-vis their sociodemographic characteristics (Brown, Powell, and Wilcox 1995; Francia et al. 2003), as well as their motivations for donating, compared to the public at large and small donors whose donations do not meet the federal threshold for disclosure.³ Survey evidence suggests that small donors have lower household incomes and are significantly less likely to hold a graduate degree (Joe et al. 2008:9). A 1996 survey of congressional donors who gave at least \$200 similarly show that a large majority (78%) of these donors earned incomes in the top decile and well over a third earned enough to be in the top 5% of income earners nationally (Francia et al. 2003:28; U.S. Treasury Department 2007:19). Small and large donors may also be distinctive in their motivations for giving in elections. In their survey of donors in state races, large donors were significantly more likely to emphasize material reasons for giving like benefits for an employer or industry (Joe et al. 2008).

For these reasons, new research has sought to quantify the impact of campaign contributions from individual donors—and those giving over \$200 in particular—on policy outcomes. Although the marginal impact of any particular donation may

³ Surveying the population of small or unitemized donors is complicated by the fact that by definition, these donations are not disclosed to the FEC.

be minimal, the aggregate salience of individual donors in the political system may systematically distort policy outcomes (Gilens 2012). In fact, new evidence suggests that the preferences of itemized donors (i.e., donors over \$200) are a better predictor of federal representatives' ideological positions than the preferences of either voters or nondonors (Barber 2016). In this context, it is exceedingly important to expand our understanding of gender inequality in political giving, especially in light of the association between gender and policy attitudes. The campaign finance system could also be an important mechanism by which women's interests—and their divergent policy preferences—are (or are not) incorporated into the political discourse.

GENDERED DONATION STRATEGIES

Early work on women's political engagement raised the question of whether women speak with a "different voice" when they participate. Theorists proposed that gender differences in participation strategies could arise from gendered socialization practices or the myriad ways in which women continue to experience inequality of status and position in the home (Fuwa 2004; Gerson 2010; Hochschild 1989), workforce (Budig and England 2001; Damaske and Frech 2016; Glauber 2007; England 2010; Yavorsky, Keister, and Nau 2017), and educational system (Jacobs 1996), among other significant social institutions. For these reasons, scholars speculated that a "politics of difference" might emerge as women forged political identities consistent with their divergent interests (Flammang 1997; Staeheli 2004).

Evidence for an emergent politics of differences, however, has been decidedly mixed. In one of the most comprehensive surveys of citizen political participation to date, Schlozman et al. (1995) find few, if any, differences between women and men in the American political sphere. Schlozman et al. (1995:271) investigate gender differences along a number of salient dimensions including whether women and men "derive different gratifications from taking part—with men more likely to emphasize material, as opposed to civic, rewards," and if women and men "bring different clusters of policy concerns to their participation." However, the authors ultimately conclude that there is "much more similarity than difference between men and women on all these dimensions" (Schlozman et al. 1995:288). Other studies have echoed these findings (Staeheli 2004) in local politics.

There may, however, be reason to expect a "politics of difference" among the affluent political donors that we study here. As we mentioned above, individual political donors are, on average, far more affluent and educated than the American electorate and the public at large (Brown et al. 1995; Francia et al. 2003). Among women, past work has consistently found that education and employment in the paid labor force are associated with the adoption of feminist attitudes across a range of issues including abortion, appropriate gender roles, and the division of household labor (Bolzendahl and Myers 2004; Davis and Greenstein 2009). Indeed, cross-sectional studies of donors to specific types of political candidates have shown limited evidence of a gender gap in donation strategies—that is, the ways in which women and men allocate their donations across types of recipients—that coincide with differences in the motivations and concerns that women and men bring to politics. For instance, Wilcox et al. (1993) find in their survey of donors to the 1988

presidential primary elections that women exercise significantly different donation strategies than men, donate for different reasons, and hold significantly more liberal policy positions than male copartisans. In a more recent survey of congressional donors in 1996, Francia et al. (2003:55) note a significant gender gap in contributor motives with women far more likely to donate on the basis of purposive or ideological motivations—for instance, to support or oppose an issue or policy agenda—than men, who are more likely to donate for material reasons such as supporting a local candidate friendly to an industry’s agenda. The distinctiveness of political donors, and itemized donors in particular, thus raises the possibility that a “politics of difference” plays out in the campaign finance arena. If this is the case, then we should observe disparities in (1) *when* women donate and (2) *how* women allocate their donations across types of recipients. We elaborate on these measures below.

Dynamics of Representation

Limited cross-sectional studies have provided single-year snapshots of women’s representation among particular types of political donors (e.g., among presidential nominee donors or congressional donors). For instance, in their early study of donors to presidential nominees, Brown et al. (1995:41) found that nearly 76% of presidential donors were men in 1972 and 73% in 1988. By the time of their 1996 survey of donors to congressional elections, Francia et al. (2003:30) similarly found that about 78% of the congressional donor pool was male. Although helpful in providing baseline estimates of self-reported political donations from women and men, these single-year snapshots are necessarily limited; they cannot tell us about the long-term evolution of women’s representation. Moreover, to the extent that women exercise different donation strategies (as we explain below), the gender composition of congressional or presidential nominee donors may systematically distort women’s representation overall and obscure differences in representation within particular political institutions.

Cross-sectional studies may be limited in another important way. Research on national and state legislatures suggests that examining the growth trajectory in women’s representation may offer important clues about *when* women become politically active (Hughes and Paxton 2008; Paxton, Painter, and Hughes 2008). In this vein, theories of the growth in women’s representation propose several broad trajectories. Given women’s advancement in other arenas, one hypothesis is that women’s representation may simply increase in a monotonic fashion over time. Or the growth in women’s representation may exhibit a more episodic trajectory whereby particular elections spur a significant, albeit short-lived, “jump” in participation (Paxton et al. 2009:91). By examining the trajectory of women’s representation among political donors, we may thus begin to develop an understanding of the mechanisms that increase (or decrease) women’s participation in the campaign finance system.

Gender and Donation Strategies

Second, we hypothesize that underlying differences in motivations for giving political money may be reflected in how women and men allocate their

contributions across types of recipients in the federal system. Past work has identified two primary types of donation strategies for giving to political campaigns. The first—called an access-oriented or pragmatic strategy—is most closely associated with business PACs. In this strategy, donors allocate contributions to ensure political access to policy makers. In the second broad type of strategy—called an ideological strategy—donors allocate contributions to aid ideological, issue, or partisan allies. We elaborate on our measures of donation strategy below.

For the itemized donors we investigate here, there are a variety of potential recipients of campaign cash including federal candidates for office (including House, Senate, and president), PACs, and political party committees. Because each type of recipient offers a different range of incentives to its contributors, patterns in donations often strongly correlate with underlying motivations. In relation to federal candidates, for instance, donors exercising an access-oriented strategy—those seeking access or material benefits—are likely to concentrate on candidates for lower offices such as the House, while ideologues are more likely to target candidates for president and the Senate (Francia et al. 2003). These differences stem from the institutional features of each office, as well as the campaign dynamics that typically define races for those offices. For instance, House races are, on average, cheaper than Senate and presidential contests, magnifying the marginal impact of a campaign donation (and, perhaps, increasing the chances of gaining access to local lawmakers) (Francia et al. 2003; Herrnson 2011). On the other hand, ideological motivations are associated with giving to Senate and presidential candidates simultaneously and donating to a greater number of candidates for office (Francia et al. 2003:111).

Political action committees are of two broad types—corporate, trade association, and labor (called connected PACs) or single-issue, ideological (called nonconnected).⁴ Most corporate and trade association PACs exercise a donation strategy that ensures continuous access to the halls of power—by targeting incumbents, members of powerful committees, and members of the majority party in each house of Congress (Clawson, Neustadt, and Weller 1998; Sabato 1985). In fact, the donations of industry and trade PACs are often understood as extensions of a firm or industry's lobbying strategy (Ansolabehere, Snyder, and Tripathi 2002). Single-issue or ideological PACs, on the other hand, often exercise an electoral strategy designed to maximize the number of members sympathetic to a cause by sending donations to challengers, competitive races, and open seat contests. Because each type of PAC pursues such a different electoral strategy, it is reasonable to assume that contributors with material motivations might send donations to corporate or trade PACs, while ideologically motivated donors may be swayed by the targeted strategy of ideological or single-issue PACs. Finally, donors may send money to the committees of political parties. In the candidate-centered elections typical of American congressional and presidential races, political parties function as brokers—of connections, monetary assistance to promising candidates, and of expensive campaign consulting services (Herrnson 2011). Because political parties play so many roles in the modern

⁴ Connected PACs must raise from the “restricted class” of their sponsoring organization—usually managers and shareholders as well as employees for corporate PACs and members for labor unions and trade associations.

election system, including working to set the national issue agenda, donors may give to political parties to curry favor with powerful congressional leaders or, simply, to support the party's platform or slate of candidates.

With these patterns in mind, we next turn to describing the original database that will allow us to test for differences in women and men's donation strategies across types of political institutions in the federal campaign finance system. Using the LECD, we then conduct a series of original analyses that shed light on the gender gap in the campaign finance system and how that gap has evolved over time.

DATA AND METHODS

Our political donation data come from the LECD. The LECD is an original database constructed from political donation disclosure records available through the FEC. Under federal law first enacted in the 1970s, the identity of itemized political donors (over \$200) must be reported to the FEC (52 U.S.C. § 30104). The FEC then releases these disclosure records—including the full reported name of the contributor, her or his occupation, the amount of the donation, and the donation's recipient—on its website.⁵ Importantly for our purposes, federal law prohibits contributions made in the name of another (e.g., in the name of a spouse) (52 U.S.C. § 30122 1974, 2017).

Although the disclosure records offer a history of *contributions*, the FEC does not assign political donors an identification number to trace unique individuals over time (Heerwig and Shaw 2014). For this reason, unique donor identification numbers were created in the LECD using a probabilistic matching procedure.⁶ The full LECD includes all itemized contributors who made donations between 1980 and 2008. We use the full series in the analyses below.

Compared to the raw disclosure records, the linked records in the LECD allow us to examine how unique individuals have allocated their donations within and across election cycles. These *contributor* estimates may differ from analyses of raw contribution records in several ways that are relevant here. For one, if men make more contributions than women or just a few men make many more contributions, then simply estimating the gender distribution of contributions may understate women's representation among political donors. This logic extends to any analysis where the distribution of the number (or amount) of contributions given differs by gender. In addition, the linked records allow us to examine long-term gender differences as they manifest across the full contribution career of a donor.

Although the LECD provides a wealth of information about political donors and their donation strategies over time, the FEC does not require donors to report their gender. For this reason, we use data on the gender distribution of first names from the SSA. The SSA releases data sets containing the gender distribution of first names—as entered in social security filings—for each birth year beginning in 1880. Using the SSA data, we calculate the gender distribution for each unique first name in the file and use this variable to determine the gender of the first name of the

⁵ <http://www.fec.gov/finance/disclosure/ftpdet.shtml>

⁶ Full methodological details of the LECD are available elsewhere (Heerwig 2018) and upon request.

donor available in the LECD. Thus, we code each donor with the modal gender for her/his first name.⁷ For all of the analyses presented below, donors are coded as “male” if the donor’s first name was less than 50% female in the SSA records. Conversely, donors are coded “female” if the donor’s first name was more than 50% female. To ensure the robustness of our findings, we have also rerun all of our analyses using a 95/5 threshold for gender. Our results are nearly identical no matter the threshold used for gender; thus, for simplicity we present results for the 50/50 threshold. In addition, we have reestimated our main analyses limited to donors who gave \$500 or more in constant 2000 dollars to allay concerns about the changing real value of the disclosure threshold. Again, this specification yields substantively similar patterns. These results are available upon request.

We note that our estimates of the gender composition of the pool could also be compromised if married spouses give in the other’s name. This could be especially problematic if, for instance, women were less likely to give in their own names in the earlier part of the series. However, as mentioned previously, federal law has long prohibited donations made in the name of another (52 U.S.C. § 30122 1974, 2017) and sets transparent guidelines about the attribution of joint contributions to both spouses (Federal Election Commission 2017). Although donors could choose to skirt federal law, early survey evidence found that this was a relatively rare phenomenon and, more importantly, did not differ by gender, even in an era of heightened inequality. As Powell et al. (1981:34) assert in their analysis of participation among donors to the 1972 presidential campaigns, “there is not an excessive number of spouses of one sex who are relatively inactive politically and more likely to have been mere check signers but not decision makers.” Finally, we note that our early estimates of women’s representation come quite close to self-reported evidence from past donor surveys.⁸ Taken together, federal law and survey evidence lend credibility to using the reported name of the contributor as the actual donor.

For each of the descriptive analyses below, we include donors who have given to candidates for the House, Senate, and presidency; PACs; and political party committees. These recipients make up nearly all of the itemized contributions received in federal races.⁹ In total, we examine the donation histories of 4.1 million unique political donors including 1.3 million women and 2.8 million men. All of our dollar estimates are presented in constant 2000 dollars throughout the 1980–2008 period.

⁷ Of 95,025 first names in the SSA files, 118 were split evenly between genders. The gender variable for donors with these gender-ambiguous first names was coded as missing. In addition, some political donors do not list their full first name with their contribution. Because we do not have first name, these donors are also missing on gender. Overall, 6.3% of donors are missing on gender.

⁸ We note that our estimates of the gender composition of the donor pool in specific years come quite close to self-reported estimates from past donor surveys in 1988 (Brown et al. 1995) and 1996 (Francia et al. 2003). In 1972, for instance, a study of presidential nominee donors found that 17.5% of these donors were women. In 1980, we find that about 20% of itemized donors overall are women, with a slightly higher percentage in presidential races (including the primary and general elections). In 1988, self-reported estimates of presidential nominee donors suggest that 27% were women. In our FEC data in 1988, 28% of itemized donors overall were women with again a higher percentage among presidential donors overall. Finally, a 1996 survey of congressional donors found 22% were women. In 1996, the FEC data show 28% women among all itemized donors, and a similar percentage for congressional donors.

⁹ We exclude nonqualified party recipients, contributions to delegates, independent expenditures, and communication costs.

FINDINGS

Women's Representation

We begin by providing original long-term estimates of the representation of women in the pool of itemized political donors from 1980 through 2008. These estimates capture the gender composition of all itemized donors to candidates, political committees, and political action committees over time, conditional on giving over the \$200 threshold. In Fig. 2, we plot the percentage of women among itemized donors of any contribution size, as well as the percentage of women among donors who contributed over \$10,000 (in constant 2000 dollars) or over \$20,000 (again in constant 2000 dollars). Figure 2 shows that in 1980, women were slightly more than a fifth of the donor pool, while men constituted the large majority of political donors. By 2008, women were nearly 37% of the overall pool, an increase of nearly 85% from 1980. The increase in women's participation over time—a gain of over 16 percentage points since 1980—actually exceeds the remaining underrepresentation of women in 2008 (i.e., a difference of 13 percentage points from parity). Nonetheless, we note that given the long-term average rate of growth in women's representation, our estimates suggest that it will take until 2034 for women donors to reach parity with men if current patterns hold.

Figure 2 also shows that although there have been sustained increases in women's participation, the pattern has not been one of monotonic growth. Instead, the figure suggests a pattern whereby competitive presidential elections—particularly those of 1988, 1992 (the so-called Year of the Woman), 2000, 2004, and 2008—have mobilized women's participation in the campaign finance system, only to experience a slight fall-off in the subsequent midterm elections. This pattern—one of punctuated progress—has been found recently in other domains. Schlozman et al. (2012:158) found that this dynamic also holds for mobilizing low socioeconomic status individuals into campaign activity, thereby decreasing overall levels of

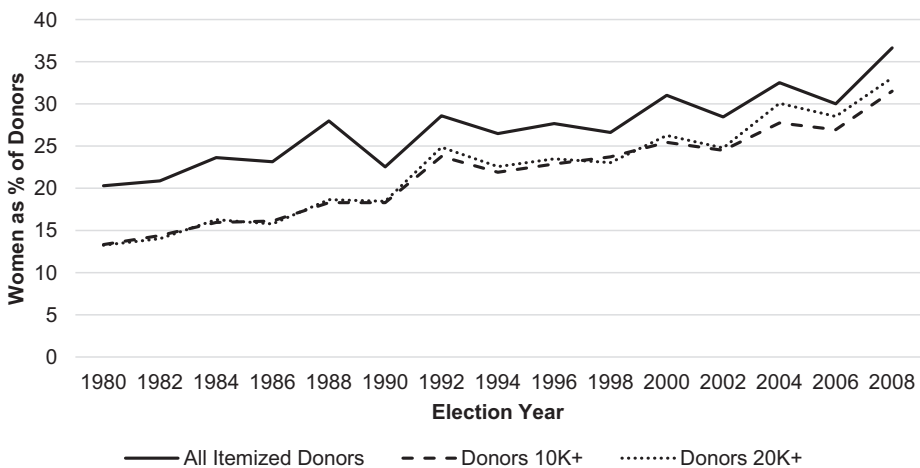


Fig. 2. Women's Representation Among Large Political Donors to Federal Elections, 1980–2008

participatory inequality since 1992. As we explain below, the pattern in Fig. 2 reflects significant disparities in how women and men allocate their donations across types of recipients.

Figure 2 also presents the gender gap for high-dollar donors. First, we limit our analysis to donors who have given over \$10,000 (in 2000 dollars) within an election cycle (to any combination of recipients), and then we look at those donors who gave over \$20,000 in an election cycle. Thus, each estimate represents the gender composition of the most rarefied stratum of the donor pool—in fact, only 1% gave over \$10,000 while less than 1% gave over \$20,000 in a single election cycle. The figure shows that while women have been and remain significantly underrepresented among political donors overall, they are severely underrepresented among high-dollar donors. In 1980, women were 20% of itemized donors overall, but only 13% of donors over \$10,000. By 2008, women were nearly 37% of donors overall, but only 32% of 10,000 donors and 33% of 20,000 donors. Interestingly, the trend for large donors exhibits much the same pattern as for women overall—that is, punctuated progress. It should be noted, however, that the gap between women's representation among donors overall and among high-dollar donors has narrowed significantly, although not closed, since the 1980s.

Gendered Donations Strategies

Before turning to our primary measures of donation strategy, we provide novel estimates of *how much* women and men give. Past research raises the question of whether women make significantly smaller donations and thus are an even less significant donor constituency as a percentage of total dollars raised in federal elections. Burns et al. (2001), for instance, find that women's mean donation to political campaigns was about 73% of men's mean donation in 1990, while estimates from congressional donors suggest that women donate smaller amounts (Francia et al. 2003:29). As a first measure of gender differences in donation strategies we report several unique measures of how much and how often women and men give, conditional on making a contribution over \$200. We find that in contrast to past work, gendered patterns of political giving are significantly more complex than a mere overall gap in how much is given. First, we ask *how many* donations women and men give within each cycle. Next, we estimate the mean size of each contribution made within a cycle—that is, we take the average of each contributor's donations within an election cycle (e.g., if a donor gives \$250, \$300, and \$500 within the 2000 cycle, her mean contribution amount is \$350). Finally, we compute the *total* amount of donations within each cycle—that is, we sum each donor's contributions to all recipients within each election (e.g., if a donor gives \$250, \$300, and \$500 within the 2000 cycle, her total contribution amount is \$1,050). These measures offer a far more fine-grained look at how men and women allocate their donations in federal elections. And unlike past surveys, the estimates represent the actual amount given rather than the amount self-reported.

Table I reveals several unexpected patterns. First, we show that contrary to past cross-sectional studies that have found significant gaps in how much women

give relative to men, the mean contribution amount for women political donors is actually *larger* than for men. However, the table also reveals that women are less likely to make multiple contributions within an election cycle—men make 2.03 donations per cycle, compared to just 1.84 donations for women. This gap in the propensity to make multiple donations within a cycle is persistent over time, although we present only the long-term averages here. Taken together, these discrepancies produce a gender gap in the *total amount of money* given within a cycle. The mean total within-cycle contribution for men was just over \$1,575 whereas for women it was about \$1,400. This gender gap in donations is persistent throughout the series and similar (although slightly higher) to self-reports from donors in past studies (Burns et al. 2001:68; Verba et al. 1995:259).

To summarize, women make significantly fewer but slightly larger mean donations than men. Conversely, men send slightly smaller donations to a larger number of recipients. Taken together, men's total donations within each cycle are significantly larger than women's, corroborating existing evidence of the gender gap in donation amounts, albeit with some significant qualifications. What explains this unexpected and counterintuitive finding? One tentative explanation refers to potential differences in donation strategies between women and men. If men are more likely to exercise an access-oriented strategy, then they might opt to cast a wide net in making contributions by giving to a host of candidates and committees, rather than voicing "strong support" for a smaller number of recipients. Women, by contrast, send larger donations to a smaller, targeted number of recipients to, perhaps, affect the outcome of a competitive election or express support for an ideologically aligned candidate or group.

To further investigate these differences in political giving, we next examine whether, and to what extent, women and men exercise different donation strategies vis-à-vis the types of candidates and committees they send contributions. These patterns may be significant for indicating the possible motivations that undergird donations from women and men, but they may also be significant for another reason. Gendered contribution strategies may manifest in gender asymmetries—asymmetries more pronounced than those described for the pool overall—in relation to particular recipient types. For instance, if all political donors who are women choose to send their donations to Senate candidates, the overall representation of women in the pool would mask severe asymmetries in representation for other recipients (like

Table I. Mean Number of Donations and Within-Cycle Contribution Dollar Amounts (2000 Dollars) for Men and Women Donors to Federal Elections, 1980–2008

	Men	Women	Difference
# Donations per Cycle	2.03	1.84	.18*
S.D./S.E.	2.81	2.53	.00
Mean Donation Amount (\$)	\$684.26	\$699.32	-15.06*
S.D./S.E.	\$1,669.80	\$964.36	1.03
Total Donations per Cycle (\$)	\$1,575.38	\$1,414.35	161.03*
S.D./S.E.	\$6,390.52	\$5,329.15	4.79

Note: *Two-tailed *t*-tests with unequal variances are significant at $p < .01$.

political parties) generated by gendered donation strategies. We investigate these questions below.

In Fig. 3, we present the distribution of recipient types for women and men political donors. The figure divides the possible recipients into several categories—candidates (including presidential, House, and Senate candidates), PACs, and political party committees, as well as all possible combinations of these recipients. Unlike cross-sectional analyses, these estimates shed light on the mix of candidates and committees that women and men donate to *across their entire contribution careers*. Several striking patterns emerge. For one, the figure suggests that regardless of gender, a large majority of donors give to only one type of recipient over their time in the pool. This finding contrasts with surveys of presidential and congressional donors that have found, based on self-reports of political activity, that donors “give frequently . . . at all levels” (Brown et al. 1995:36). In fact, in the donor pool as a whole, the modal contributor appears to specialize in giving to only one type of recipient, rather than disbursing funds widely.

The figure also shows that there are large discrepancies in the donation strategies of men and women political donors. Women political donors are far more likely to give only to political candidates with 62% of women donors exercising a candidate-only strategy compared to just 53% of men.¹⁰ This difference is likely linked to the motivations that spur donations from women and men. According to past work, more ideologically motivated donors give to more candidates, on average, than those with material motives (Francia et al. 2003:111). For those who wish to affect the partisan or ideological composition of government, giving to multiple candidates might be an ideal strategy to show support for, and increase the electoral chances of, ideological or issue allies. The overrepresentation of women among candidate-only donors is, of course, refracted through the figure in the relative underrepresentation of women in other areas. For instance, women are significantly less likely to make donations only to PACs or parties, as well as less likely to give to more than one type of recipient overall. The disparity in giving strategies is especially pronounced for the propensity to give to all types of recipients including candidates, PACs, and parties. Nearly 4% of men compared to just 3% of women exercise such an omnivorous strategy. Taken together, the results suggest that—while women have made gains in overall representation within the pool—gendered donation strategies may have limited gains in relation to particular political institutions.

Before showing the long-term evolution of women’s representation for each type of recipient, we briefly examine *what types* of candidates and PACs receive donations from women and men to help understand the large differences in donation strategies revealed above. In Fig. 4, we first show the types of candidates to whom women and men sent their contributions. The figure reveals several significant gender differences in strategy. Although women and men are equally likely to donate to the Senate, there are large differences in giving to House candidates, and

¹⁰ Because men give more contributions overall, part of the explanation for this discrepancy could be differences in the number of donations made. However, the gap in recipient types is quite consistent across levels of giving. For instance, among donors who have given two or more contributions, 48% of women compared to 38% of men gave only to candidates.

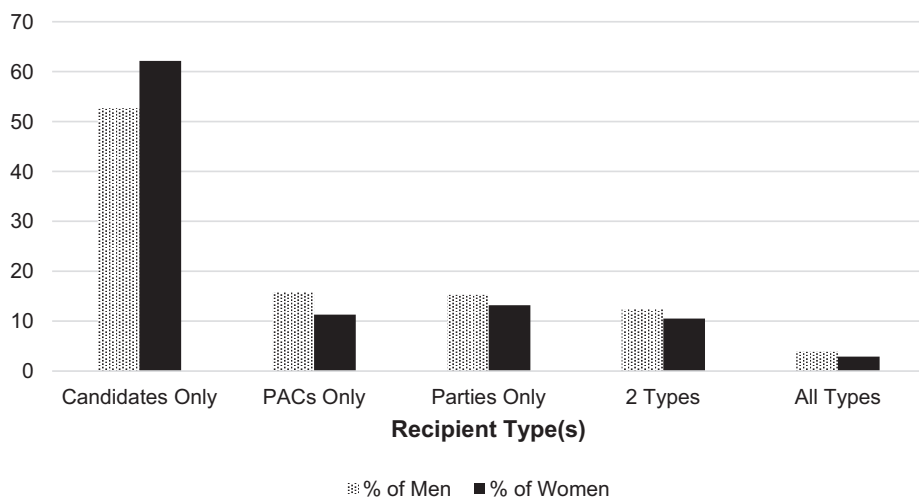


Fig. 3. Recipients of Women and Men's Itemized Donations to Federal Elections

Notes: Chi-square test statistic is significant ($p < .01$). $N = 4,083,691$; $N_{Men} = 2,745,424$; $N_{Women} = 1,338,267$.

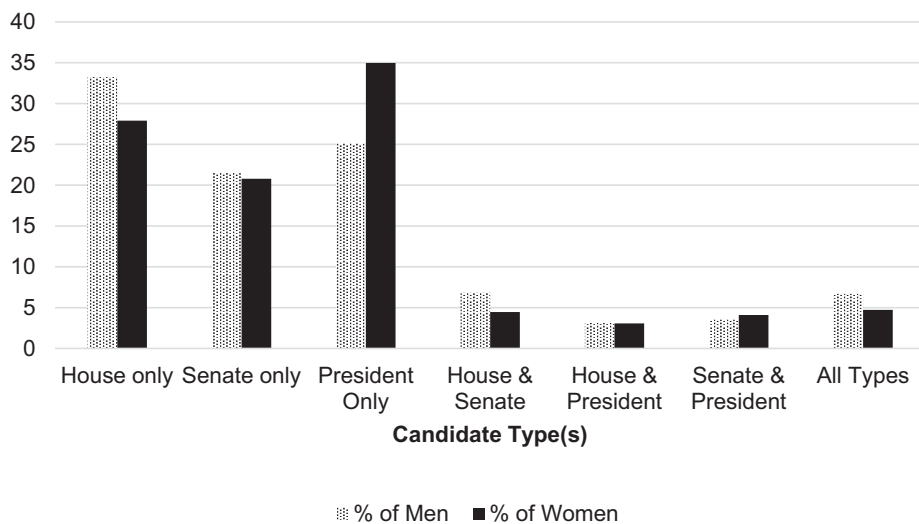


Fig. 4. Gender Differences in Giving to House, Senate, and Presidential Candidates

Notes: Chi-square test statistic is significant ($p < .01$). $N = 2,876,147$; $N_{Men} = 1,873,419$; $N_{Women} = 1,002,728$.

an even more significant gap in giving to candidates for president. While 33% of men donate to candidates in House contests, just 28% of women do so. On the other hand, women are significantly overrepresented among presidential donors—while only a quarter of men give to candidates for the presidency alone, 35% of

women do, a difference of nearly 10 percentage points. Again, women are also underrepresented among donors who give to multiple types of candidates with the exception of giving to both Senate and presidential candidates. The gender differences here underline our results from above—women appear much more likely to exercise an ideological strategy by targeting presidential candidates (as well as presidential and Senate candidates simultaneously), whereas men are more likely to donate to the House or combinations of candidates that might further political access.

In Fig. 5, we investigate the types of PACs that receive donations from women and men. In this figure, we categorize PACs as industry PACs (including PACs such as the Ford Motor Company Civic Action Fund and Goldman Sachs Group PAC), labor PACs (including Service Employees’ International Union Committee on Political Education [SEIU COPE]), ideological or single-issue PACs (such as EMILY’s List and League of Conservation Voters Action Fund), and party-affiliated PACs (such as the Republican Majority Fund and Americans for a Republican Majority). Figure 5 reveals some of the largest gender gaps in our analysis and is a particularly telling portrait of the different strategies (and motivations) that women and men bring to the political sphere. The figure demonstrates that for those who have given to a PAC at some point in their contribution career, the large majority of donors—regardless of gender—give to only one type of PAC, whether industry, labor, ideological, or party connected. At the same time, the figure also illustrates steep gender differences in donation strategies. The overwhelming majority of men—over 66%—who make donations to PACs give to industry-affiliated PACs, perhaps as an extension of the firm’s lobbying strategy or at the behest of a solicitation by a colleague. The results clearly quantify the extent to which the government relations operations of corporate PACs are financed and, by extension,

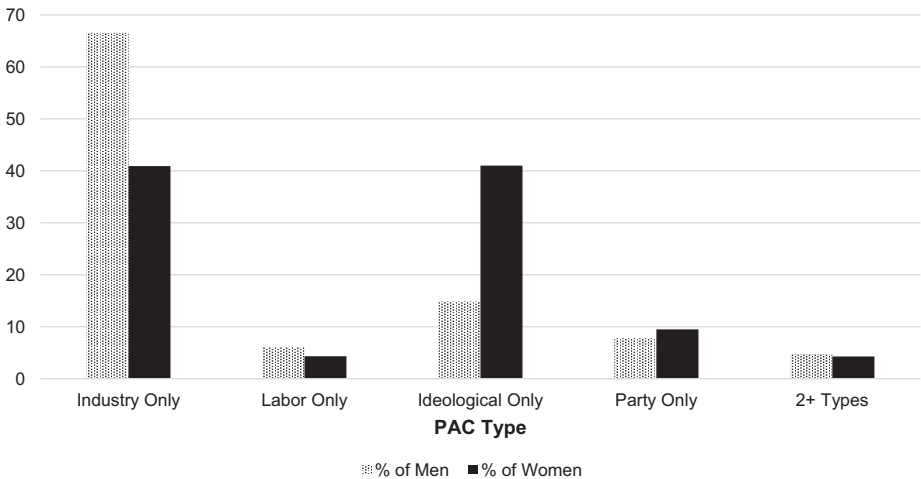


Fig. 5. Gender Differences in Giving to Industry, Labor, Ideological, and Party-Affiliated PACs
Notes: Chi-square test statistic is significant ($p < .01$). $N = 811,053$; $N_{Men} = 610,367$; $N_{Women} = 200,686$.

controlled by men. Within this category, the top recipients of men's contributions include BUILD Political Action Committee of the National Association of Home Builders, General Electric Company PAC, American Academy of Ophthalmology PAC, and National Beer Wholesalers' Association PAC.

While a significant portion of women donors to PACs also give to industry-affiliated PACs, an equally sizable proportion gives to ideological PACs. Thus, while only 15% of men give to ideological PACs, about 41% of women do so—a gender gap of 26 percentage points. The top recipients of women's contributions in this category include EMILY's List, MOVEON PAC, and Hollywood Women's PAC. Although there are no reliable differences in opinion on women's rights issues between men and women (Cook, Jelen, and Wilcox 1992; Hertel and Russell 1999; Sapiro 2003; Smith and Son 2013; Walzer 1994), among affluent political donors, the table clearly shows that women are more likely to become active on these issues. Women are also slightly overrepresented among donors to party-affiliated PACs.

Institutional Variation in Women's Representation

If women and men differ in their donation strategies, these differing contribution strategies, then, also imply large disparities in representation for particular political institutions. To underscore the implications of gender differences in donation strategies, we next present the long-term representation of women within each type of recipient in Fig. 6. We begin with candidates to House, Senate, and presidential elections where the figure shows significant variation in women's representation within the pool. In particular, although women remain a minority of the donors to candidates overall, they constitute a much greater portion of donors to

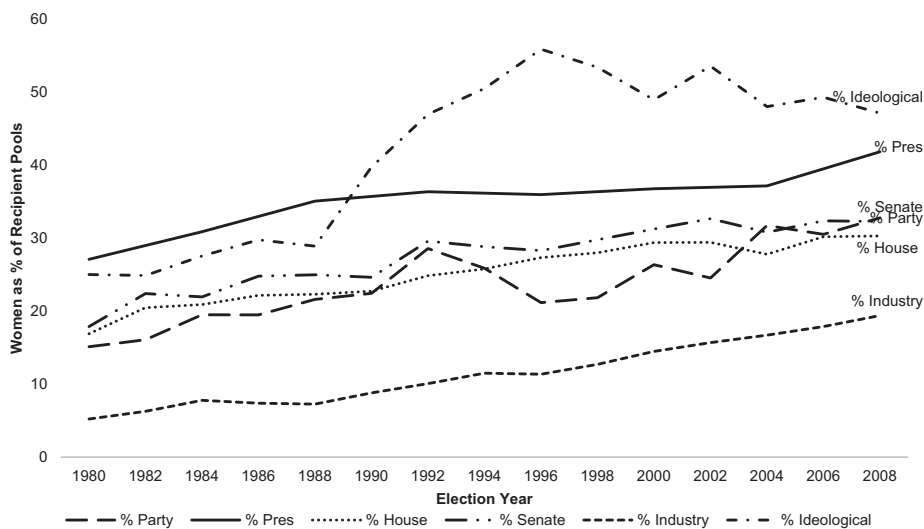


Fig. 6. Women's Representation Among Donors to Industry and Ideological PACs, Political Parties, and Presidential, House, and Senate Candidates, 1980–2008

presidential candidates. Throughout the series, women have been a larger share of donors to presidential candidates than their proportion in the pool overall. By 2008, in fact, women constituted about 42% of donors to presidential candidates, nearly reaching gender parity. Again, this finding underscores the role of competitive national elections in mobilizing the participation of women in politics. On the other hand, women were just 30% of donors to House candidates and 32% of donors to Senate candidates by 2008. While women are a minority of political donors overall, Fig. 6 shows that women are especially underrepresented among donors to political party committees. In 1980, women were a mere 15% of donors to political parties (compared to 20% of the pool overall) and about 33% by 2008 (compared to 37% for the pool overall). This result is perhaps not surprising given the checkered history of the parties' efforts to increase women's participation at other levels of the institutional hierarchy (Biersack and Herrnson 1994; Burrell 2006).

In Fig. 6, we also present women as a percentage of donors to ideological and industry PACs (labor and party PACs are excluded to save space). As the figure clearly illustrates, women remain underrepresented among PAC donors, largely due to the huge underrepresentation of women among donors to industry PACs. On the other hand, women as a percentage of donors to ideological PACs are the only category of recipient in which women have reached numerical parity with men in the campaign finance system. Beginning in earnest in 1990, women became a rapidly increasing share of donors to ideological PACs. This trend is likely due to the emergence of women's issue PACs such as EMILY's List that solicit and then redistribute PAC contributions to promising, pro-choice women candidates in House and Senate elections. In 1996, women's representation among donors to ideological PACs actually exceeded men's. In that year, women were a majority of donors (56%) to this category of PAC. Interestingly, the large role of EMILY's List in bundling women's contributions may explain some of the gender gap for House (and Senate) candidates. Instead of giving directly to a candidate (perhaps for access), women may more often opt to make a contribution to a pro-choice ideological PAC that will then distribute the funds to candidates and members of Congress. This ideological strategy, although increasing the salience of pro-choice women as a money bloc, may have consequences for integrating women into important social networks.

Figure 6 also illustrates substantial heterogeneity in the growth trajectories of women's representation among political activists. In particular, the series for Senate, political parties, and ideological PACs fit well with the "gender salience" growth trajectory of women's representation among political elites theorized by Paxton et al. (2008). In this model, women's representation in state legislatures significantly increases during election cycles in which gender (or gender representation in politics) becomes a salient political issue. Paxton et al. (2008) find evidence to indicate that 1992 was such a year among political candidates given the historic number of women who successfully ran for political office (Wilcox 1994). The LECD suggests that women's political giving buoyed the "Year of the Woman," as others have hypothesized (Nelson 1994). However, gains in women's representation among donors to Senate candidates and political parties were short-lived. We return to this discussion in the section below.

DISCUSSION

Using an original longitudinal data set, this study has uncovered trends in the representation of women in the pool of large political donors over nearly 30 years. Like other forms of political participation, women remain significantly underrepresented among the financiers of federal elections despite large gains since 1980. Although women's increased labor force participation rates and growing wage parity with men seems to have ameliorated some of the gender gap in political donations, by 2008 there was nonetheless still a sizable underrepresentation among this key political constituency.

Importantly, in examining the growth trajectory of women's representation among large political donors, we find evidence to suggest that women's participation overall is spurred by competitive presidential elections, given women's overall higher propensity to donate to presidential candidates. In the "Year of the Woman" when the paltry number of women in Congress became a national political issue, women also made significant gains in the contributor pool vis-à-vis Senate candidates, political parties, and ideological PACs. However, women's representation among contributors to House candidates (and industry PACs) shows no evidence of increased gender salience in 1992 or any election since. Thus, while women have steadily but slowly become a larger percentage of donors to these political institutions, they remain significantly underrepresented overall.

Using the LECD, we have also found evidence of a very large and significant gender gap in the donation strategies of women and men political donors. While women are significantly more likely to target their donations to candidates alone, men are more often political "omnivores" who give to candidates, political parties, and PACs. There are also gender differences in what types of candidate women and men favor. Women are far more likely to donate only to presidential candidates, while men are most likely to give to House candidates alone. Perhaps the most striking difference emerges for PACs where an over 20-percentage point gender difference divides giving to industry and ideological PACs. The findings underscore the extent to which the government relations operations of corporations seem to be dominated by men, while women more often target their donations to PACs that can amplify the voice of women's interests in electoral politics. Taken together, these differences reflect deep cleavages in the donation strategies of the affluent women and men who participate in the campaign finance system.

Finally, our analysis also adds to past work on political donors in two significant ways. First, we expand our analysis to donors to candidates, parties, and PACs, rather than just concentrating on specific types of donors. Given the divergent strategies between women and men in the donor pool, future work should be wary of inferring the gender distribution of all donors from donors to specific types of recipients. For instance, women are far overrepresented among donors to presidential candidates, compared to the donor pool overall. To the extent that these gender disparities also proxy for differences in motivations and policy positions, similar care must also be taken in generalizing institution-specific donor pools to other forms of political giving. Second, we examine gender differences in donation strategies over the entire contribution career of the donor and over a nearly 30-year

period. Our findings thus illuminate the long-run differences between women and men's donation strategies—differences that may be more pronounced than single-year cross-sections of political behavior.

Taken together, our findings suggest that women—as well as their preferences, interests, and issues—have been unevenly incorporated into the campaign finance system. To the extent that the campaign finance system plays a key role in explaining representational biases in policy outcomes, we urge future work to continue to examine the gender gap in political influence.

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