

Wall Street Money in Politics

Wall Street Tops Campaign Finance Charts

- Individuals and PACs in finance, insurance, and real estate have contributed over \$2 billion to federal campaigns since 1990, the largest sector by a factor of two
- Wall Street contributions increased five-fold from \$60 million in 1990 to \$311 million in 2008
- Members of the U.S. House and Senate received an average \$142,663 and \$1,042,663, respectively, in Wall Street contributions as of July 28, 2008

Both Parties Profit from Wall Street Funds

- Wall Street donors consistently favored the political party in power with higher contributions in eight out of ten elections between 1990-2008
- Republicans received 55% of total Wall Street funds from 1990-2008, compared with 44% for Democrats
- The top twenty recipients of Wall Street contributions include Senators and Representatives regarded as among the most liberal and the most conservative Members in Congress

Wall Street Donors Favor Incumbents

- Incumbent Members of Congress received three-quarters (74%) of the \$225 million in Wall Street contributions in 2008, consistent with recent trends
- With the exception of two House challengers in highly contested campaigns, every one of the top forty Wall Street-backed candidates running for Congress in 2008 was an incumbent, as of July 28, 2008

Wall Street Targets Regulatory Committees

- Wall Street contributions to House and Senate candidates in 2008 were heavily concentrated on members of the relevant banking, commerce, and tax committees responsible for industry regulation
- Nine of the top ten House recipients of Wall Street contributions in 2008 served on the Financial Services (6) or Ways and Means (3) committees
- Top-ten members of the relevant House committees received an average \$1.5 million from Wall Street in 2008, ten times the overall average in the House
- The top ten Senate recipients of Wall Street contributions in 2008 were either candidates for President or members of the Commerce, Banking, Finance, and Budget committees, or in Senate leadership; average contributions received was \$14.3 million, incl. presidential candidates

Source: Center for Responsive Politics analysis of campaign finance disclosures filed with the Federal Election Commission, 1990-2008

Figure 1: Total PAC and individual contributions from finance, real estate, and insurance industries, 1990-2008

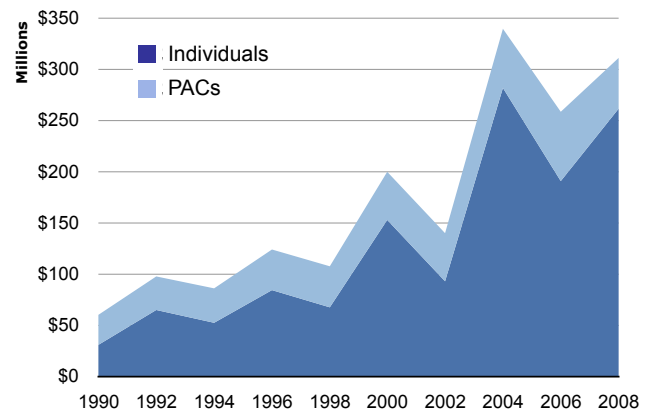


Figure 2: Partisan breakdown of contributions from finance, insurance, and real estate industries, 1990-2008

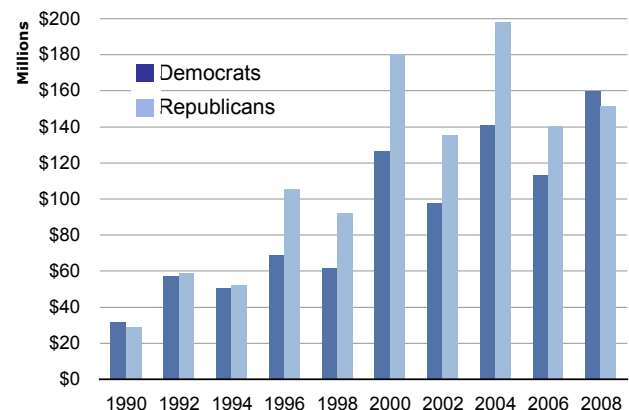


Figure 3: Top ten Wall Street contributors, 2008

Rank	Organization	Amount
1	Goldman Sachs	\$4,287,701
2	Citigroup Inc	\$3,438,497
3	JPMorgan Chase & Co	\$3,029,568
4	Morgan Stanley	\$2,842,517
5	National Assn of Realtors	\$2,525,300
6	UBS AG	\$2,256,060
7	American Bankers Assn	\$2,029,088
8	Lehman Brothers	\$1,921,167
9	Merrill Lynch	\$1,824,505
10	Bank of America	\$1,800,504

