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Campaign Finance: Another Obstacle to Women’s Political Equality in the Fifty States

New Data from the CAWP Women, Money, and Politics Series

Women lag men as donors and face campaign finance challenges as candidates in races for statewide elective executive office, according to a new report from the Center for American Women and Politics (CAWP), a unit of the Eagleton Institute of Politics at Rutgers University. In [Money Matters in the Fifty States](#), CAWP researchers Kira Sanbonmatsu and Claire Gothreau examine campaign fundraising from 2001 to 2020 in statewide executive office races (other than races for governor and lieutenant governor) from both a donor and a recipient perspective, finding significant discrepancies between men and women, as well as specific disadvantages for women of color. *Money Matters* is the second report in the CAWP Women, Money, and Politics series, undertaken in collaboration with [OpenSecrets](#), and follows the debut report in the series, [The Money Hurdle in the Race for Governor](#). Key findings include:

Women as Candidates

- Men continue to outnumber women as statewide executive candidates and officeholders. Women remain underrepresented in these positions – which include attorneys general, state treasurers, and secretaries of state – and this is especially true of Asian American women, Black women, Latinas, and Native American women.
- While men and women tend to raise similar *amounts* in races for these statewide elected executive offices, this may mask significant structural disadvantages. Women are less likely to self-fund their campaigns and more likely to fundraise in small-dollar amounts, meaning they may face additional burdens in the fundraising process.
- Women of color are much less likely to enter contests for statewide executive offices than white women. They also raise less on average than white women candidates. These findings underscore the importance and need for more resources directed to a wider range of women candidates.

Women as Donors

- Men’s giving in statewide executive elections exceeds women’s giving. Men outpaced women both in terms of the number of donors and the total amount contributed.
- Men’s giving to primary election contests without an incumbent also exceeded women’s giving in the number of contributors and the total amount of contributions.
- Thus, despite the fact that women [turn out to vote at higher rates than men](#), in terms of another critical form of political speech and participation, campaign finance, women continue to lag their male counterparts. This finding is consistent with our [previous research on races for governor](#).

- Candidate party and candidate gender shape women’s and men’s contribution decisions. Women are more likely to give to Democratic statewide executive candidates than Republican candidates. Nevertheless, men’s total contributions to Democratic candidates exceeds women’s total contributions.
- Women are better represented as donors to statewide executive women candidates than to men candidates within both parties.
- In the most recent cycle (2017-2020), women made up nearly half of donors to Democratic candidates in mixed-gender general election races.
- These gender inequalities in giving mean women have less political voice than men in the 50 states.

“For fifty years, CAWP has been encouraging women to get more politically involved. Run for office. Work on a campaign. Vote. It’s time for CAWP and others devoted to parity for women in politics to say, ‘Your money is also political speech. Your money is also political participation. Get involved: donate,’” said CAWP senior scholar and report co-author Kira Sanbonmatsu. “If men out-raise and out-donate women, we’ll never achieve political parity.”

Money Matters in the Fifty States was written with support from Pivotal Ventures, an investment and incubation company founded by Melinda French Gates and is available to [read in full at our Research and Scholarship page](#). Learn more about women in statewide elected executive offices currently and historically [here](#).

About CAWP

The [Center for American Women and Politics](#) (CAWP), a unit of the Eagleton Institute of Politics at Rutgers, The State University of New Jersey, is nationally recognized as the leading source of scholarly research and current data about women’s political participation in the United States. Its mission is to promote greater knowledge and understanding about the role of women in American politics, enhance women’s influence in public life, and expand the diversity of women in politics and government. CAWP’s education and outreach programs translate research findings into action, addressing women’s under-representation in political leadership with effective, intersectional, and imaginative programs serving a variety of audiences. As the world has watched Americans considering female candidates for the nation’s highest offices, CAWP’s five decades of analyzing and interpreting women’s participation in American politics have provided a foundation and context for the discussion.