

Super PACs outspend Republican presidential candidates in January

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Reports filed with the Federal Election Commission (FEC) on Monday show that so-called super PACs [Political Action Committees] spent more in the month of January than was spent by the candidates vying for the Republican presidential nomination.

The sums spent by these super PACs, able to collect unlimited funds from corporations, unions and wealthy individuals, underscore the preeminent role of these cash-hoards in selecting the nominee and the thoroughly undemocratic nature of the US electoral process.

A January 2010 US Supreme Court decision legalized the operation of super PACs, which can spend unlimited amounts to back their favored candidates, but cannot directly coordinate their activities with the official campaign structure of a given candidate.

According to Monday's FEC filings, super PACs backing the four leading Republican contenders—Mitt Romney, Rick Santorum, Newt Gingrich and Ron Paul—raised a combined \$22.1 million in January, slightly more than the candidates' campaigns.

The super PACs also ended the month with about \$19.4 million on hand, about \$5 million more than the candidates. Six-and seven-figure checks written by only a few dozen individuals or corporations accounted for most of the \$22.1 million raised by the super PACs in January.

Restore Our Future, the group backing former Massachusetts governor Mitt Romney, ended January with \$16.3 million cash on hand after spending \$6.6 million. Close to \$5 million was raised by the super

PAC from just 25 individuals and corporations, which gave from \$100,000 to \$500,000 apiece.

Three individuals donated a half million dollars each to Restore Our Future: Oklahoma mining executive Joseph W. Craft, New York billionaire hedge fund founder Bruce Kovner, and David Lisonbee, founder of a Utah vitamin supplements company. The super PAC also took in large donations from Texas industrialist Harold C. Simmons, retired hedge fund manager Julian H. Robertson, along with founders of the Walmart and Marriott chains.

Also notable were donations to the Romney supporting group by several established Republican fundraisers who had been sitting out the race until recently. These contributors to Restore Our Future included Howard Leach, former ambassador to France, and Liberty Media CEO Gregory Maffei.

Romney is expected to rely even more on Restore Our Future going forward. While far outspending his opponents, Romney does not command a clear lead in the race following his losses earlier this month to former Pennsylvania senator Rick Santorum in contests in Minnesota, Colorado and Missouri.

Also, Romney is reportedly on the verge of "maxing out" his campaign donors, having taken in the maximum \$2,500 contribution from these individuals allowed by federal law. If he hasn't already done so, the multi-millionaire former private equity CEO may soon be heavily tapping into his own fortune, as he did during his failed bid for the nomination in 2008.

The pro-Santorum super PAC, the Red White and

Blue Fund, raised \$2.1 million in January and ended the month with about \$600,000 on hand. Retired Texas businessman William J. Doré gave nearly half of this—\$1 million. Mutual fund investor Foster Freiss, who has been instrumental in keeping the Santorum campaign afloat, gave \$669,000 to the super PAC and has indicated he will likely contribute more in the future.

Winning Our Future, the group backing former House speaker Newt Gingrich, raised \$11 million in January. Most of this came from a pair of \$5 million donations from Las Vegas casino mogul Sheldon Adelson and his wife Miriam.

Responding in a *Forbes* interview to criticism that he is trying to purchase the Republican nomination, Adelson commented, “Those people are either jealous or professional critics.” In the same interview, Adelson indicated that he still “might give \$10 million or \$100 million to Gingrich”—money undoubtedly aimed at promoting via Gingrich the war agenda against Iran.

Endorse Liberty, a super PAC backing Texas Congressman Ron Paul, raised \$2.3 million in January, including \$1.7 million from San Francisco investor and PayPal co-founder Peter Thiel.

The super PAC supporting Barack Obama raised only \$59,000 in January, a paltry sum compared to the more than \$22 million hauled in by those supporting the Republican presidential contenders. This was before the Obama campaign reversed its previous rhetorical opposition to the Supreme Court decision legalizing super PACs.

Obama campaign aide Jim Messina commented cynically in a blog earlier this month,

“With so much at stake, we can’t allow for two sets of rules in this election whereby the Republican nominee is the beneficiary of unlimited spending and Democrats unilaterally disarm.”

The Obama campaign does not want to miss out on the gravy train. While the president and Vice President Joe Biden cannot make fundraising appearances, cabinet officials and top campaign aides will now

actively work to drum up donations for Priorities USA Action.

The dominance of the super PAC phenomenon in the 2012 elections is an indication of the extremely narrow base of official politics, particularly in the Republican primary campaign. A tiny group of multi-millionaire and billionaire contributors are assuming a critical role in determining whose campaigns are to be financed, and if and when they should be cut off.

As the big business presidential hopefuls compete for these resources, the majority of the American population remains basically uninterested in the candidates and their corporate backers. The Republican primary contests have seen as few as 1 percent of those eligible casting votes, an even lower turnout than 2008.

Even the number of super-wealthy making donations to the candidates remains small. It is a given that whichever candidate—Democratic or Republican—ultimately controls the White House and Congress, he will be committed to defending capitalist profits and the ruling elite’s stranglehold on the political system.



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