



Campaign Finance Reform Blast

League of Women Voters of Boulder County

Follow the Money Blast

January 22, 2015

The Boulder County League's Campaign Finance Reform Committee will be sending out this 'Follow the Money Blast' periodically to local league leaders and any others who would like to receive it. It will provide additional information about money going into campaigns and its effect on our country. We hope this information will be helpful, especially as the presentation, "Money in American Politics" is used. The presentation is on the Boulder website, www.lwvbc.org, under Campaign Finance Reform and is in PDF format. There is a file of just slides and a file of slides with notes. A power point version of the slides is attached to this email. There is also a place on the website under Campaign Finance Reform to report information about presentations given and a place to read the reports. In this way we hope leagues can easily share information.

The Effect of Money in American Elections

"Beyond Outrage" by Robert B. Reich, Vantage Books 2012

The vast amount of money being poured in political campaigns of elected officials buys the very rich lower taxes for themselves and their businesses., fewer regulations, subsidies, bailouts, government contracts, loan guaranties and other corporate welfare. The tax cuts in 2001 and 2003, saved the richest 1% more money in 2011 than the rest of America's taxpayers received in total income.

Because so much income and wealth has gone to the top, America's vast middle class no longer has the purchasing power to keep the economy going.

There is a major squeeze on the public budgets at all levels of government. The result has been deteriorating schools, less college aid, crowded and pockmarked highways, unsafe bridges, antiquated public transportation, unkempt parks, fewer police officers, fewer social workers and the decline of almost everything the broader public relies on.



In 2007, the wealthiest 1% of the Americans got 23.5% of our total income. The 400 richest Americans now have more wealth than the entire bottom half of earners – 150 million Americans – put together. Meanwhile, over the last three decades the wages of the typical worker have stagnated with less than 1% gain over a third of a century. Since 2001 the median income has actually dropped.

Wealth Inequality in America – 6-min video illustrating the wealth gap
<http://youtu.be/QPKKQnijnsM>