



[The Massive Influence of Money and Big Donors in Shaping U.S. Presidential Elections](#)

One of the conversations that followed last Thursday night's presidential debate was the worry plaguing large campaign donors, and the possibility of them pulling their support based on candidates' performance. Every cycle, millions of dollars flow into the U.S. presidential election, giving candidates the ability to campaign across the country and try to garner more voters to their cause. However, as time has gone on and the figures have gotten even more massive, many fair-minded observers have raised issues with where the money is coming from, and what those individuals and groups are set to gain by funneling such large sums.

During the 2020 presidential election, Former President Donald Trump and Incumbent President Joe Biden worked to draw in donors from a variety of career fields and sources. In total, both campaigns raised a whopping \$1,886,078,490.39 from 2017 through to the end of 2020, according to the Federal Elections Commission. Trump spent \$808,756,415.44, of which \$756,998,620.51 can be classified as operating expenses. Meanwhile, Biden spent \$1,073,919,500.66, and similarly spent almost all of it (\$1,056,940,033.92 to be exact) on operations. By the end of the electoral cycle, Trump was left with \$10,749,401.84 in hand, and Biden was left with \$260,475.37. OpenSecrets, an organization dedicated to ensuring transparency with political funding, reported that for Trump, the top three industries who had PACs that donated on his campaign's behalf were the retired, health services/HMOs, and casinos/gambling. For Biden, the top three industries were Liberals, the retired, and finance groups. From these entities, the top donor for Trump was Las Vegas Sands, and for Biden, it was Bloomberg LP.

Former President Trump's biggest 2020 donor – Las Vegas Sands – is a resort management company based out of Las Vegas. Owned by the Adelson family, the organization has existed for over 30 years and has opened up properties in places such as Macau and Singapore. This international business has made the Adelson family deeply invested in international relations and the outcomes of U.S. foreign policy abroad. This massive investment raises concerns for many Americans about the high levels of influence that such a big donor can have on a particular candidate or campaign. In fact, Americans have long contended that major political donors and special interest groups have too much influence on politics, and a recent Pew Research Center survey from late last year found that more than seven-in-ten U.S. adults (72 percent) believe there should be limits on the amount of money individuals and organizations can spend on political campaigns. These concerns were only multiplied back in 2017, when reports began to emerge that Sheldon Adelson – who was head of the Adelson Foundation at the time – had been giving Trump advice on his Middle Eastern policies and potentially influenced the decision to move the U.S. Embassy from Tel Aviv to Jerusalem. During this 2024 electoral cycle, we have already seen the concerted effort of dark money sources to inject massive and unprecedented amounts of funds into certain campaigns, in an attempt to elect pro-Israel candidates and silence the wide-scale criticism towards Israel for its ongoing destructive Gaza War.

Bloomberg LP, President Biden's largest 2020 donor, is a familiar name to many Americans. Mike Bloomberg, Former Mayor of New York and billionaire entrepreneur behind the news outlet Bloomberg Inc., has been a staunch financial supporter of Biden. Back in 2020, Bloomberg made a hefty donation of \$100 million to President Biden's campaign in the state of Florida using his own money. A member of his staff explained the substantial donation by saying, "Mike Bloomberg is committed to helping defeat Trump, and that is going to happen in the

battleground states.” While, similarly, there is some worry about the potential influence an individual like Bloomberg can have on President Biden’s policies given his sizable financial support, this unease has come at a less rapid rate than that of Adelson due to the latter’s ardent and blatant support of pro-Israel candidates and policies.

For the current 2024 electoral cycle, data is still of course being collected and processed but OpenSecrets has released some preliminary campaign funding information, as of this July. Former President Trump’s largest campaign donor has been Timothy Mellon, heir to the Mellon family fortune started by Thomas Mellon, an Irish immigrant turned real estate mogul. Mellon has a history of donating to conservative Republican party efforts, and in 2021, donated over \$53 million to Texas Governor Greg Abbott’s wall along the Mexican border. President Biden’s biggest donor this cycle on the other hand has been Future Forward USA Action, a PAC that focuses on issues like the economy, healthcare, and protecting American democracy.

As the November U.S. presidential election approaches, the massive influence of money and big donors is at the forefront of many observers’ minds, especially in light of the unprecedented levels of dark money spending – as recently witnessed in the Democratic primary election for New York’s 16th Congressional District. For defenders of American democracy, transparency, and government accountability, the immense influx of money from a select number of high-end donors is alarming because it raises the question of whether elected officials answer more to the desires of these individuals over the constituents that they are supposed to represent. So long as this problem persists, we should continue to critically assess the detrimental impact of these large donations on political candidates, policies, and the overall functionality of our democracy.