

Corporate Donors Pump Billions Into 2022 US Midterm Elections

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The 2022 US midterm elections have seen a vast influx of corporate money into key races around the country.

According to an analysis of Federal Election Commission data published last week by the *Washington Post*, the total volume of campaign donations for the current election cycle is nearly double the total for 2018. Data from AdImpact, an ad tracking company, has put the figure at \$7.5 billion. This is nearly as much as the \$9 billion spent during the presidential election cycle in 2020.

The flood of money has poured into the campaigns of both the Democratic and Republican parties. Under conditions of an escalating war against Russia, near-double-digit rates of inflation, an ongoing pandemic, a looming recession, and the transformation of the Republican Party into a platform for fascist violence while the Democrats serve as the premier party of imperialist war, the elections are increasingly devoid of genuine democratic content.

They have the character of a financial arms race between rival factions of the ruling class, with top donors investing tens and hundreds of millions from their vast fortunes to install in positions of power the bribed politicians of their choice.

Leading the pack is George Soros, who has donated a total of \$128.5 million, mostly to Democracy PAC II, a Democratic Party-aligned super PAC (political action committee) created by Soros himself in 2021. Soros is the PAC's only listed donor.

He also oversees a large network of other PACs and organizations through which he funnels money to the Democratic Party. The Soros-backed Democratic Fund for Policy Reform has donated \$25 million to Democratic candidates.

The top Republican donors are Richard and Elizabeth Uihlein, the billionaire owners of Uline, a privately held shipping and packaging supply company. Together they have given \$70 million to Republican candidates this election cycle, on top of the tens of millions they have given to the GOP in previous elections.

They back far-right politics and politicians, promoting fascistic candidates such as Ted Cruz and Donald Trump. Most recently their political activities have included attacking anti-COVID policies, including calling on the Wisconsin legislature to remove Governor Tony Evers for his lock-down orders, long since lifted.

Other major Republican donors include Kenneth Griffin, the founder and owner of Citadel and Citadel Securities, two of the largest investment groups in the world. Griffin has donated nearly \$66 million, mostly for House and Senate races around the country.

Jeffrey Yass, a wealthy investor and leading member of the Cato Institute, has donated over \$48 million to Republican candidates. The Cato Institute is a right-wing libertarian, free market think tank founded by, among others, the billionaire Charles Koch.

Stephen Schwarzman, CEO of Blackstone Group, is another top Republican donor. He has donated \$32.7 million this election cycle.

While the list of top donors is predominantly Republican aligned, the Democratic Party has received its share of support from corporate oligarchs beyond Soros.

The second largest Democratic donor is Sam Bankman-Fried, a billionaire investor and founder of the FTX cryptocurrency exchange. He donated over \$39 million, with \$27 million going to the Protect Our Future PAC, an organization that ostensibly exists to support policies that will help prevent another pandemic.

Of course, the Biden administration and Democratic-controlled Congress have carried out essentially the same “let-it-rip” policies as Trump and the Republicans, allowing over a million Americans to die and countless more to be permanently scarred by Long COVID in the interests of corporate profit and the stock market.

The Democratic Party has also received large donations from unions such as the United Brotherhood of Carpenters and Joiners, which has given more than \$31.4 million to Democratic candidates and Democratic Party-aligned groups, according to the campaign finance tracker Open Secrets. The carpenters’ union is closely followed by the National Education Association, which has handed over \$31 million.

Other major union donors include the American Federation of Teachers, the Service Employees International Union, and the Communication Workers of America, each of which has donated \$10 million.

Unions in the transportation industry have donated a combined \$10 million to Democratic candidates and PACs, even as the Biden administration and Congress have worked to force pro-corporate contracts on rail workers that fail to meet workers’ demands for adequate time off and paid sick days.

The teachers’ unions, for their part, have worked hand-in-glove with both big business parties to isolate and sell out strikes by educators driven by opposition to the reopening of unsafe schools in the midst of the ongoing pandemic.

The campaign finance data for this election cycle further demonstrates the fact that the Democratic Party is not a party of labor or democracy, but a party of Wall Street and the US military-intelligence apparatus.

During the Republican primary elections this year, the Democratic Party funneled millions of dollars into ads designed to boost the campaigns of far-right, pro-Trump election deniers and defeat more moderate Republicans, cynically calculating that Democratic candidates would fare better against Trump acolytes in the November general election. Not only has this exposed the bankruptcy of the Democratic Party and its inability to advance any policies that address the needs of working people and defend their democratic rights, it appears to have contributed to a Republican surge that may result in the take-over of one or both houses of Congress and many key state offices by Trump allies.

It has also exposed the pseudo-left organizations, such as the Democratic Socialists of America (DSA), who promote “progressive” frauds like Bernie Sanders and Alexandria Ocasio-Cortez based on the lie that the Democratic Party can be pushed to the left.