by Susan Reefer
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For the entire history of our nation's government, there has been any number of well-worn truisms about money and politics and the relationship between the two. Most people would agree, at least, with a couple of generally accepted premises: campaigns cost a lot to run; there have been some unseemly campaign funding scandals recently; there must be a better way.

Hence, the unlikely birth of campaign finance reform as an issue. Campaign finance reform can mean different things to different people, and depending on who's advocating reform, it could mean anything from total public funding of campaigns to lowering the amount of money that an individual can contribute, to mandated spending limits for an entire campaign. For a number of years, it was an issue largely relegated to the ranks of more obscure, policy-elite types. They argued, quite rationally, that campaign finance reform would never gain any traction, because no member of Congress would be crazy enough to effectively cut off their own source of campaign funding.

Enter John McCain.

John McCain's high-spirited, but ill-fated Presidential campaign did have several lasting (so far) legacies. One was the true emergence of campaign finance as an issue for debate. But the other was as a demonstration of the issue, played out on the campaign trail itself.

We see this once again in the Clinton-Lazio race, with both accusing the other of allowing so-called "soft-money" (unregulated money raised and spent by the two parties) to be spent in large quantities on his and her behalf.

You see, unlike most issues that come up in a campaign season, campaign finance has the delightful quality of forcing candidates to position themselves not with what they say, but with what they do: those candidates who most strongly believe in reform are the ones most likely to practice what they preach in their own campaigns.

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But whose version of campaign finance reform? And which reforms--McCain-Feingold, or another version? And which campaigns--federal, or state, or both? And which finances--hard money, soft money, all money?

It is, as they say, a complicated issue. But it doesn't have to be. Most Americans could probably sum up their feelings about campaign finance in the following way:

- Campaign finances are badly in need of reform.
- Campaign finance reform would reform campaign finances.
- Therefore, we need campaign finance reform.

But implicit in that circular logic are several assumptions. I want to briefly examine some of these assumptions, particularly in light of New York's top ballot race, the campaign for United State Senate.

Assumption: Campaigns cost way too much money.
False. Campaigns are expensive, yes. In New York State, the U.S. Senate candidates will each spend approximately $20 million by election day. That is a lot of money. But keep in mind, most campaigns, even the Presidential races, are run on a comically shoestring budget. What money there is for overhead goes to underpaid staffers, and crammed headquarters space. Everything else is spent on media: television, mail, radio. The amount spent to run a Senate race, to determine who will make major decisions on behalf of millions of people for the next six years, pales in comparison to even a modest advertising budget for fast food or soda. Which is more important?

Assumption: Campaigns cost so much because of corruption in the system.
False (and True). There is no widespread evidence of campaign funds being spent unethically. Reporting guidelines are stringent, and we have no reason to think that any real problem exists with campaign money going to anything other than campaign expenses. There is, however, reason to believe that campaign expenses may be artificially high: some television and radio stations make a practice of raising prices at election time, to take advantage of the candidate campaigns, who must shoot their wad by November 7th.

Assumption: Whoever raises the most will win the election.
False. There is a correlation between having a huge financial advantage and winning the

election, but the relationship isn't necessarily causal. The candidate who raises the most money, who does the best job of convincing people of her viability or convictions or qualifications is probably, also, the better candidate. Not only that, but campaign funding does have a saturation point, as Jon Corzine's Senate race in New Jersey has demonstrated. Having enough money is important, in fact is a necessity; but having all the money in the world isn't necessarily an advantage after that. (Corzine has spent more than $50 million in the New Jersey race but still can't reach that 50 percent mark in the polls).

Assumption: The problem is that individual contributors can give too much money.
False. The individual contribution limit in a federal race is $1000. That means, if you are Hillary Clinton or Rick Lazio, you are looking at raising $20 million from, at the very least, 20,000 individuals. No one person out of 20,000 can command access or influence or even recognition. The problem is not that contributions are too high; the problem does lie with the number of times the candidate must ask for money in order to meet their budget. The time it takes to raise that kind of money presents another, different problem.

Assumption: Under the current system, only the wealthy can afford to run for office.
False. Most candidates are not in a position to finance their own campaigns. You don't have to be wealthy to run for office, but you do have to be willing, and able, to raise large sums of money. If a candidate has good experience, and great ideas, and energy and conviction and enthusiasm, they should have no problem asking people to invest in their vision. But a candidate who is too shy, or too timid, or too polite, or too embarrassed to ask people to believe in her ability to win and her fitness for office, is probably better off not running.

Assumption: We need public financing and free television time so everyone can have a chance to be a candidate.
False. Not just false, undemocratic and horrifying. There is a place for public access. In fact, it's mandated by law. But the idea of everyone who's ever had a bone to pick, or an ax to grind, or a conspiracy theory, or a doomsday prophecy having access to free television time for all the world to see and hear isn't just a bad idea, it would be a disaster.

So what do we do? If these assumptions are mostly false, how do we proceed, if most people agree that what we're doing now isn't working?

I do believe we need campaign finance reform. I think we need to get rid of the existing laws, which have clearly served to create new problems, rather than solve existing ones. And then I

think we need to do something startling and radical: nothing.

Full disclosure, no limits. Candidates can accept contributions in whatever amount they choose, but they have to disclose everything: how much they are receiving and from whom. Most candidates would cut their fundraising time in half, and while there may be some big checks written, chances are there would be a self-imposed ceiling placed on the contributions by the candidates themselves. (Even a contribution of $100,000 is only .005 percent of the budget in a $20 million campaign).

No more loopholes, no more soft money and hard money, no more never-ending fundraising by members of Congress who would rather be doing their jobs. We might not lose so many qualified candidates, who are daunted by the prospect of attending 200 fundraisers over the course of a year.

There is a reason campaigns are long, arduous affairs; the stakes are very, very high. A political campaign is a pressure-filled situation, and good, intelligent, hard-working men and women with plenty of funds and qualified advisors lose campaigns all the time. We don't necessarily want to make this process any easier; it's too important. We need the campaign to be a battle of ideas and opinions, so that when the votes are counted, there is no doubt that a true winner has emerged.

But we do want to look closely at the system we have, especially in light of these 2000 elections, and ask ourselves if we are making it harder than it has to be, on our candidates, and on ourselves.

For a response, please turn to Linda Stone Davidoff's letter .

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