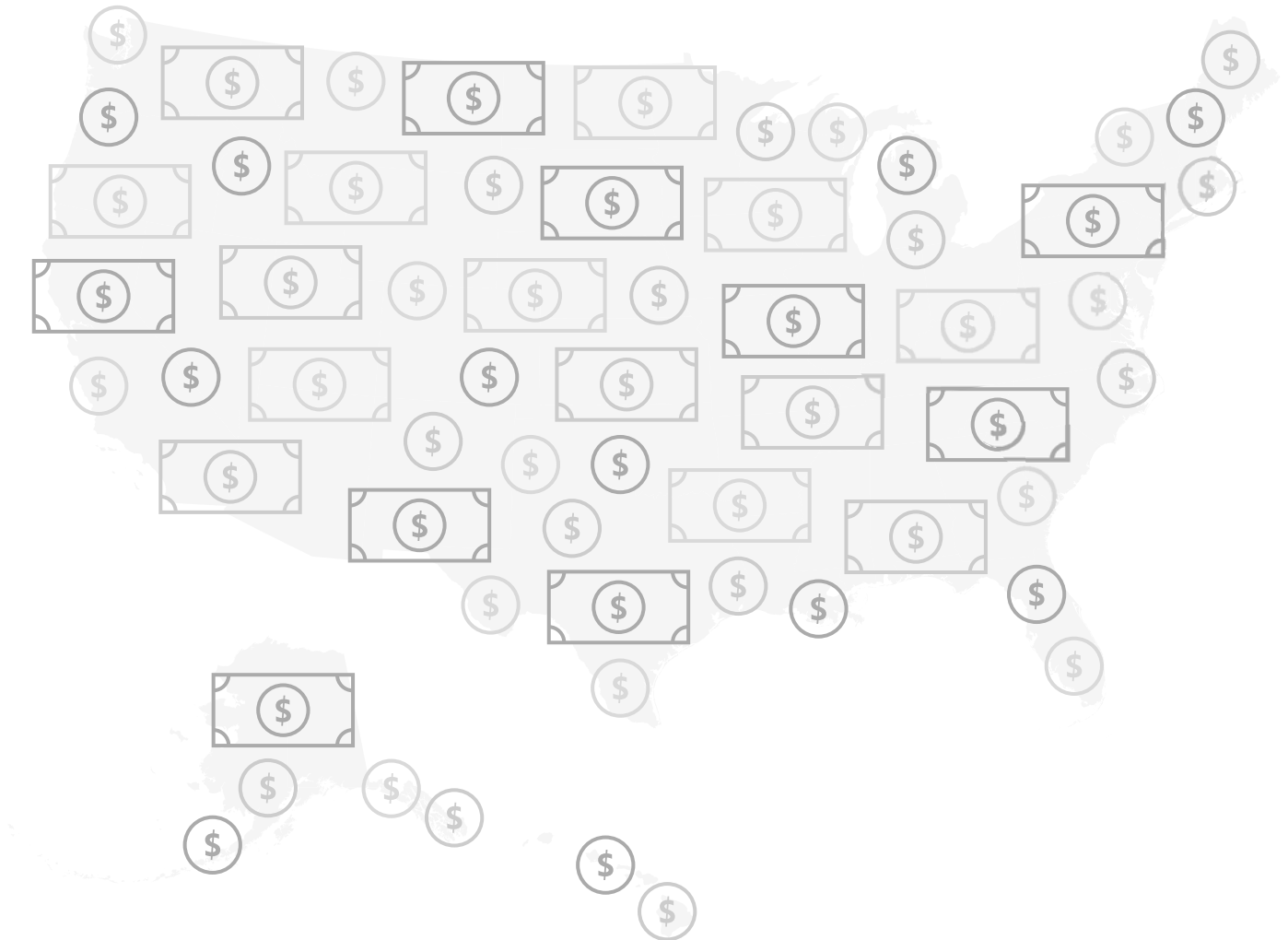


A CAWP Women, Money, and Politics Report

# Money Matters in the Fifty States

*Individual Contributions in Statewide Executive Elections, 2001-2020*

By Kira Sanbonmatsu and Claire Gothreau



## ABOUT THE CENTER FOR AMERICAN WOMEN AND POLITICS

The Center for American Women and Politics (CAWP), a unit of the [Eagleton Institute of Politics](#) at Rutgers, The State University of New Jersey, is nationally recognized as the leading source of scholarly research and current data about women’s political participation in the United States. Its mission is to promote greater knowledge and understanding about the role of women in American politics, enhance women’s influence in public life, and expand the diversity of women in politics and government. Learn more at [cawp.rutgers.edu](#).

## ABOUT THE EAGLETON INSTITUTE OF POLITICS

The Eagleton Institute of Politics at Rutgers University—New Brunswick studies how American politics and government work and change, analyzes how the democracy might improve, and promotes political participation and civic engagement. The Institute explores state and national politics through research, education, and public service, linking the study of politics with its day-to-day practice. To learn more about Eagleton programs and expertise, visit [eagleton.rutgers.edu](#).

## ACKNOWLEDGMENTS

CAWP thanks the generous support of Pivotal Ventures for making this research possible. Pivotal Ventures is an investment and incubation company founded by Melinda French Gates.

This report is made possible through a collaboration between OpenSecrets and CAWP. We are grateful to the staff of OpenSecrets for their assistance with this report. We thank Debbie Walsh, Kelly Dittmar, and Daniel De Simone for their comments, and CAWP’s data services manager, Chelsea Hill for maintaining CAWP’s candidate database. Data on campaign donations used in this report is provided by OpenSecrets.

*Suggested citation:* Sanbonmatsu, Kira, and Claire Gothreau. 2021. *Money Matters in the Fifty States*. A CAWP Women, Money, and Politics report. Center for American Women and Politics, Eagleton Institute of Politics, Rutgers University, New Brunswick, NJ.

# TABLE OF CONTENTS

EXECUTIVE SUMMARY.....	1
INTRODUCTION.....	3
METHODOLOGY.....	7
PRIMARY ELECTIONS: Attorney General, Secretary of State, and Treasurer Contests.....	8
GENERAL ELECTIONS: Statewide Executive Contests.....	20
CONCLUSION.....	26
APPENDIX.....	27

# EXECUTIVE SUMMARY

In this companion report to our study of [gubernatorial elections](#), we analyze gender and campaign finance for statewide elective executive offices. Our analysis examines individual contributions to mixed-gender primary contests without incumbents for Attorney General, Secretary of State, and Treasurer as well as mixed-gender general election contests for all statewide executive offices (other than Governor and Lt. Governor). We investigate donor gender and candidate gender in our analysis of individual contributions from 2001 to 2020. This report is made possible through a collaboration between [OpenSecrets](#) and the [Center for American Women and Politics \(CAWP\)](#).

## **1. Men's giving in statewide executive elections exceeds women's giving.**

More men than women donated to general election candidates for statewide executive offices (2001-2020). The total amount contributed by men also exceeded the total amount contributed by women. Thus, despite the fact that women turn out to vote at higher rates than men, women trail men as donors. This finding is consistent with our previous research on races for governor.

Men's giving to attorney general, secretary of state, and treasurer primary election contests without an incumbent also exceeded women's giving in the number of contributors and the total amount of contributions (2001-2020).

These findings about women's underrepresentation as donors holds for the most recent election cycle (2017-2020).

## **2. Candidate party and candidate gender shape women's and men's contribution decisions.**

Women are more likely to give to Democratic statewide executive candidates than Republican candidates. Nevertheless, men's total contributions to Democratic candidates exceeds women's total contributions.

Women are better represented as donors to statewide executive women candidates than to men candidates within both parties.

In the most recent cycle (2017-2020), women made up nearly half of donors to Democratic candidates in mixed-gender general election races.

### **3. Men outnumber women as statewide executive candidates and officeholders.**

Women are underrepresented as statewide executive candidates and officeholders. This is especially true for Black women, Latinas, Asian American women, and Native American women.

The dramatic underrepresentation of women of color as statewide executives stands in contrast to their representation in Congress, where they have achieved more success.

### **4. The amount of money raised and the structure of campaign receipts are related to the gender and race/ethnicity of statewide executive candidates.**

Women of color statewide executive candidates are much less likely to enter contests for statewide executive offices than white women. They also raise less on average than white women candidates. These findings underscore the importance and need for more resources directed to a wider range of women candidates.

Women and men statewide executive candidates are usually raising similar amounts in similar races. However, gender differences in the structure of receipts suggest areas of greater challenge for women candidates. For example, men candidates are financing their own campaigns to a larger extent than women. In addition, women candidates usually rely more on small contributions than men, which may make fundraising more difficult for women.

# INTRODUCTION

State elections are below the radar, attracting less attention than federal elections. But states hold tremendous power in our federal system. The most visible statewide executive positions are governors and lieutenant governors. But there are many other vital positions from attorney general and secretary of state to treasurer and public utility commissioner. In a previous report, [The Money Hurdle in the Race for Governor](#), we analyzed individual contributions to gubernatorial candidates. In this companion report, we analyze the over 200 other statewide executives beyond the fifty governors. We examine women's roles as donors and investigate how candidate gender, race/ethnicity, and party are related to candidates' fundraising.

How are women faring in statewide executive elections? Are women equally represented as donors? Are women and men candidates raising similar amounts? Do women's campaign resources differ by candidate race/ethnicity? What role does political party play?

We answer these questions with an in-depth analysis of elections extending from 2001 to 2020. State officeholders such as attorney generals and secretaries of state are playing more visible roles in national politics. Georgia Secretary of State Brad Raffensperger (R), the target of [President Trump's attacks on the outcome of the 2020 presidential election](#), offers a stark reminder of the importance of statewide executive officials and their potential for national influence. Raffensperger is perhaps the most high-profile secretary of state since Katherine Harris (R) during the "butterfly ballot" 2000 election controversy in Florida. State attorneys general have banded together for lawsuits aimed at the federal government under both Democratic and Republican presidents in recent years, contesting such policies as President Obama's Affordable Care Act and [President Trump's travel ban](#), raising the profile of attorney general elections and [attracting out-of-state interest and contributions](#). New York State Attorney General Letitia James (D) has achieved a high profile for her role in investigating the [Trump Organization's finances](#); she was also thrust into the national news in 2021 when her office agreed to lead an investigation of [sexual harassment allegations](#) against Governor Andrew Cuomo (D). These statewide executive offices are also springboards to higher office, including governor.

Women remain underrepresented in these statewide executive positions today despite their gains in the historic [2018](#) and [2020](#) elections. According to the Center for American Women and Politics (CAWP), in 2021 women are only 30.3% of [statewide elective executives](#). This is only a modest uptick from two decades ago in 2001 when 26.9% of statewide elective executive offices were held by women. Thus, women remain far from parity despite the fact that they are currently holding office at historic levels.<sup>1</sup> Meanwhile, women are not randomly concentrated across different types of offices. Less common for women has been

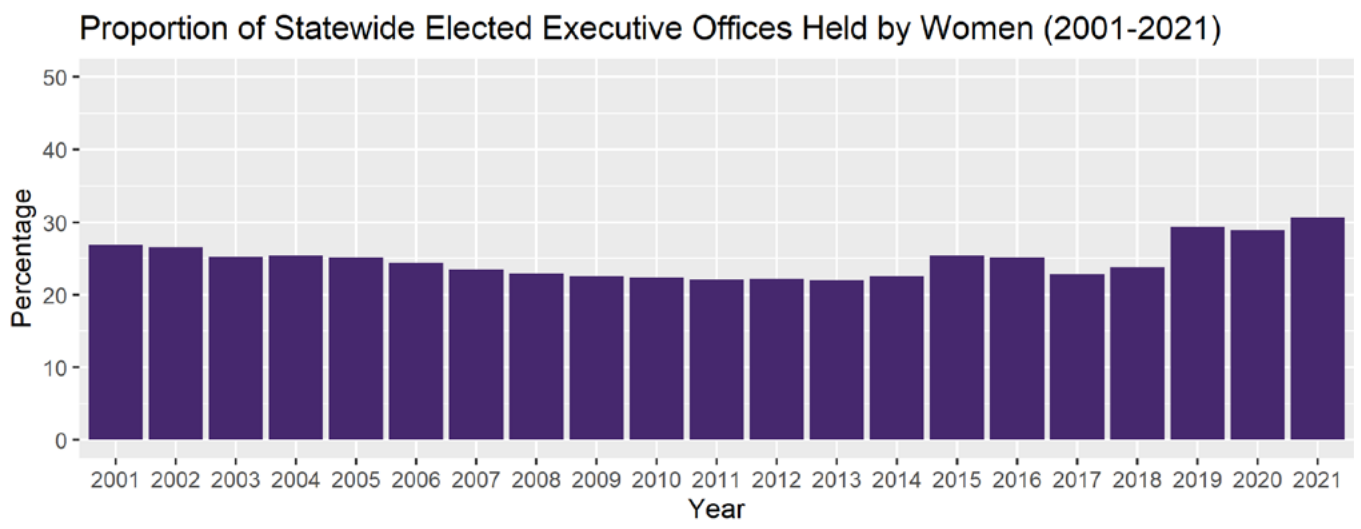
---

<sup>1</sup> <https://womenrun.rutgers.edu/>

the office of attorney general; more common for women are positions such as superintendent of public instruction and secretary of state—offices that are apparently more in keeping with expectations of the skill set associated with women’s stereotypical strengths.<sup>2</sup>

Historically, Black women, Latinas, Asian American women, and Native American women have been especially underrepresented.<sup>3</sup> In 2021, women of color comprised just under one-fifth of all women in statewide executive offices. And many firsts for women have yet to be achieved in state elections. For example, it was not until 2018 that Attorney General James became the first Black woman to achieve statewide executive office in New York State.

Change for women in statewide offices has been slow; new elections do not always bring gains. Indeed, the eight women serving simultaneously in 2021 as attorney general (out of a total of 43 such officials across the 50 states) is not a historic high. Likewise, the statistics for women secretaries of state and treasurers in 2021 are not historic highs.



Data Source: CAWP  
\*Excludes Governor and Lieutenant Governor Offices

<sup>2</sup> Richard L. Fox, and Zoe M. Oxley. “Gender Stereotyping in State Executive Elections: Candidate Selection and Success.” *Journal of Politics* (2003): 65.3. 833-850; Michael C. Pisapia, “The authority of women in the political development of American public education, 1860-1930,” *Studies in American Political Development*, (2010): 24.1, 24-56. <http://dx.doi.org/10.1017/S0898588X09990113>

<sup>3</sup> Kira Sanbonmatsu, “Officeholding in the Fifty States: The Pathways Women of Color Take to Statewide Elective Executive Office,” In *Distinct Identities: Minority Women in U.S. Politics*, Eds. Nadia E. Brown and Sarah Allen Gershon, (New York: Routledge Press, 2016), 171-186. On the underrepresentation of people of color see Sarina Rhinehart and Matthew J. Geras, “Diversity and Power: Selection Method and Its Impacts on State Executive Descriptive Representation,” *State Politics & Policy Quarterly*, 20:2 (2020), 213-233. <http://dx.doi.org/10.1177/1532440019891982>

## Money in Statewide Executive Elections

The cost of campaigns is rising with each election cycle. While money does not buy votes, it is essential to running a successful campaign. Indeed, our gubernatorial elections report found that primary and general election winners usually outraised their opponents.<sup>4</sup>

Women’s political participation as donors has always lagged behind men’s.<sup>5</sup> Women give at lower rates and when they give, they contribute in smaller amounts – giving patterns that reflect gender, race, and class inequalities in earnings and wealth, occupational and educational opportunities, family responsibilities, and employment discrimination.<sup>6</sup> Estimates of giving by donor race/ethnicity, as well as gender, conclude that women of color are the least well represented as contributors of all race-gender groups.<sup>7</sup> And women are especially underrepresented as major donors or so-called “mega-donors”.<sup>8</sup>

There is initial evidence that women’s giving to state candidates has increased in recent cycles, including an analysis by [OpenSecrets](#): OpenSecrets found that women were 31% of 2020 donors to statewide executive and state legislative candidates, an increase from the 24% of donations made in 2012 and 2016. But the extent to which women have been represented as donors in statewide executive contests over time, and whether giving patterns differ by party, is largely unknown.

Gender studies of campaign contributions primarily focus on congressional elections.<sup>9</sup> We lack a sufficient knowledge base for how women are faring at the state level. Because out-of-state contributions are less

---

<sup>4</sup> Kira Sanbonmatsu, Kathleen Rogers, and Claire Gothreau. 2020. *The Money Hurdle in the Race for Governor*. A CAWP Women, Money, and Politics report. Center for American Women and Politics, Eagleton Institute of Politics, Rutgers University, New Brunswick, NJ.

<sup>5</sup> Nancy Burns, Key Lehman Schlozman, and Sidney Verba, *The Private Roots of Public Action: Gender, Equality, and Political Participation* (Cambridge, MA: Harvard University Press, 2001).

<sup>6</sup> Valerie Lacarte, and Jeff Hayes, *Employment and Earnings, Quick Figure, Race, Ethnicity, Gender, and Economy*, Institute for Women’s Policy Research (2020), <https://iwpr.org/iwpr-issues/employment-and-earnings/pay-equity-projection-race-ethnicity-2020/>; Jessica Semega et al., U.S. Census Bureau, *Current Population Reports, P60-270, Income and Poverty in the United States*. 2019 (U.S. Government Publishing Office: Washington, DC, 2020); Reshma Saujani, “The Perfect Gift for Moms: Money,” *The New York Times*, Opinion-editorial (May 7, 2021), [Opinion | The Perfect Gift for Moms: Money - The New York Times \(nytimes.com\)](https://www.nytimes.com/2021/05/07/opinion/moms-money.html)

<sup>7</sup> Jacob M. Grumbach, Alexander Sahn, and Sarah Staszak, “Gender, Race, and Intersectionality in Campaign Finance,” *Political Behavior* 43 (2021). <https://doi.org/10.1007/s11109-020-09619-0>

<sup>8</sup> Kelly Dittmar, *Money in Politics with a Gender Lens* (Washington, DC: National Council for Research on Women and Center for American Women and Politics, 2014).

<sup>9</sup> Barbara Burrell, *A Woman’s Place is in the House: Campaigning for Congress in the Feminist Era*, (Ann Arbor: University of Michigan Press, 1994); Barbara Burrell, *Gender in Campaigns for the U.S. House of Representatives*, (Ann Arbor: University of Michigan Press, 2014); Michael H. Crespin, and Janna L. Deitz, “If You Can’t Join ‘Em, Beat ‘Em: The Gender Gap in Individual Donations to Congressional Candidates,” *Political Research Quarterly* 63 (2010): 581-593; She Should Run, *Vote with Your Purse: Lesson Learned; Women, Money, and Politics in the 2010 Election Cycle*, Report, (Washington, DC: She Should Run, 2012); Danielle Thomsen, and Michele L. Swers, “Which Women Can Run? Gender, Partisanship, and Candidate Donor Networks,” *Political Research Quarterly* 70 (2017): 449-463; [PACs and Donors: Agents of Change for Women’s Representation](#), RepresentWomen (June 2020); Melody Crowder-Meyer, and Rosalyn Cooperman, “Can’t Buy Them Love: How Party Culture among Donors: Contributes to the Party Gap in Women’s Representation,” *Journal of Politics* 80 (2018): 1211-1224. <http://dx.doi.org/10.1086/698848>. See also Sarah Bryner, “Race, Gender, and Money in Politics: Campaign Finance and Federal Candidates in the 2018 Midterms” (N.d.); Grumbach et al. (2020); Center for Responsive Politics, Common Cause, and Representation2020, *Individual and PAC Giving to Women Candidates*, (Takoma Park, MD: Representation2020, 2016).



common in state elections, women statewide candidates may not benefit from national women's donor networks to the same extent as women congressional candidates. And securing sufficient funds may also be more challenging for executive than legislative positions.

Historically, women candidates faced donor and party leader skepticism about their viability, limiting their access to vital resources and informal backing from gatekeepers.<sup>10</sup> The failure of male party leaders and male-dominated donor networks to back women candidates spurred the creation of alternative streams of resources in women's donor networks and political action committees (PACs) in the 1970s and 1980s. New organizations such as EMILY's List, the pro-choice Democratic PAC, were especially interested in supporting women with early money to help women run competitive primary campaigns. Women's donor networks have been essential to boosting women's congressional candidacies. The most recent cycles reveal the power of women donors, as documented by organizations such as RepresentWomen and OpenSecrets.<sup>11</sup> According to the most recent analysis of the 2020 election cycle conducted by OpenSecrets, women congressional candidates outraised their men opponents, disproportionately attracting women contributors.<sup>12</sup> But challenges remain to the resources available to women of color candidates who lag behind white women candidates financially.<sup>13</sup>

We investigate the presence of women donors and how much they contribute, analyzing patterns in giving by candidate gender, party, and race/ethnicity over time. Existing research finds that women are more likely to give to Democratic candidates than Republican candidates and that women are more likely to give to women candidates than to men candidates.<sup>14</sup> Furthermore, we examine differences in the amount of money that women and men candidates raise as well as differences in the structure of campaign receipts in terms of self-funding and small contributions. We contribute to this knowledge base by focusing on statewide executive contests. Unlike most research on gender and campaign finance, which concerns general election analysis, we investigate both primary and general elections in this report.

---

<sup>10</sup> Burrell 1994; Ellen R. Malcolm, with Craig Unger, *When Women Win: EMILY's List and the Rise of Women in American Politics* (Boston: Houghton Mifflin Harcourt, 2016).

<sup>11</sup> Center for Responsive Politics, Common Cause, and Representation2020, (2016); Nancy Burns et al., "What's Happened to the Gender Gap in Political Participation?" in *100 Years of the Nineteenth Amendment: An Appraisal of Women's Political Activism*, Eds. Holly J. McCammon and Lee Ann Banaszak, (Oxford Scholarship Online, 2018), <http://dx.doi.org/10.1093/oso/9780190265144.001.0001>; <https://www.rollcall.com/2018/05/15/women-reaching-new-levels-in-political-donations/>; <https://www.refinery29.com/en-us/2019/09/8358744/women-donation-trends-2020-election>; <https://www.opensecrets.org/news/author/ghaley>

<sup>12</sup> OpenSecrets and the National Institute on Money in Politics (NIMP), "In 2020 women ran, won and donated in record numbers," (December 2020). <https://www.opensecrets.org/news/2020/12/women-ran-won-donate-record-numbers-2020-nimp>

<sup>13</sup> Bryner N.d.

<sup>14</sup> Crespin and Deitz 2010; Thomsen and Swers 2017; Grumbach et al. 2020.

# METHODOLOGY

This report is made possible through a collaboration between OpenSecrets and the Center for American Women and Politics (CAWP). OpenSecrets has provided initial candidate data (gender verified by CAWP), donor information, and vote totals. Research on campaign finance in the 50 states is difficult because states vary in their filing requirements and disclosure agencies. OpenSecrets provides an invaluable service to researchers and political practitioners by compiling and cleaning contribution data from all state disclosure agencies and by identifying donor gender. Meanwhile, CAWP offers researchers and the public the most reliable source of candidate gender, verifying the gender identity of candidates rather than relying on an algorithm to predict candidate gender. Together, CAWP and OpenSecrets are making accurate, detailed research on candidate gender and contributions in state contests possible on a large scale.

Our analysis relies on individual contributions because they are an important source of candidates' total campaign funds.<sup>15</sup> These contributions are also a form of political participation. Analyzing gender in campaign contributions is one way to assess women candidates' public support as well as the status of women generally as political participants. All donor analyses are based on OpenSecrets' estimates of donor gender using the Gender API.

In this report, "statewide executive elections" always refers to executive offices that are statewide excluding governors and lieutenant governors. We study major party candidates from 2001 to 2020, excluding the small number of candidates who did not report individual contributions and candidates who ran unopposed. Our primary election analysis of attorney general, secretary of state, and treasurer races relies on approximately 180,000 contribution records and our general election analysis of all statewide executive offices relies on approximately 1.9 million contribution records from OpenSecrets. Our measure of general election receipts includes all individual contributions from the complete cycle, including the primary. More details about our methodology appear in the Appendix.<sup>16</sup>

Our focus on individual contributions is only one aspect of how campaign finance shapes women's representation and participation. We analyze donor patterns at the aggregate level, meaning that we do not know what motivated the individuals represented in the OpenSecrets data. On the candidate side, we are studying declared candidates and do not provide direct evidence of how the money race may have

---

<sup>15</sup> According to [research by the Campaign Finance Institute \(CFI\)](#), in almost all states the majority of campaign contributions to state legislative and gubernatorial candidates are from individuals rather than the parties or political action committees (PACs). Independent spending, which has increased in state elections in the wake of the *Citizens United v. Federal Election Commission* decision, is beyond the scope of our report. For data on the rise of independent spending, see [research from the CFI](#).

<sup>16</sup> Unless otherwise indicated, all results are for 2001-2020. We include elections in even-numbered and odd-numbered years. We exclude top two (jungle) primary contests and party conventions. For these reasons, our numbers on women candidates may not directly correspond to CAWP's statistics about women candidates.

affected their decisions to run. But gender and racial differences in personal finances and access to monied networks are likely to shape decisions about whether and how much to give, and whether to seek office.<sup>17</sup>

## PRIMARY ELECTIONS

### Attorney General, Secretary of State, and Treasurer Contests

Women wield tremendous power in U.S. elections via the [vote](#); indeed, women’s turnout exceeded men’s by over three percentage points in the 2020 presidential election. Women’s votes outnumbered men’s by about 10 million in 2020. But we know less about how much power they wield through political giving. We begin our analysis with the base of support for statewide candidates: donors to primary election candidates. [A recent analysis by OpenSecrets](#) revealed a growing role for women as donors to state legislative and statewide executive elections.

We take a comprehensive look at this question by studying mixed-gender primaries (featuring at least one woman candidate and at least one man candidate) for attorney general, secretary of state, and treasurer contests from 2001 to 2020.<sup>18</sup> In [2021](#), 13 women serve as secretary of state with 10 women serving as treasurer and 8 women as attorney general. These three offices are most commonly found in the 50 states (beyond governors and lieutenant governors). We focus on nonincumbent primary contests given that they are usually more competitive; incumbents rarely lose their primaries.<sup>19</sup> Our study of nonincumbent primaries includes primaries to select the candidate for open-seat general election races as well as primaries to select the challenger for incumbent-challenger general election races.

Our first finding about donors is that men outpace women as contributors in mixed-gender primary contests without an incumbent. This is the case in both parties, over time, and for all three offices in our study (attorney general, secretary of state, and treasurer). In three instances – the attorney general primaries of 2005–2008 (Democrats), secretary of state primaries of 2009–2012 and 2017–2020 (Democrats) – women approach parity with men as contributors. Aside from these three instances, women constitute

---

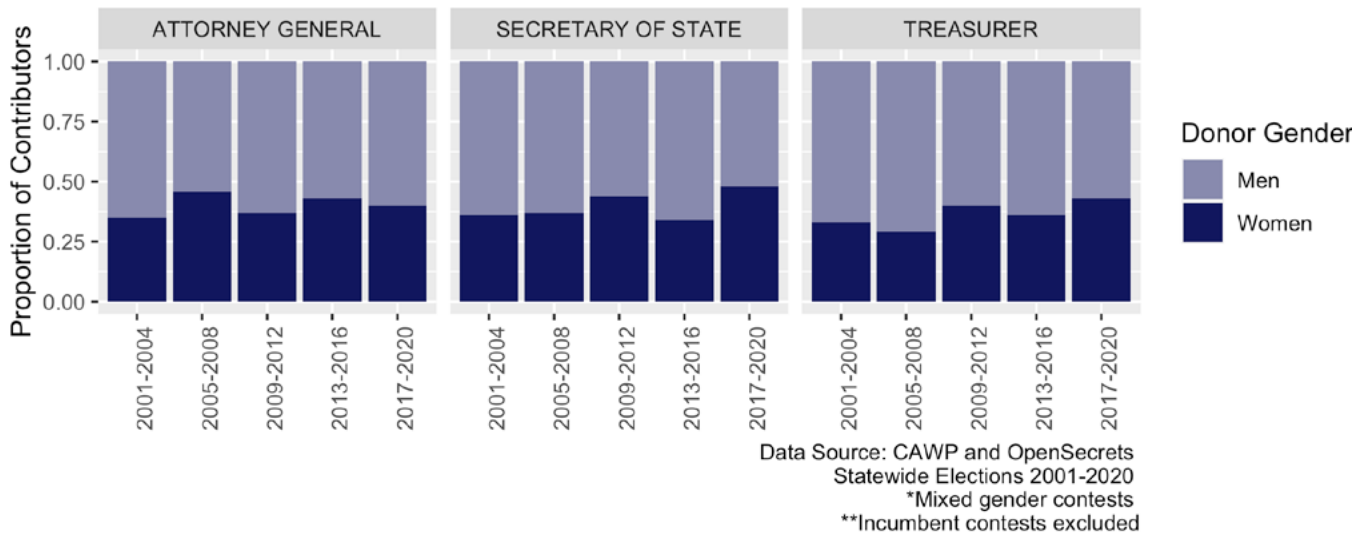
<sup>17</sup> Bryner N.d.; Burns et al. 2001; Gbemende Johnson, Bruce I. Oppenheimer, and Jennifer L. Selin, “The House as a Stepping Stone to the Senate: Why Do So Few African American House Members Run?” *American Journal of Political Science* 56 (2012): 387–399; Grumbach et al. 2020.

<sup>18</sup> We focus on mixed-gender primaries because most candidates are men. By limiting our analysis to mixed-gender primaries, our gender comparisons capture men and women who are running against each other.

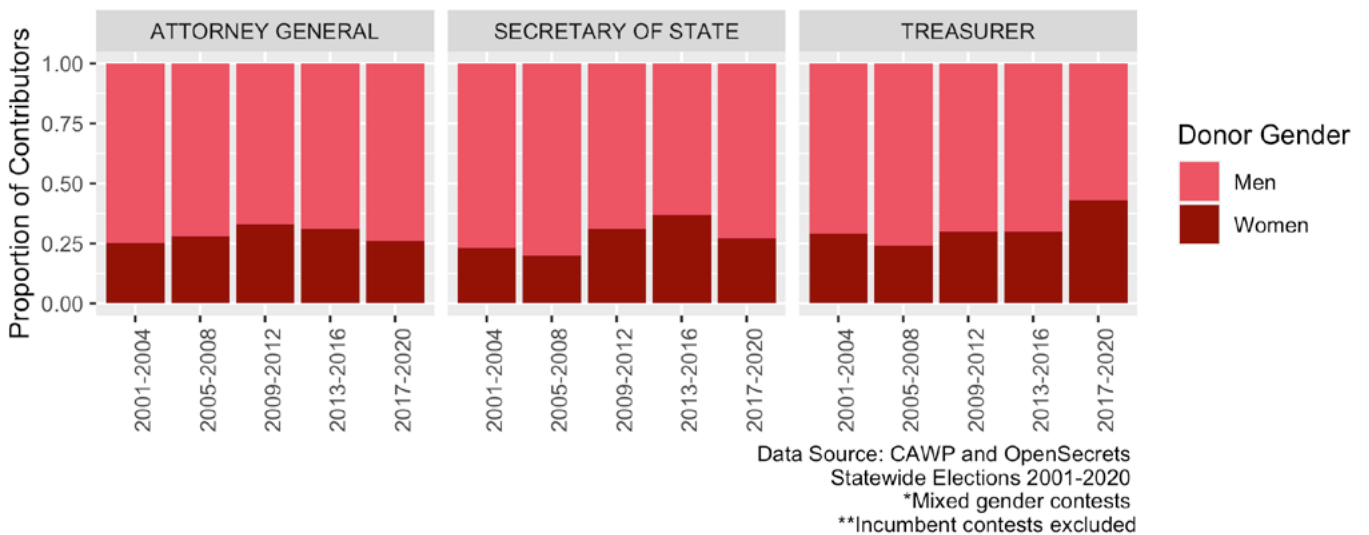
<sup>19</sup> We also focus on mixed-gender, contested primaries with serious candidates (at least 5% of the primary vote) but provide some statistics for other primaries (regardless of the seriousness of the candidate and the gender distribution of candidates). Throughout the report, incumbent-challenger primary contests are excluded.

from one-fifth to two-fifths of contributors.<sup>20</sup> Thus as with races for governor, women continue to lag behind men as a share of contributors to primary elections.<sup>21</sup>

### Primary Elections-Contributors by Donor Gender (Democrats)



### Primary Elections-Contributors by Donor Gender (Republicans)



Isolating the most recent four-year cycle (2017-2021), we find that women contributed just under 40% of total receipts in mixed-gender primary contests (without incumbents) for attorney general, secretary of state, and treasurer contests. Women’s contributions comprised 38% of Democratic candidates’ and 37%

<sup>20</sup> If we expand the analysis to all contested Attorney General, Secretary of State, or Treasurer nonincumbent primaries, regardless of seriousness of the candidates or the gender composition of the race, we find that women are 36% to 38% of donors to Democratic candidates and 26% to 28% of donors to Republican candidates depending on the office.

<sup>21</sup> Sanbonmatsu, Rogers, and Gothreau 2020.

of Republican candidates' total receipts from individuals.<sup>22</sup> Thus even in the most recent cycle, which saw increased giving by women in congressional elections and the presidential contest, the gender imbalance in giving persists: men's contributions constitute approximately 60% of total receipts from individual donors.<sup>23</sup>

Delving deeper into the data, we can determine if contribution decisions depend on the gender of the *candidate*.<sup>24</sup> The dearth of women primary candidates is the first reason for their underrepresentation as statewide executives. In our dataset of state primary contests without incumbents from 2001 to 2020, 66% of attorney general primaries, 53% of treasurer races, and 44% of secretary of state contests did not feature a single woman candidate. Women were a majority (58%) of Democratic secretary of state candidates but about one-quarter of Democratic primary candidates for attorney general and treasurer. Meanwhile, women were about one-fifth of Republican candidates in primary contests for these three offices.

In these analyses of mixed-gender primaries without an incumbent, the largest group of women by race/ethnicity are white women (N=105) followed by Black women (N=21), Latinas (N=6), Asian American women (N=5), and Native American women (N=1).<sup>25</sup> Just five of the women of color in our analysis of primaries are Republicans with 26 Democrats. As a share of women, women of color only constituted 23% of candidates in mixed-gender primaries for attorney general, secretary of state, and treasurer from 2001 to 2020.<sup>26</sup> While women of color were 33% of all Democratic women in these contests, they were only 9% of Republican women. Similar proportions of Democratic and Republican women in primaries to nominate candidates for open-seat general contests were women of color.

Adding the layer of candidate gender to the 2001 to 2020 contributions analysis, we find that women are most commonly giving to Democratic women candidates; indeed, women are half of contributors to Democratic women running for attorney general and secretary of state in mixed-gender primaries and 40% of contributors to Democratic women treasurer candidates. Women's giving to Democratic men running in these primaries is lower, hovering around 30%.

---

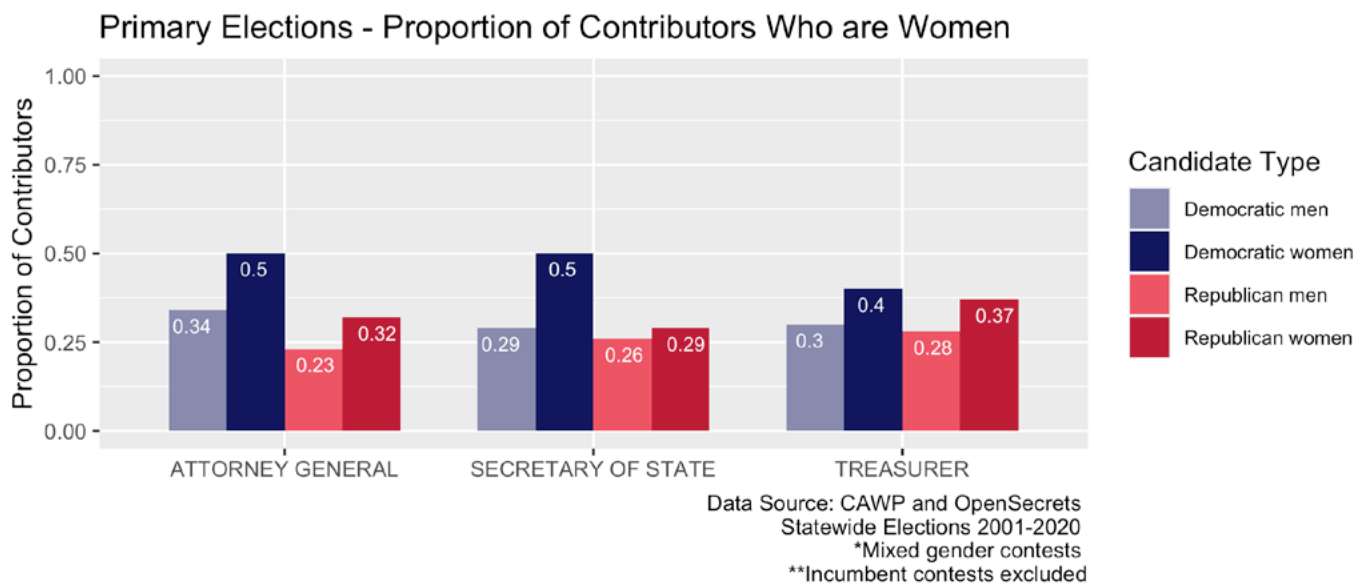
<sup>22</sup> This statistic excludes self-financing. Although the 37% figure for Republican candidates is higher than previous periods (dating back to 2001), the Democratic statistic is only slightly higher than the statistic of 35% for contributions women provided to Democratic primary candidates in 2009-2012 (to Attorney General, Secretary of state, and Treasurer mixed-gender primaries featuring serious candidates in nonincumbent contests).

<sup>23</sup> In Attorney General, Secretary of state, and Treasurer primaries between 2017-2020, women contributed only 29% of all contributions regardless of the entry of women candidates and whether primary candidates were serious candidates.

<sup>24</sup> 299 candidates are included in this analysis.

<sup>25</sup> These racial subgroup numbers include Kamala Harris, who is counted as both Asian American and Black.

<sup>26</sup> This statistic is for nonincumbent, serious primary candidates (who earned at least 5% of the vote) in contested mixed-gender contests. Men of color composed 16% of the men running in these mixed-gender primaries for Attorney General, Secretary of state, and Treasurer.



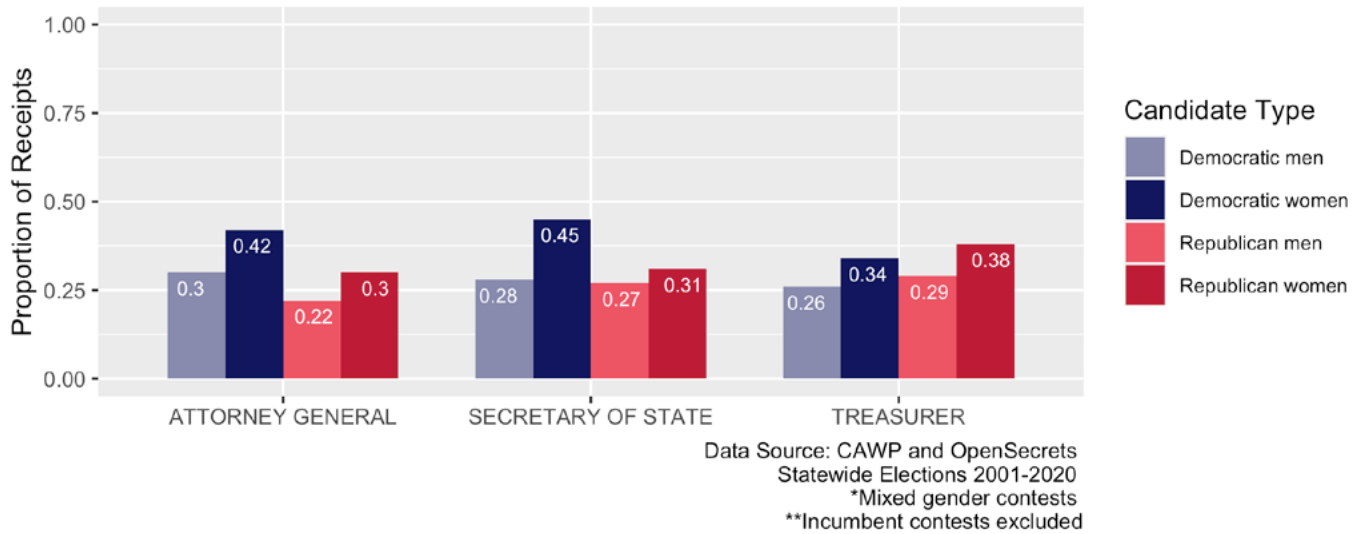
Meanwhile, women are not as well represented as donors to Republican candidates, with a greater likelihood that women are giving to Republican women candidates than Republican men candidates. Conversely, men are less well represented as donors if the candidate is a woman than a man – a dynamic that occurs within both parties.<sup>27</sup> These patterns are consistent with prior research on giving patterns in congressional and presidential elections.<sup>28</sup>

Considering the share of money provided by women donors from 2001 to 2020, we see that the total amount contributed by women is lower than the total amount contributed by men. In no gender-party combination do women provide the majority of money raised from individuals. Thus, overall, men’s giving exceeds women’s in terms of *number of contributors* as well as *amount contributed*, giving men a relative advantage over women in political voice.

<sup>27</sup> These statistics exclude self-financing.

<sup>28</sup> Crespin and Deitz 2010; She Should Run 2012; Thomsen and Swers 2017, *PACs and Donors: Agents of Change for Women’s Representation*, RepresentWomen (June 2020); Grace Haley, “Year of Women for female donors breaks on party lines,” OpenSecrets (2018). <https://www.opensecrets.org/news/2018/08/female-donors-break-on-party-lines>; Grace Haley, “Who are women donors putting their money behind? Not just the Democratic women,” OpenSecrets (2019). <https://www.opensecrets.org/news/2019/04/who-are-women-donors-putting-their-money-behind-not-just-the-democratic-women>

## Primary Elections - Proportion of Receipts from Women Donors



Although women are underrepresented as candidates for statewide executive office, women are financially competitive in primaries when they run. Examining mean and median receipts (in constant 2018 U.S. dollars), as well as adjusting for population size (mean receipts per capita), we see that women and men running for attorney general, secretary of state, and treasurer in mixed gender contests between 2001 and 2020 are raising similar amounts. Median receipts can adjust for outliers (with very high or very low values) that may skew the analysis. Our analysis per capita acknowledges state variation in population size and the costs of campaigning. If candidates' average total receipts are \$1.00 per capita in our data, this means that candidates raised \$1.00 for each person residing in the state.

We use two tables to display the primary election data separately by the type of general election contest the primary winner will face: an open-seat general election contest, or incumbent-challenger general election contest.<sup>29</sup> The money raised from individuals in the cases of the former — primary contests to nominate candidates for an open-seat general election — is higher on average at \$531,000 (2018 US\$) than in contests to nominate the challenger for a general election, with an average of \$134,000 (2018 US\$). Primaries to select the candidate for an open-seat general election are more competitive.

<sup>29</sup> A simple multivariate analysis confirms that candidate gender does not have an independent effect on total receipts from individuals. Full results appear in the Appendix. An alternative analysis using multilevel modeling and taking into account the year, state, and office yielded similar results.

PRIMARY ELECTION RECEIPTS (FOR CONTESTS WITH OPEN-SEAT GENERAL ELECTION)

Office	Candidate Type	Mean	Median	Mean Per Capita	N
Attorney General	Democratic men	\$1,246,009	\$474,507	\$0.10	43
	Democratic women	\$879,769	\$445,612	\$0.10	24
	Republican men	\$709,259	\$311,875	\$0.07	9
	Republican women	\$569,149	\$401,320	\$0.07	10
Secretary of State	Democratic men	\$220,887	\$113,000	\$0.08	26
	Democratic women	\$249,411	\$130,671	\$0.05	23
	Republican men	\$192,709	\$23,773	\$0.04	16
	Republican women	\$131,811	\$53,853	\$0.05	10
Treasurer	Democratic men	\$461,269	\$196,895	\$0.07	23
	Democratic women	\$273,240	\$130,227	\$0.06	16
	Republican men	\$298,637	\$158,937	\$0.08	20
	Republican women	\$186,531	\$90,885	\$0.05	20

Data source: CAWP and OpenSecrets  
 Mixed-gender primaries, 2001-2020  
 Nonincumbent contests  
 Amounts are in 2018 US\$

PRIMARY ELECTION RECEIPTS (FOR CONTESTS WITH INCUMBENT-CHALLENGER GENERAL ELECTION)

Office	Candidate Type	Mean	Median	Mean Per Capita	N
Attorney General	Republican men	\$253,616	\$243,110	\$0.04	3
	Republican women	\$271,999	\$248,661	\$0.05	5
Secretary of State	Democratic men	\$99,736	\$41,404	\$0.02	7
	Democratic women	\$129,332	\$84,967	\$0.02	12
	Republican men	\$98,010	\$55,975	\$0.03	10
	Republican women	\$88,947	\$95,800	\$0.02	6
Treasurer	Democratic men	\$131,670	\$5,761	\$0.01	5
	Democratic women	\$91,879	\$68,826	\$0.01	5
	Republican men	\$132,508	\$132,508	0	2
	Republican women	\$158,531	\$69,377	\$0.02	4

Data source: CAWP and OpenSecrets  
 Mixed-gender primaries, 2001-2020  
 Nonincumbent contests  
 Amounts are in 2018 US\$



In contests to nominate candidates for open-seat general elections, Democratic women were 41% of mixed-gender Democratic primary candidates; 33% of the time, a woman was the top fundraiser in the Democratic primary. Meanwhile, Republican women were 47% of Republican primary candidates in contests to choose the nominee for open-seat general elections; in 45% of the Republican primaries a woman was the top fundraiser in the primary. These statistics provide further evidence that women fare well monetarily in mixed-gender primaries for attorney general, secretary of state, and treasurer.

We can probe deeper into the nature of candidate gender and fundraising, beyond total receipts. Out-of-state individuals play a relatively small role as donors to attorney general, secretary of state, and treasurer mixed-gender elections.<sup>30</sup> Analyzing *primary contests* to select the party nominee to compete in open-seat general races, we see mixed evidence of how candidate gender is related to attracting donors from outside the state. In the most competitive primary contests – contests to nominate a candidate for an open-seat general in which the outgoing incumbent is from the same party – the proportion of contributions to men from outside the state exceeds women’s for attorney general races in both parties. In contrast, women’s receipts from out-of-state donors exceed men’s for secretary of state, especially in the case of Democratic women. Democratic men running for treasurer report a higher proportion of receipts from out-of-state donors than Democratic women, while the reverse is true for Republican treasurer candidates.

---

<sup>30</sup> In contrast, contributions from outside the district play a large role in U.S. House of Representative races. See James G. Gimpel, Frances E. Lee, and Joshua Kaminski, “The Political Geography of Campaign Contributions in American Politics,” *The Journal of Politics*, 68:3 (2006), pp. 626–639, and Anne E. Baker, “The Partisan and Policy Motivations of Political Donors Seeking Surrogate Representation in House Elections.” *Political Behavior* 42 (2020), pp. 1035–1054. <https://doi.org/10.1007/s11109-019-09531-2>

PRIMARY ELECTION RECEIPTS FROM OUT-OF-STATE CONTRIBUTORS (FOR CONTESTS WITH OPEN-SEAT GENERAL ELECTION)

**Same-party as outgoing incumbent**

	Candidate Gender	Out-of-state (Proportion)
<b>Democratic Primary Candidates</b>		
Attorney General	Women	0.11
	Men	0.14
Secretary of State	Women	0.33
	Men	0.12
Treasurer	Women	0.11
	Men	0.22
<b>Republican Primary Candidates</b>		
Attorney General	Women	0.08
	Men	0.16
Secretary of State	Women	0.09
	Men	0.03
Treasurer	Women	0.16
	Men	0.10

Data source: CAWP and OpenSecrets  
 Mixed-gender primaries, 2001-2020  
 Nonincumbent contests

PRIMARY ELECTION RECEIPTS FROM OUT-OF-STATE CONTRIBUTORS (FOR CONTESTS WITH OPEN-SEAT GENERAL ELECTION)

**Opposite-party as outgoing incumbent**

	Candidate Gender	Out-of-state (Proportion)
<b>Democratic Primary Candidates</b>		
Attorney General	Women	0.02
	Men	0.18
Secretary of State	Women	0.07
	Men	0.08
Treasurer	Women	0.25
	Men	0.14
<b>Republican Primary Candidates</b>		
Attorney General	Women	0.12
	Men	0.12
Secretary of State	Women	0.02
	Men	0.06
Treasurer	Women	0.05
	Men	0.15

Data source: CAWP and OpenSecrets  
 Mixed-gender primaries, 2001-2020  
 Nonincumbent contests

Compared with white women, women of color candidates for attorney general, secretary of state, and treasurer raise less on average in mixed-gender primaries without an incumbent. Whereas Democratic white women's total receipts average \$0.07 per capita, women of color who are Democrats average \$0.05 per capita. A similar difference occurs in the Republican party (\$0.05 for white women and \$0.03 for women of color), although only 5 women of color primary candidates identify as Republicans. Three of these five women won their primaries — a higher win rate than Democratic women of color (9/26 won their primaries). Thus, while women of color who run as Republicans are poorly represented as candidates compared with the Democratic party, they won their primaries at higher rates. Given this fact, it is possible that Republican women of color may be entering primaries strategically. White women were much more likely to win their Democratic primaries (61%) than Black women, Latinas, and Asian American women Democratic candidates (35%).

Past research — including our study of candidates for governor — finds gender differences in the structure of campaign receipts with respect to the amount contributed. Research on giving in congressional races finds that women candidates are more likely to raise funds in smaller denominations than men.<sup>31</sup> If women and men have access to different financial networks, the process of fundraising, including the amount of time devoted to securing resources, may create gender-based and race-based obstacles.<sup>32</sup>

These differences extend to attorney general, secretary of state, and treasurer primaries, although the differences are small: within both parties, women are somewhat more reliant on small contributions than their men opponents. Republican women secretary of state candidates, in particular, are disproportionately funded by small contributions.<sup>33</sup> Gender differences in small contributions as a proportion of receipts among Democratic men and women are more modest.

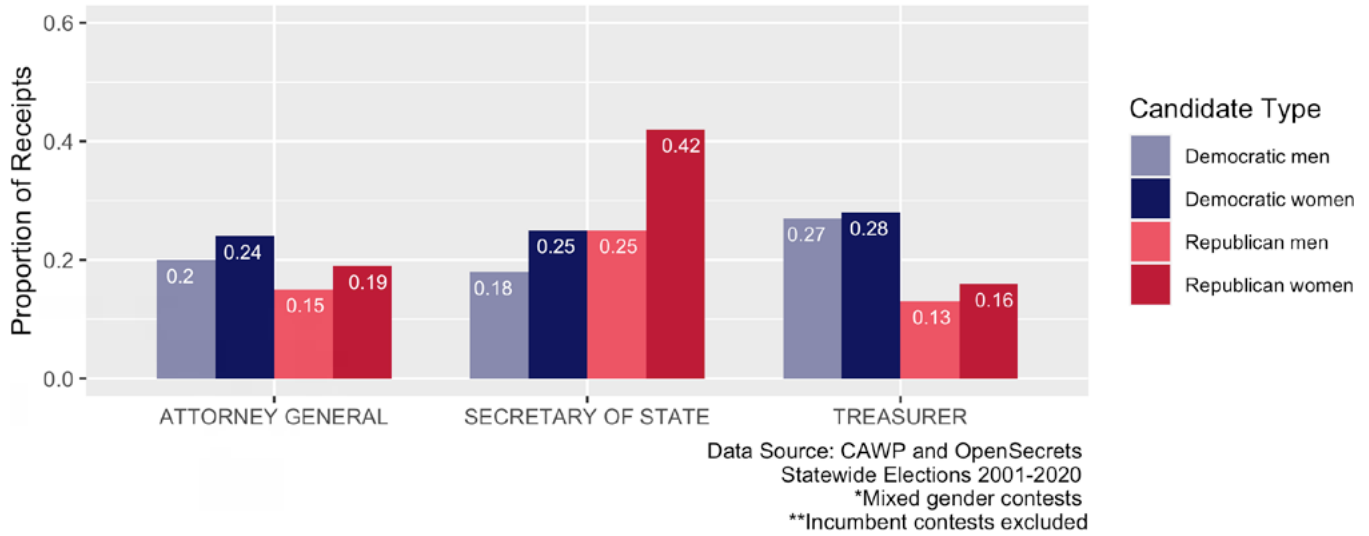
---

<sup>31</sup> Burrell 2014; Chisun Lee, Gregory Clark, and Nirali Viyas, [Small Donor Public Financing Could Advance Race and Gender Equity in Congress](#), Brennan Center for Justice at New York University School of Law (2020).

<sup>32</sup> Kira Sanbonmatsu, Susan J. Carroll, and Debbie Walsh, *Poised to Run: Women's Pathways to the State Legislatures*, (CAWP, Eagleton Institute of Politics, Rutgers University, 2009). <https://cawp.rutgers.edu/research/candidate-recruitment/>; Heather James, *Still Running Backwards and in High Heels: Female Candidate Fundraising Process, Perception, and Challenges in the 50 States*, (Rutgers University, Ph.D. dissertation, 2019). Kelly Dittmar, Kira Sanbonmatsu, and Susan J. Carroll, *A Seat at the Table: Congresswomen's Perspectives on Why their Presence Matters*, (New York: Oxford University Press, 2018); Lateshia Beachum, "Black women are running for office in historic numbers. But they aren't getting the financial support they need, records show." *The Lily*. (October 19, 2020). URL: <https://www.thelily.com/black-women-are-running-for-office-in-historic-numbers-but-they-arent-getting-the-financial-support-they-need-records-show/>

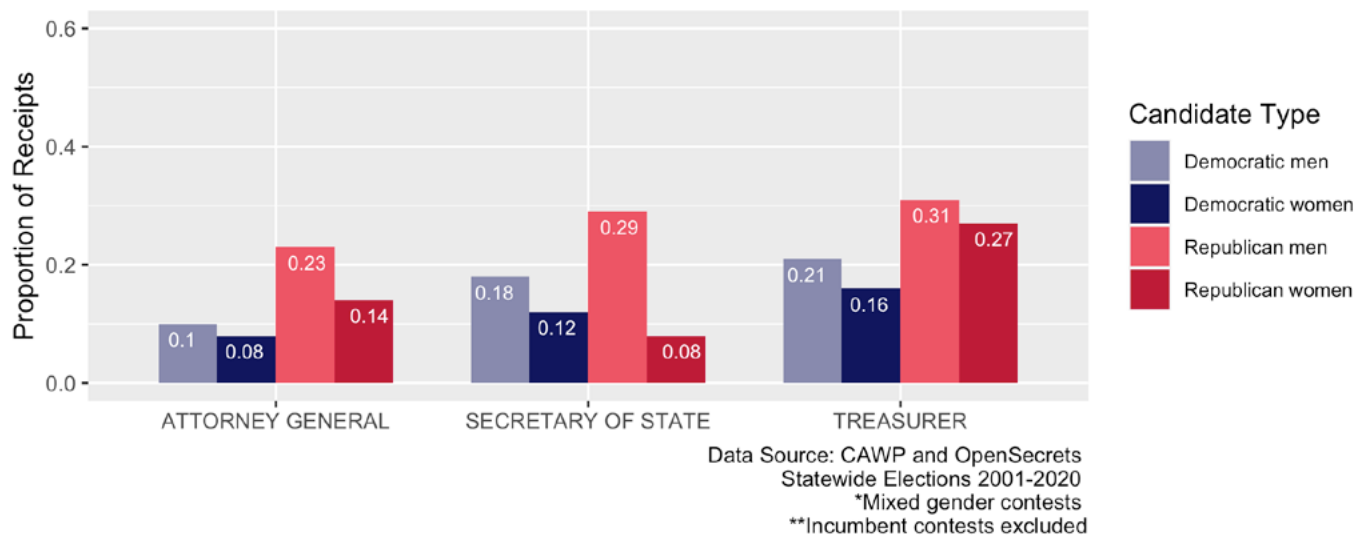
<sup>33</sup> We define contributions as small if they were \$200 or less.

### Primary Elections - Proportion of Receipts from Small Contributions



Our study of women gubernatorial candidates found that men were more likely to self-finance their campaigns than women, signaling a possible gender disadvantage in personal resources.<sup>34</sup> We find the same relationship in our primary election analysis of attorney general, secretary of state, and treasurer candidates: in both parties, a higher proportion of men’s contributions are from self-financing than women’s. Republican men secretary of state candidates, in particular, are more likely finance their own campaigns with 29% of receipts coming from self-financing compared with 8% for Republican women, 12% for Democratic women, and 18% for Democratic men. And across the two parties and the three offices, men’s median amount from self-financing exceeds that of women among those candidates with any self-financed contributions.

### Primary Elections - Proportion of Receipts from Self-Financing



<sup>34</sup> Sanbonmatsu, Rogers, and Gothreau 2020. It is important to acknowledge that self-financing does not guarantee victory, however. [Research by the National Institute on Money in Politics \(NIMP\)](#) found that self-financed candidates – defined as those who personally contributed the majority of their campaign funds – had lower success rates than other candidates.

Among women candidates by race/ethnic identity, Democratic white women are slightly less likely than Democratic women of color to self-finance (11% compared with 14%). The opposite is true for Republican women: the statistics are 19% for white women and 13% for women of color.

In sum, in attorney general, secretary of state, and treasurer primaries, the women candidates running for these positions are competitive with men in the money race. At the same time, the structure of receipts differs by gender and may indicate a more challenging fundraising path for women primary candidates: women within both parties are more likely to rely on small contributions than their men opponents while self-financing is more likely to characterize men's contributions. Women are better represented as contributors to women's campaigns than men's campaigns within both parties. But men are a majority of donors and provide the majority of the money contributed to candidates, including in the most recent election cycle (2017-2020).

While receipts are only one factor in understanding who wins the primary, candidates who led their primary opponents in fundraising were more likely to win the primary: 36% of the candidates in our analysis won their primaries, but 46% of the candidates who led the money race won their primaries.<sup>35</sup> Because the parties are likely to remain neutral in primary contests without an incumbent, an analysis of primary election fundraising is essential to understanding the status of women candidates. And because states are often dominated by one party, the primary may be the main event.

Democratic women who are white outnumber Democratic women of color as primary candidates in the contests included in our analysis. Democratic white women are raising more funds and are more likely to win their primaries than women of color. Thus, fundraising is a challenge for women of color as they compete for the nomination and may explain why they are underrepresented as candidates.

Meanwhile, very few women of color are competing for primaries for attorney general, secretary of state, and treasurer as Republicans. The few women of color candidates who do compete in mixed-gender Republican primaries are competitive electorally.

---

<sup>35</sup> In our analysis of mixed-gender general election contests (for all statewide executive offices beyond governors and lt. governors) from 2001 to 2020, the candidate who outraised their opponent in receipts from individual donors won the general election 75% of the time (compared with 50% of the time for all candidates).

# GENERAL ELECTIONS

## Statewide Executive Contests

To provide a comprehensive picture of campaign finance in the states, we turn next to general elections and we broaden this portion of the report to capture all statewide executive offices (beyond just attorney general, secretary of state, and treasurer).<sup>36</sup> We separate contests by open-seat general election contests (featuring a woman candidate running against a man candidate), contests with women incumbents and men challengers, and contests with men incumbents and women challengers. Women were only one-third of Democratic party nominees and one-fifth of Republican party nominees between 2001 and 2020 in contested general election races for statewide executive office (other than governor and lt. governor), regardless of candidate gender. Women of color are especially underrepresented in general election contests: they were just 15% of all women nominees (18% of women nonincumbent nominees, and 9.5% of women incumbent nominees).

Similar to our analysis of primaries, we find that men outnumber women as contributors to major party general election candidates and that men provide the majority of total receipts from individual contributors. From 2001 to 2020, women donors contributed 23% of general election contributions to statewide executive candidates and men donors 77% (excluding self-financing).<sup>37</sup> As with the primary election analysis, women were more likely to contribute to Democratic than Republican candidates.

We focus the remainder of our general election analysis on mixed-gender contests (woman v. man contests) to illuminate the relationship between money and candidate gender. Different patterns emerge by candidate party and candidate gender, consistent with past research. In the Democratic party, women were about half of contributors to general election candidates in the two most recent periods (2013-2016 and 2017-2020). In contrast, women were about one-quarter of contributors to Republican candidates for each 4-year cycle (2001-2020), with no indication of improvement over time.<sup>38</sup>

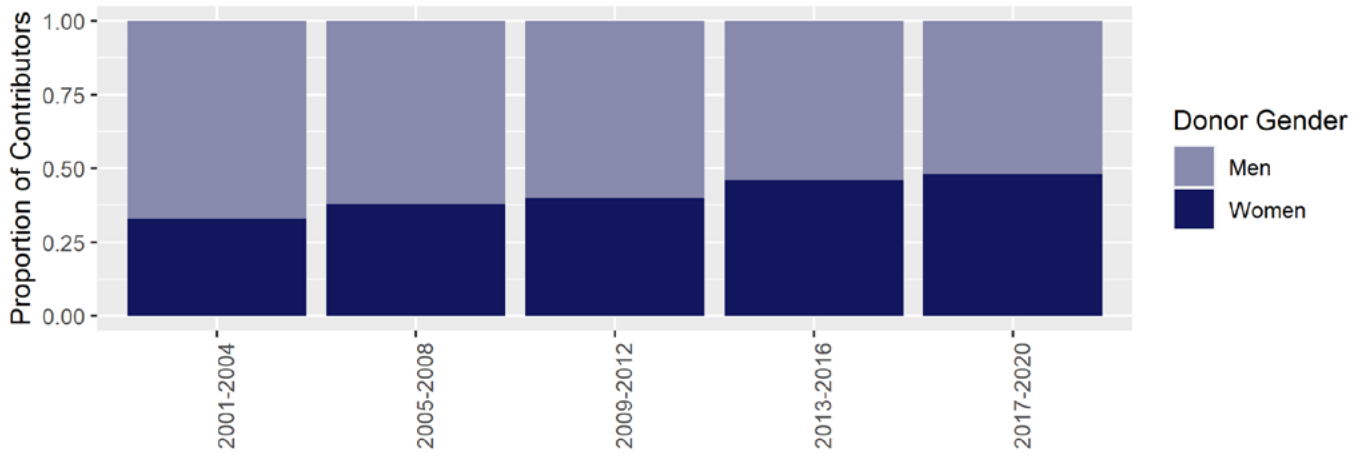
---

<sup>36</sup> We exclude offices with district-based elections. See the Appendix for a list of offices included in the analysis. Recall that governors and lt. governors are not included in this report. See Sanbonmatsu, Rogers, and Gothreau 2020 for our analysis of gubernatorial candidates. See also: Kira Sanbonmatsu and Kathleen Rogers, "Advancing Research on Gender and Gubernatorial Campaign Finance," *Journal of Women, Politics & Policy* (2020): 351-359. <https://doi.org/10.1080/1554477X.2020.1804793>

<sup>37</sup> This statistic is for all contested general election races regardless of candidate gender.

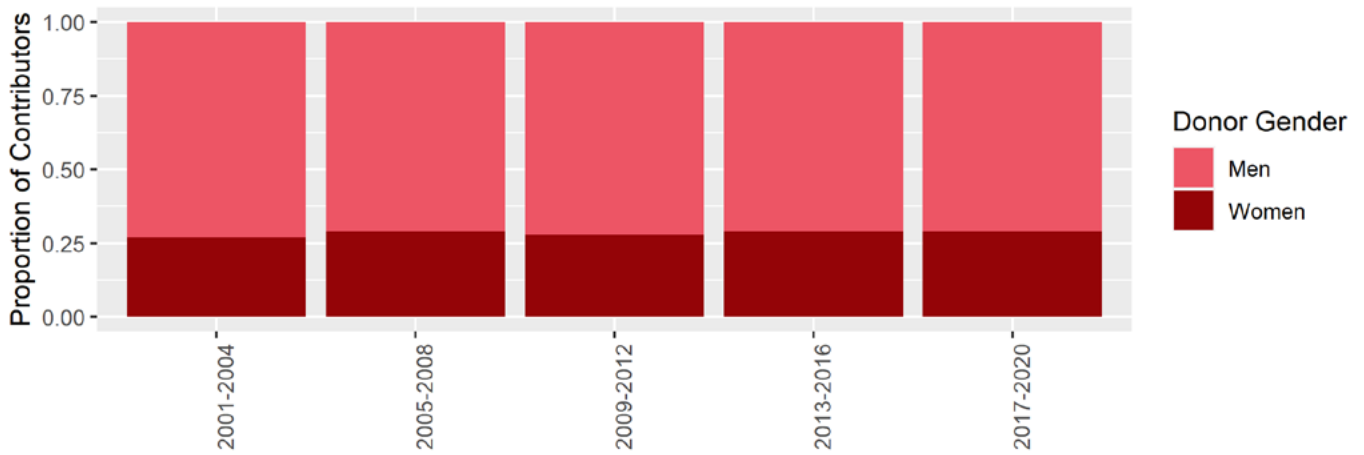
<sup>38</sup> If we limit the analysis to general election, mixed-gender contests for Attorney General, Secretary of state, and Treasurer, we find that women contributed 39% of Democratic candidates' total funds from individual contributions in 2013-2016 and 41% in 2017-2020; women contributed 27% of Republican candidates' funds in 2013-2016 and 28% in 2017-2020 (excluding self-financing).

General Election - Contributors by Donor Gender (Democrats)



Data Source: CAWP and OpenSecrets  
 Statewide Elections 2001-2020  
 \*Woman v. man contests

General Election - Contributors by Donor Gender (Republicans)

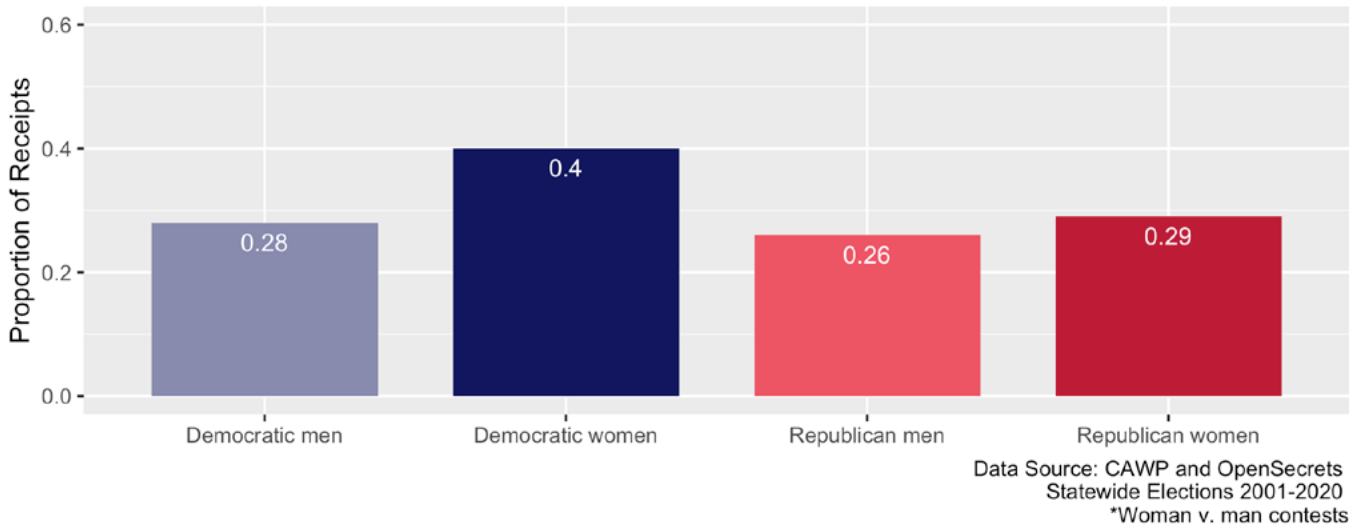


Data Source: CAWP and OpenSecrets  
 Statewide Elections 2001-2020  
 \*Woman v. man contests

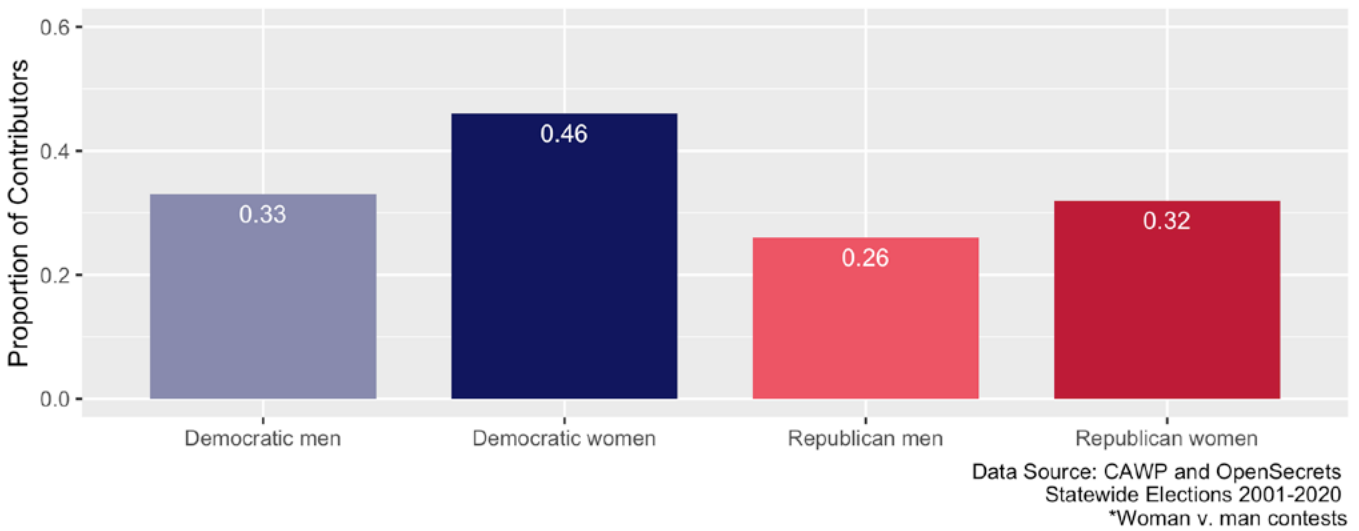
The larger role for women in funding Democratic women candidates is clear when we integrate candidate gender into the analysis of money raised from individuals: women are providing two-fifths of funds to Democratic women in mixed-gender general election races from 2001 to 2020. Women contribute slightly more to Republican women (29%) than Republican men (26%), but this gender difference is not as large as the difference in the Democratic party.



### General Elections - Proportion of Receipts from Women Donors



### General Elections - Proportion of Contributors Who are Women



While both women and men can benefit from the electoral advantages of running as an incumbent, it is worth noting that white women were much more likely to run as incumbents (N=88) than women of color (N=6) in mixed-gender general election contests from 2001 to 2020. Because women of color have been so much less likely than white women to win statewide executive office, they are less likely to run with the incumbency advantage.

Examining mixed-gender open-seat general elections (2001-2020), we find that women and men are similarly situated with respect to mean receipts from individual contributions, adjusting for state

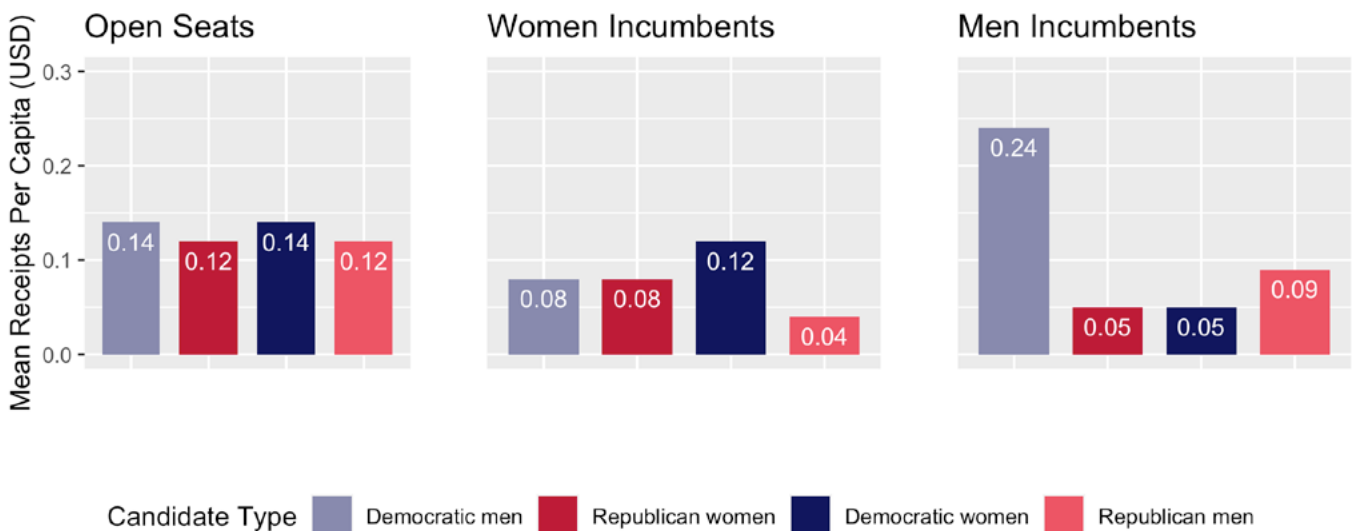
population size.<sup>39</sup> This is the case in races of a Democratic woman and a Republican man opponent, as well as a Republican woman and a Democratic man opponent.

Very few Republican women of color (N=3) ran in open-seat general election contests against a man opponent. The few who did were on an even footing with white women Republicans running in similar races. Both had an average of \$0.12 per capita in contributions from individuals. But women of color (N=21) in the Democratic party raised an average of \$0.08 per capita in contributions compared with \$0.16 with white Democratic women nominees (N=63), suggesting a race-based disadvantage.

In mixed-gender incumbent-challenger contests (2001-2020), the incumbency advantage separates candidates with respect to mean receipts per capita, boosting the total amount raised by individuals and creating a financial advantage over challengers. In matchups between Democratic women and Republican men, this incumbency advantage is similar regardless of whether the incumbent is the Democratic woman facing a Republican man challenger or a Republican man facing a Democratic woman challenger.

However, when we consider incumbent-challenger contests featuring a Republican woman and a Democratic man, the incumbency advantage is more pronounced for the Democratic man. These statistics may indicate that Republican women are running in less competitive incumbent-challenger races than Democratic women, or that Democratic women are more successful in raising money from individual contributions than are Republican women. In multivariate analyses, we do not find that candidate gender has an independent role on money raised, confirming that, for the most part, general elections see women and men on an even footing.<sup>40</sup>

### General Elections - Mean Receipts by Candidate Type



Data Source: CAWP and OpenSecrets  
 Statewide Elections 2001-2020  
 \*Woman v. man contests

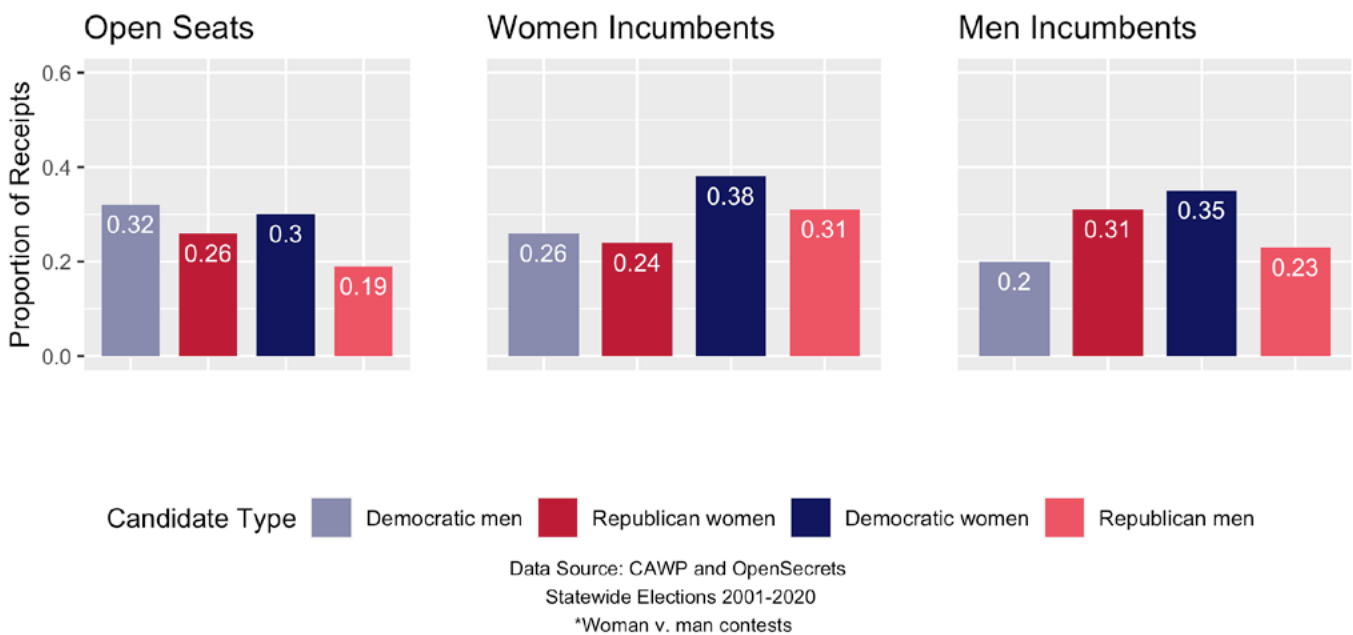
<sup>39</sup> 634 candidates are included in this analysis.

<sup>40</sup> See the Appendix for full results.

In most cases, women’s total receipts raised from individuals in mixed-gender general election races are more likely than men’s to consist of small contributions. However, Republican women competing for open seats and running as incumbents against Democratic men raise slightly less than their Democratic men opponents from small contributions. Raising a larger share of funds in smaller denominations may require more time, putting women at a disadvantage.

In mixed-gender open-seat general elections, Democratic women raise a slightly larger share of contributions from out-of-state donors (16%) than their Republican men opponents (13%) from 2001 to 2020. Republican women raise only 6% of their contributions from out-of-state donors compared with 15% for their Democratic men opponents. Thus, Republican women running for open-seat statewide executive office appear to be trailing other candidates in money raised from individuals outside their states.

### General Elections - Proportion of Receipts from Small Contributions



As with primary elections, women nominees for statewide executive offices usually report a smaller proportion of total contributions from self-financing. For open-seat contests, Republican women’s receipts are 8% from self-financing compared with an average of 12% for their Democratic men opponents. Democratic women provide 5% of their contributions while Republican men average 16%. Since these open-seat contests are likely to be the more competitive races, the lower proportion of contributions from self-financing may put women at a disadvantage.

In races with women incumbents, as well, women are less likely to self-finance: 3% of Democratic women incumbents' receipts are from self-financing on average, compared with 13% for their Republican men opponents; and Republican women on average provide 2% of their receipts compared with 16% of Democratic men.

But in races with men incumbents, the women are somewhat more likely to have receipts from self-financing (9%, on average, for Democratic women running against Republican men opponents at 7%, and 10% of receipts for Republican women and 3% for their Democratic men opponents).

In sum, women and men general election candidates for statewide executive offices (other than governor and lt. governor) are fairly similarly situated once we consider the type of contest (open-seat or incumbent-challenger).<sup>41</sup> Women usually raise more from small contributions than men and report less self-financing than men; these dynamics may put women at a disadvantage. As with the primary analysis, the general election data are quite clear with respect to donors: women are underrepresented as donors to statewide executive candidates and provide a smaller share of total contributions. In all, our findings mainly echo the results of our analysis of contributions in gubernatorial elections.<sup>42</sup>

---

<sup>41</sup> See the Appendix for a multivariate analysis. The multivariate models do not show an independent effect of candidate gender on contributions.

<sup>42</sup> Sanbonmatsu, Rogers, and Gothreau 2020.

# CONCLUSION

Our analysis of 2001 to 2020 primary elections (for attorney general, secretary of state, and treasurer) and all statewide executive general elections yields these findings:

- Women are underrepresented as donors to statewide executive candidates. Men comprise a larger share of contributors and provide a larger share of total campaign receipts. This gender inequality in giving means that women have less political voice than men in the 50 states.
- Men's advantages in giving occur in both primary and general election contests and include the most recent election cycle (2017-2020).
- The total amount men donors contributed to 2001-2020 statewide executive candidates exceeds the amount that women donors contributed.
- Women are more likely to give to Democratic than Republican statewide executive candidates.
- In some election cycles, women are at or approaching gender parity as a share of contributors to Democratic women primary candidates. Women trail men as a share of total receipts contributed, however.
- The gender gap in giving to statewide executive candidates is larger within the Republican party than the Democratic party.
- Women are underrepresented as primary candidates and party nominees in statewide executive elections. This is especially the case for Black women, Latinas, Asian American women, and Native American women.
- Relatively few women of color compete for statewide executive office as Republicans. Women of color are far better represented within the Democratic party. But Democratic women of color lag behind their Democratic white women colleagues in amount raised in primaries and general elections.
- In most analyses, women and men primary and general election candidates raise comparable amounts in similar types of races. This similarity speaks to the success women have achieved in fundraising and should boost the confidence of potential women candidates.

- The proportion of Black women, Latinas, Asian American women, and Native American women in statewide executive offices is lower than their presence in other levels of office. More resources are needed to combat the underrepresentation of women of color as statewide executives in both parties.
- The statewide executive positions included in this report – which are usually neglected by the media and by scholars – are important offices within the states and for the nation as a whole. For this reason, political practitioners could direct more resources to encouraging and supporting women candidates for these races.

## APPENDIX

### DATA SOURCES AND CODING

#### STATEWIDE ELECTIVE EXECUTIVE OFFICES

Elections for the following offices are included in the analyses of general elections: Adjutant General, Agriculture Commissioner, Agriculture Secretary, Attorney General, Chief Financial Officer, Commissioner of State Lands, Commissioner of General Land Office, Commissioner of Public Lands, Comptroller, Controller, Corporation Commissioner, Insurance Commissioner, Labor Commissioner, Public Service Commissioner, Public Utility Commissioner, Railroad Commissioner, Secretary of State, State Mine Inspector, Superintendent of Public Instruction, Tax Commissioner, and Treasurer.

#### CANDIDATE RACE/ETHNICITY

We rely on CAWP's data on women candidates' race/ethnicity in this report for almost all cases of women candidates. For all men candidates (and a handful of women candidates), we sought information from the candidate's website for accurate information about how candidates present themselves with respect to racial background in their written biographical statements. If we could not rely on their autobiographical statements, we turned to news accounts and other online sources for candidate information. If no racial information was found, we assumed that the candidates are non-Hispanic white because self-identified non-Hispanic white candidates rarely explicitly identify as such in their autobiographies. It is possible that this methodology underrepresents male candidates of color. We also consulted NALEO (<https://naleo.org>), the Asian Pacific American Institute for Congressional Studies (<https://apaics.org/>), as well as Mart Martin (*The Almanac of Women and Minorities in American Politics*, 2002. Boulder, CO: Westview Press, 2001).

## INDIVIDUAL CONTRIBUTIONS

- Initial data on candidates (gender verified by CAWP), campaign donations, and vote totals are provided by [OpenSecrets](#).
- We include unitemized contributions in our report. (Unitemized contributions are those made under a state’s donor disclosure threshold. The threshold varies dramatically among the 50 states, as seen in the [Campaign Finance Institute’s database](#) of campaign finance laws.)
- Because unitemized contributions can be reported as a lump sum, our measure of total number of contributors relies on an estimate of the number of contributors behind total unitemized contributions.
- In order to separate primary election contributions for those candidates who successfully moved beyond the primary stage, we used the date of the contribution (pre or post primary) to categorize contributions. If a date was not available, we use the disclosure report date as the contribution date.
- We include all contributions in the cycle (e.g., for most offices, the previous 4 years) to measure general election contributions. Contributions data from OpenSecrets for the 2020 election were accessed on May 1, 2021.

## DONOR GENDER

We rely on OpenSecrets’ estimates of donor gender in this report. To estimate donor gender, OpenSecrets matches the donors in its database with information from the Gender API <<https://gender-api.com/>>. Gender API uses an algorithm to categorize names using its database of governmental and social networking records; its U.S. database includes nearly 700,000 names. The average confidence interval for the estimates is 96% for the OpenSecrets contributions analyzed in this report.

## PRIOR OFFICE

We primarily relied on CAWP’s elected official database<sup>43</sup> and *Ballotpedia* for information about whether or not the candidate previously held elective office. If the candidate was not in either database, we consulted other online sources. We use prior officeholding experience in the multivariate analysis

## PRIMARY VOTE SHARE

Primary vote share data was provided by OpenSecrets for most years; for the remaining years, Ballotpedia and state election websites were consulted. We use primary vote share data to identify which primary candidates were serious candidates.

---

<sup>43</sup> <https://cawpdata.rutgers.edu/>

## MULTIVARIATE ANALYSIS

### PRIMARY ELECTIONS

We estimated a least square regression model for mixed-gender attorney general, secretary of state, and treasurer primary elections without incumbents—one per party. We include the following control variables: the candidate’s prior officeholding; whether the previous governor was a Republican; the Democratic candidate’s vote share in the previous presidential election; the state population; and the office (attorney general is the excluded category). The dependent variable is the log of total contributions (2018 US\$). In neither model is the coefficient for candidate gender statistically significant.

### DEMOCRATIC CANDIDATES

Dependent variable: log of total donations (2018 US\$)

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	-.06	.25
Prior officeholding	.32	.26
Party of incumbent (Republican)	-.41	.28
Democratic share of presidential vote	8.58	1.96
State population (log)	.36	.15
Office (Secretary of State)	-.88	.31
Office (Treasurer)	-.59	.32
Intercept	2.47	2.25

R<sup>2</sup>=.36

N=182



## REPUBLICAN CANDIDATES

Dependent variable: log of total donations (2018 US\$)

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	.06	.32
Prior officeholding	.40	.33
Party of incumbent (Republican)	-.10	.34
Democratic share of presidential vote	-.42	2.57
State population (log)	.44	.18
Office (Secretary of State)	-1.60	.42
Office (Treasurer)	-.76	.42
Intercept	5.45	2.47

R<sup>2</sup>=.21

---

N=112

## GENERAL ELECTIONS

We estimated a model using least squares regression — one per party — for open-seat contests and incumbent-challenger woman v. man contests. We include the following control variables: the opponent's receipts; whether the candidate is an incumbent; the Democratic candidate's vote share in the previous presidential election; and the state population. In the model of open-seat general elections, we exclude the incumbent variable. The dependent variable is the log of total contributions (2018 US\$). In no model is the coefficient for candidate gender statistically significant.

### DEMOCRATIC CANDIDATES • OPEN-SEAT RACES

Dependent variable: log of total donations (2018 US\$)

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	-.30	.24
Opponent total donations (log)	.25	.09
Democratic share of presidential vote	8.61	1.43
State population (log)	.27	.15
Intercept	1.38	1.78

R<sup>2</sup>=.41

---

N=132

### REPUBLICAN CANDIDATES • OPEN-SEAT RACES

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	-.19	.22
Opponent total donations (log)	.21	.08
Democratic share of presidential vote	-2.20	1.49
State population (log)	.71	.12
Intercept	.16	1.65

R<sup>2</sup>=.33

---

N=132

DEMOCRATIC CANDIDATES • INCUMBENT-CHALLENGER RACES

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	.09	.23
Incumbent	1.64	.27
Opponent total donations (log)	.40	.08
Democratic share of presidential vote	3.15	1.43
State population (log)	.23	.13
Intercept		

R<sup>2</sup>=.39

---

N=179

REPUBLICAN CANDIDATES • INCUMBENT-CHALLENGER RACES

	<b>Coefficient</b>	<b>Standard Error</b>
Candidate gender (man)	-.08	.21
Incumbent	1.61	.24
Opponent total donations (log)	.34	.06
Democratic share of presidential vote	-.29	1.32
State population (log)	.60	.11
Intercept	-2.09	1.57

R<sup>2</sup>=.43

---

N=179