

Economist.com

Articles by subject : Topics :

G132

DAILY CHART

US campaign funding

Big bucks

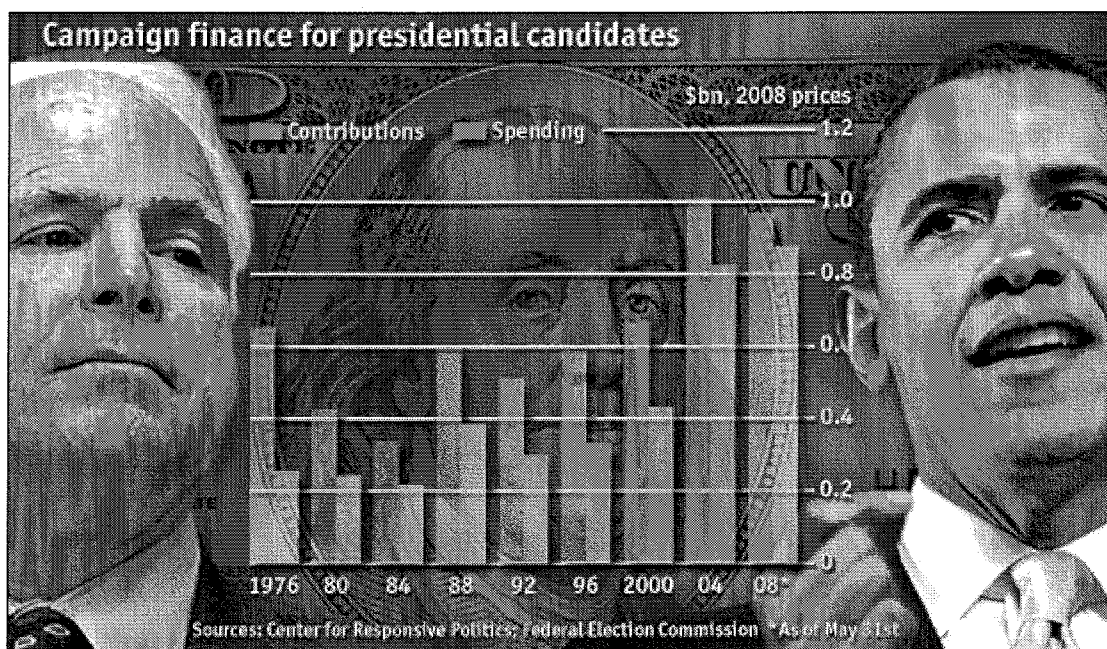
Jul 7th 2008

From Economist.com

Presidential candidates are raising and spending more money than ever

WITH four months still to go, the 2008 presidential race is set to be the most expensive in history. Spending by all candidates has already surpassed the previous high of \$823m (at 2008 prices). One notable development in the campaign is Barack Obama's ability to raise money from small individual contributions of under \$200. Of the \$287.4m in his coffers, \$135.7m has come from donations under \$200. John McCain has raised just \$32.3m of his smaller \$104.6m war chest from such contributions. With an eye on this considerable gap, Mr McCain has accepted public funding and will be restricted to a spending limit of \$85m. By contrast, Mr Obama's controversial rejection of public cash means he is free to spend as much as he likes.

AFP/Shutterstock



Copyright © 2008 The Economist Newspaper and The Economist Group. All rights reserved.