

## ATTACHMENT C.1. IDEOLOGY, WEALTH AND INCOME

**C.1.a. ILLUSTRATIVE CASES.** *This panel display is in preparation. Wealth and income values are estimates as of a selected year in the period 2013-2016. Income and wealth can vary significantly from year-to-year. Sources of the values shown, and clarifying details concerning their interpretation, will be included in the display included in the final working paper.*

<b>I. CONSERVATIVES/LIBERTARIANS</b>	<b>Estimated Net Wealth</b>	<b>Estimated Annual Income/Salary</b>
Koch Brothers	100,000,000,000	12,000,000,000
Donald Trump	3,500,000,000	
Clint Eastwood	375,000,000	
Darryl Issa	355,000,000	60,000,000
Arnold Schwarzenegger	350,000,000	
Rush Limbaugh	350,000,000	66,000,000
Mitt Romney	230,000,000	
Glen Beck	85,000,000	90,000,000
Bill O'Reilly	70,000,000	32,000,000
John McCain	21,000,000	
George W. Bush	20,000,000	
Sarah Palin	12,000,000	
Mitch McConnell	10,000,000	
Ann Coulter	8,500,000	
Charles Krauthammer	8,000,000	
Karl Rove	7,000,000	
Newt Gingrich	7,000,000	3,100,000
William Kristol	5,000,000	
Paul Ryan	4,900,000	323,000
John Boehner	3,600,000	256,000
Ted Cruz	3,500,000	1,200,000
Rick Perry	3,000,000	
Bobby Jindal	2,100,000	
Rand Paul	1,100,000	250,000
<b>II. LIBERALS/PROGRESSIVES</b>	<b>Estimated Net Wealth</b>	<b>Estimated Annual Salary/income</b>
George Soros	25,000,000,000	4,000,000,000
Oprah Winfrey	2,900,000,000	77,000,000
Tom Steyer	1,400,000,000	
Al Gore	300,000,000	
Ellen DeGeneris	250,000,000	56,000,000
John Kerry	200,000,000	2,400,000
Bill & Hillary Clinton	101,000,000	13,000,000
Nancy Pelosi	100,000,000	635,000
Jon Stewart	80,000,000	25,000,000
John Edwards	55,500,000	
Arianna Huffington	50,000,000	6,000,000
Michael Moore	50,000,000	
Dianne Feinstein	46,000,000	
Spike Lee	40,000,000	
Terry McAulliffe	30,000,000	
Bill Maher	23,000,000	
Barack & Michele Obama	20,000,000	495,000
Chris Matthews	16,000,000	
Chelsea Clinton & Marc Mezvinsky	15,000,000	2,000,000
Elizabeth Warren	14,500,000	950,000
Rahm Emmanuel	14,000,000	
Rachel Maddow	13,000,000	
Jesse Jackson	10,000,000	
Ralph Nader	4,200,000	
Bernie Sanders	3,000,000	
Debbie Wasserman Schultz	<0>	

**Comment re Attachment C.1.a.** The panel display is preliminary. It shows individuals associated mostly with politics, the media and the entertainment industry, or otherwise involved in the public sphere. A fuller review will look at a wider and more carefully specified range of occupational/social categories. The grouping by conservatives/libertarians and liberals/progressives is meant to show that individuals of great wealth and income can be found within both ideological categories. At this point the selection is too unsystematic to suggest whether one or the other political orientation prevails among the very well-off.

## C.1.b. Ideology, Wealth, Income, Partisanship, Contributions

### 1. How does the net worth of Democratic and Republican House and Senate members compare?

For 2015, **median** net worth in millions:

	<u>Senators</u>	<u>Representatives</u>
Democrats	\$ 3.0	\$ 1.2
Republicans	\$ 3.3	\$ 1.0

for 2011, **mean** net worth in millions:

	<u>Senators</u>	<u>Representatives</u>
Democrats	\$ 13.5	\$ 5.7
Republicans	\$ 7.0	\$ 7.6

Means are significantly higher than medians because of very wealthy outliers in both parties, e.g.

- Sen Mark Warner (D-VA): ~ \$ 239 M
- Sen Bob Corker (R-TN): ~ \$ 69 M
- Rep Darryl Issa (R-CA): ~ \$ 330 M
- Rep Jared Polis (D-CO): ~ \$ 314 M

Source: Center for Responsible Politics (2015)

### 2. How does party affiliation and partisan voting behavior vary with level of family income?

**2.a.** As of 2016:

- \* Families with incomes below \$30,000 affiliated more heavily with Democrats (60%) than with Republicans (32%).
- \* Families with incomes between \$30,000 and \$149,999 affiliated slightly more heavily with Republicans (~48%) than with Democrats (~46%).
- \* Families with incomes of \$150,000 or more affiliated slightly more with Democrats (48%) than with Republicans (46%).

Family Income	Reps	Dems
\$150,000 +	46	<b>48</b>
\$100,000 - \$149,999	<b>51</b>	45
\$75,000 - \$99,999	<b>48</b>	44
\$50,000 - \$74,999	<b>49</b>	44
\$40,000 - \$49,999	<b>47</b>	46
\$30,000 - \$39,999	<b>47</b>	46
<\$30,000	32	<b>60</b>

Source: Pew Research Center (2016)

**2.b.** Exit polls in the 2016 elections showed a similar pattern. Clinton won strongly among lower income voters, narrowly lost the vote-rich middle class, and equaled or slightly exceeded the vote among the wealthiest:

Family Income	Trump	Clinton	% of voters
\$250,000 +	<b>46</b>	<b>46</b>	6
\$200,000 - \$249,999	47	<b>49</b>	4
\$100,000 - \$199,999	<b>48</b>	47	24
\$50,000 - \$99,999	<b>49</b>	46	30
\$30,000 - \$49,999	41	<b>52</b>	19
<\$30,000	40	<b>53</b>	17

Source: CNN (2016)

### 3. Which party receives the most in contributions from the very wealthiest?

**3.a.** In 2014 the **50 wealthiest extended families** in the US gave their political contributions:

- \* Mainly to Republicans: 56%
- \* Mainly to Democrats: 14%
- \* To both parties: 30%

Estimated family wealth ranged from \$6.1 billion (#50) to \$130 billion (#1).

Source: Savchuk (2014)

**3.b.** On the other hand, during the 2013-2014 campaign cycle persons living in the 300 top “Superzip” zip codes, representing approximately the top 1.4% socio-economic households, made these contributions:

\* To Democratic candidates: \$160 million (55%)

\* To Republican candidates: \$129 million (45%)

**3.c.** If we look at the “Big Four” metropolitan areas that include the highest concentrations of “Superzips,” – New York, Los Angeles, San Francisco and Washington DC – and if we now look at the top 5% of socio-economic households, we find a greater concentration of donations:

\* To Democratic candidates: \$179 million (65%)

\* To Republican candidates: \$ 93 million (35%)

Barone (2017) notes that these “the rich folks in the Big Four make decisions that affect every American. The wealthy in San Francisco decide which conservatives to permaban from Twitter; in Los Angeles, what shows will appear on TV next season; in New York, what will lead in the evening news broadcasts; in D.C., what loopholes will be written into the next tax law and whether the Keystone pipeline will be built”.

Source: Barone (2017)

## COMMENT

It’s impossible from this superficial gleaning to surmise whether Republican or Democratic office holders might be more or less beholden to the very wealthy as a consequence of either contributions or votes, or whether they might identify more or less strongly with one socio-economic class or another. At first glance, however, these figures suggest that a) the very wealthy likely have a great deal of influence with both Republican and Democratic office holders, and b) it is not immediately obvious that Democratic office holders are less beholden to the wealthy than are Republican office holders. These findings are neither surprising nor new; see C. Wright Mills *The Power Elite* (1956).

For more recent useful commentary see Edsel (2017) and Barone (2017).

## SOURCES:

Barone, Michael. 2017. “[Which Party is the Party of the 1%?](#)” Capitol Research Center. 10 January

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Pew Research Center. 2016. [2016 Party Identification Detailed Tables](#). 13 September

Savchuk, Katia. 2014. “[Are America's Richest Families Republicans or Democrats?](#)” *Forbes*. 9 July