The Super Women and the Super Men behind Super PACs: The

Emergence of a New Source of Inequality in Campaign Financing

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Abstract

Women have become more influential in virtually every aspect of American politics. However, the emergence of super PACs has the potential to affect this trend. Using a new dataset comprising all itemized contributions from individuals to super PACs participating in the 2010 through 2016 congressional elections, we conduct the first systematic study of the impact of gender on super PAC donations. We demonstrate that women constitute 35% of all super PAC donors, but account for only 17% of the super PAC dollars individuals contribute. Women are most likely to contribute to super PACs committed to electing women. They make most of their contributions to multicandidate groups that support female candidates who run for different offices, but reserve their largest contributions for super PACs that support only one female candidate. Women favor liberal-leaning super PACs, while men prefer conservative groups. The implications of our findings are super PACs have increased men's influence and advantaged conservative causes.

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Women have made tremendous strides in American politics and society in recent decades. They constitute almost 27% of all House members in the 117th Congress (2021-2022), a 9-percentage point increase from the 112[1th] Congress (2011-2012). Their numbers in the Senate grew from 17 to 24 during this period. Women provided more than 36% of the contributions of $200 or more that individuals donated to congressional candidates in 2018 (Center for Responsive Politics 2018). Women's voter turnout has equaled or exceeded that of men since the early 1980s (Center for American Women and Politics 2019). Although still underrepresented in the halls of power, women have claimed major electoral and policy victories at the federal, state, and local levels.

The rise of super PACs, also known as independent expenditure-only committees, has the potential to affect women's progress in the political arena. Super PACs differ from the conventional political committees comprising the traditional political action committees (PACs), party committees, and candidate campaign committees that participate in federal elections. Only super PACs can legally raise unlimited contributions from virtually any source. Super PACs, like other outside spending groups, also can make unlimited independent expenditures to influence elections as long as they do not coordinate with a candidate's campaign. Super PACs made almost $5 billion in independent expenditures during the 2010 through 2020 election cycles. Congressional super PACs, which spent money to influence at least one congressional race, accounted for 70% of these expenditures.[1] Super PACs' entry into the political arena has the potential to amplify or diminish women's voices in politics, particularly when these groups make

[1] Compiled from data assembled by the Center for Responsive Politics, https://www.opensecrets.org/.

independent expenditures to support or oppose female candidates.

We examine the gender gap in super PAC financing using a new dataset that records the contributions congressional super PACs raised from individuals between 2010 and 2016. We address three overarching questions: Do super PACs exacerbate gender-based inequalities in campaign financing? Do the contributions of female super PAC donors differ from those of their male counterparts? In particular, do women provide more support to super PACs committed to the election of female candidates? The first section of the analysis provides some descriptive analysis of gender gaps among congressional super PACs and their donors. It identifies gendered differences in the donor pool, in the amounts donors contribute, and in the types of groups donors support. The second section investigates the impact of gender and super PAC organizational characteristics on the likelihood a donor will contribute to a super PAC. The next session assesses the influence of these factors on the amount of the contribution. The final section explores the degree to which women donors direct their funds to groups that provide the most wide-ranging support for female politicians. The findings reveal a steep gender gap among super PAC donors. They have broad implications for elections, representation, the Women's movement, and women's political progress.

Super PACs

The Supreme Court ruling in *Citizens United v. FEC* and other federal court rulings and agency decisions weakened the regulations governing campaign finance. They created new opportunities for raising and spending money in federal elections, and they led to the emergence of super PACs. Numbering 83 in 2010 and 1,275 in 2012, super PACs grew to just under 2,400 in 2014 and then plateaued. The financiers of super PACs include individuals, corporations, labor unions, social welfare groups registered as 501(c)(4) organizations under the Internal Revenue

Code, trade associations registered as 501(c)(6) organizations, limited liability corporations (LLCs), and other entities previously prohibited from participating in federal elections. Some contribute amounts thousands of times larger than the maximum allowable contribution to a candidate's campaign organization or other conventional political committee. Super PACs have amplified the voices of wealthy and well-organized interests (Herrnson, Heerwig, and Spencer 2018).

Super PACs vary along many of the same dimensions that distinguish traditional PACs from one another. A few raise millions of dollars, while some raise insufficient funds to influence an election—6% raise less than $1,000 and 63% raise no money. Most air TV advertisements that focus candidates, but 44% focus on research, voter mobilization drives, contributing to other groups, or organizational maintenance (e.g., Dwyre and Braz 2015; Magleby, Goodliffe, and Olsen 2018). About 57% of active congressional super PACs are multicandidate super (MCSPs); they seek to advance the election of more than one candidate. Labor super PACs account for 4% of the total, similar to their representation among traditional PACs. Business interests sponsor many traditional PACs, but only 3% of super PACs. Many corporations and trade associations, and their leaders contribute to Republican-leaning conservative super PACs. Super PACs associated with party committees, such as the Democrats' House Majority PAC and Senate Majority PAC and the Republicans' Congressional Leadership Fund and the Senate Leadership Fund, accounted for 3%. Ideological super PACs, which have no parent organization, make up 45%. Single-candidate super PACs (SCSPs) that exist to advance (or derail) the prospects of one candidate account for 43%.

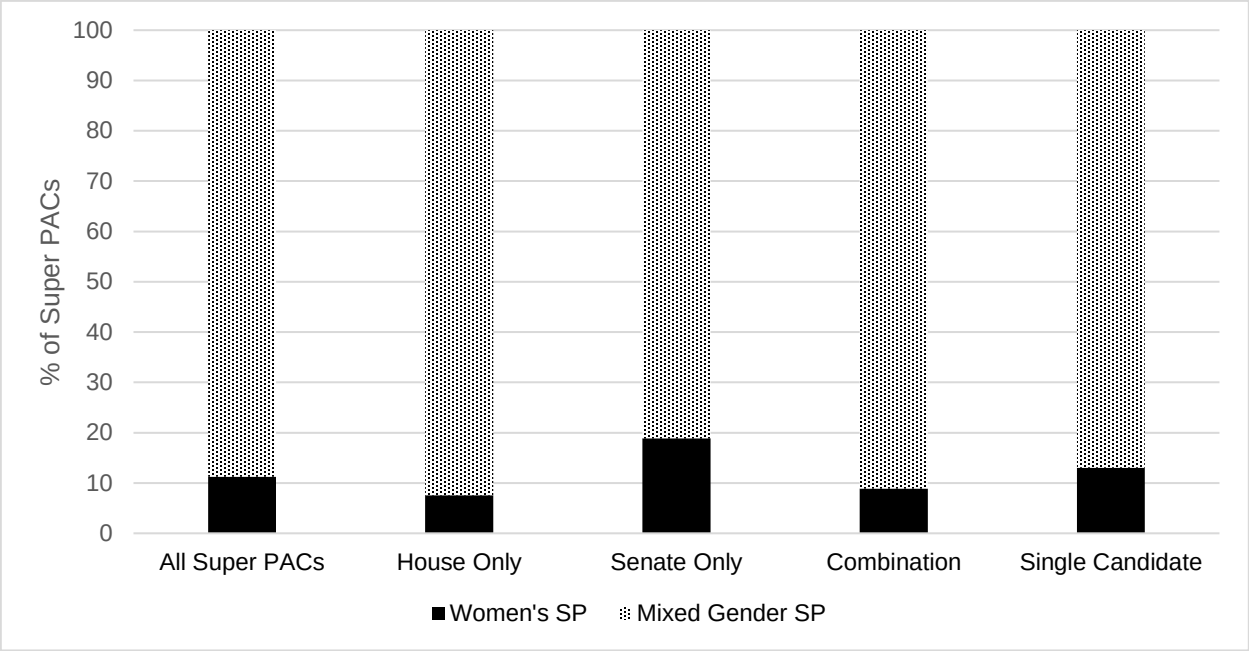
Central to this study are women's super PACs. Among the largest and most enduring is the pro-choice, Democratic-leaning *Women Vote!*. This EMILY's List-affiliated MCSP raised $28.7 million between 2010 and 2016. Among the smallest and most short-lived is *Cowboy PAC*, a SCSP that raised $38,500 to support Republican Liz Cheney's (R-WY) unsuccessful bid for the Senate in

2014 and then disbanded.[2] Groups that support women constitute 11% of congressional super PACs (see Figure 1). Somewhat smaller than the percentage of women who run for Congress and larger than percentage of women candidates in competitive races, the percentage of women's congressional super PACs is comparable to the percentage of traditional PACs devoted to electing women to Congress. The remaining super PACs, referred to as mixed gender groups, seek to advance the election of male or female candidates, or one male candidate in the case of a SCSP.

Women's congressional super PACs constitute 19% of the MCSPs that participate solely in Senate races, 8% of those that participate in exclusively in House elections, 9% that participate in a combination of races, and 14% of all SCSPs. Although most women congressional candidates run as Democrats, the number of Democratic and Republican leaning women's super PACs is roughly equal. However, 63% of all Republican women's congressional super PACs are SCSPs, compared to only 39% of the Democratic groups (the remaining 37% of Republican and 61% of Democratic groups are MCSPs). Moreover, SCSPs account for 89% of all Republican and a paltry 12% of all Democratic women's super PAC dollars. Some of these differences may result from dissimilarities in the parties' campaign finance networks and donor motives (Thomsen and Michele 2017; Crowder-Meyer and Cooperman 2018).

[2] Following Cheney's election to the House, she created a traditional leadership PAC also called Cowboy PAC.

Figure 1. Percent of Women's and Mixed Gender Super PACs



Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.

Campaign Finance and the Gender Gap

Despite significant progress over the course of the 20th and 21st centuries, gender inequality continues to structure the experiences of Americans across political, economic, and social institutions (Delli Carpini and Fuchs 1993; Gerson 2010; Fox and Lawless 2014; Damaske and Frech 2016; Thomsen and King 2020). Feminist theories predict women's motivations and strategies for participating in politics differ from those of men (Flammang 1997; Staeheli 2004). The gender affinity hypothesis states women seek to increase the number of women officeholders. However, it has received mixed empirical support (Lawless 2004; Paxton, Kunovich, and Hughes 2007; Dolan 2008, 2010).

Gender gaps in partisan identification, vote choice, and policy preferences are well-documented (Shapiro and Mahajan 1986; Conover and Sapiro 1993; Howell and Day 2000; Kaufmann and Petrocik 1999; Box-Steffensmeier, De Boef, and Lin 2004; Pew 2016; Dolan and

Lynch 2016; Barnes and Cassese 2017). Women vote at a higher rate than men (e.g., Center for American Women and Politics 2019). Fewer women make contributions, and those who do typically contribute smaller sums. Women donors also possess somewhat different motivations than men (Brown, et al. 1995; Burns, Schlozman and Verba 2001; Francia et al. 2003; Crowder-Meyer and Cooperman 2018). Women target their contributions to presidential and Senate candidates and ideological PACs, and men favor House candidates and industry-linked PACs (Heerwig and Gordon 2018).

Donor mobilization strategies likely contribute to the gender gaps in campaign finance. The efforts of EMILY's List and other women's groups to bundle or otherwise channel campaign contributions to candidates spurred an increase in Democratic women donors, led to the formation of a women's donor network. This has been particularly helpful to pro-choice Democratic female candidates (Crespin and Deitz 2010; Crowder-Meyer and Cooperman 2018), who raise as much if not more than male Democrats, including in primaries. Republican women enjoy no such advantages (Pearson and McGhee 2013; Burrell 2014; Kitchens and Swers 2016). Whether the gender gap among donors to conventional political committees extends to super PACs is an important question, in part, because while there is no limit to the size of a contribution that a super PAC can accept, conventional groups are limited to relatively modest contributions.

Expectations

Generalizations about gender differences derived from studies of the financing of traditional political committees form the basis for most of our expectations about the impact of gender and organizational characteristics on contributions to congressional super PACs. Some expectations and interpretations draw from semi-structured interviews with the leaders of a

diverse group of super PACs.[3]

Our first set of hypotheses focuses on the impact of donor gender on contributions. We expect women to demonstrate less support for super PACs than men, both in terms of the numbers who make a contribution and the amounts they contribute. The interplay between donor gender and super PAC characteristics inform our next set of hypotheses. We anticipate women provide more support for women's super PACs than men. Women's preference for ideological causes and high-profile candidates implies they favor liberal super PACs and super PACs that participate in Senate elections or a combination of races. By contrast, men's material motives and interest in political access implies they focus on business super PACs, House contests, and SCSPs.

Nonetheless, there are reasons not to set expectations too high. The literature on regulated contributions establishes donors tend to be wealthy, educated, older, and drawn from the business community, and wealthy individuals usually make the largest donations (e.g., McElwee, Schaffner, and Rhodes 2016). On the one hand, the link between education and the adoption of feminist attitudes (Bolzendahl and Myers 2004; Davis and Greenstein 2009; Crowder-Meyer and Lauderdale 2014) could combine with the propensity of women donors to support

[3] The interviewees include the founders, presidents, chief strategists, communications directors, treasurers and legal councils of super PACs sponsored by a variety of organizations, ideological MCSPs and SCSPs. Some participated in one election cycle and others participated in every election since 2010. The amounts the groups spent in a single congressional election range from less than $150,000 to almost $25 million. Some groups sought to elect women, men, or both. Some sought to elect incumbents, challengers, or open-seat candidates; House, Senate, or presidential candidates; Democrats or Republicans; or liberals, moderates, or conservatives.

female candidates to lay the foundation for an expansive gender gap among super PAC contributors. On the other, economic interests may outweigh support for feminism, resulting in most women donors backing conservative super PACs rather than women's or liberal groups, which implies that any gender gap among super PAC donors is likely to be narrow. Moreover, because most contributors focus on the few competitive elections that occur in a given election cycle, there is likely to be considerable overlap in the super PACs men and women support. Adding to the complexity of researching a potential gender gap among donors is it can manifest itself in the likelihood a donor will contribute to a specific group, the size of the contribution, or the amount a set of donors contributes to a class of super PAC. We investigate all three possibilities.

Data and Methods

We conduct our analysis using data originating from the FEC, the Center for Responsive Politics (CRP), and other public sources. The data contain a wealth of information about super PACs and their itemized contributors and expenditures. The first step in our research was to extensively clean the data, recode some variables, and create new ones (see the Appendix for details). Second, we aggregated the itemized contributions to create a dataset that has as its unit of analysis the sum of the contributions each individual made to each super PAC in each election cycle between 2010 and 2016. The resulting dataset contains information for each active super PAC (one that raised or distributed at least $1,000 and made at least one independent expenditure in at least one congressional race in a given election cycle) and information for each active individual donor (who contributed at least $200 to at least one of these groups in the same cycle).[4] This dataset only includes super PACs that raised at least a portion of their funding from

[4] Contributions less than $200 are excluded because they are not itemized in disclosure reports.

individuals. The variables for super PAC characteristics record each group's support for women candidates and other aspects of its mission; its sponsorship (or affiliation); the offices it focuses on; and its finances. The contributor variables include the donor's gender and major economic or political association (based primarily on employer or profession), and the amount contributed to each super PAC.

Next, we created a dataset for a multivariate analysis of congressional super PACs that is an expansion of the first. The extended dataset includes a record for each *actual* contribution (from the first dataset) and a record for each *potential* contribution each donor could have made to a congressional super PAC in a given election cycle, but did not (coded 0).[5] The inclusion of all actual and potential contributions results in a dataset that includes almost 13.9 million super PAC-contributor dyads.

The first section of the analysis presents an overview of super PAC donors and provides preliminary evidence of a gender gap. The second section uses the extended dataset and logit models to assess the impact of organizational and donor characteristics on the likelihood an individual will contribute to a congressional super PAC. We first examine the effects of gender affinity across the entire sample of congressional super PACs. Then, we assess the impact of gender on contributions to super PACs that follow different spending strategies. To aid in the interpretation of the models, we present predicted probabilities for the effects of gender affinity on women and men. The third section of the analysis estimates the amounts women and men give to super PACs, conditional on having given a donation. The unit of analysis for these models is the

[5] The data expansion was done separately for each year because many super PACs did not exist in every election, and it would be impossible to donate to a nonexistent super PAC.

observed contributions an individual makes to a group. Because the amounts contributed to super PACs are positively skewed, we use the natural log of the amount as the dependent variable. We use OLS to regress the logged contribution amount on super PAC and donor characteristics.[6] In the final section, we ascertain whether women or men allocate a greater portion of their contributions to super PACs most committed to electing female candidates.

Each donor is coded as a woman or man. CRP codes for gender in its original data. We verified these codes using the Social Security Administration's gender distribution of first names and an imputation package supported in R. The few cases that could not be definitively verified were researched using public sources posted the internet.

Given the anticipated and observed differences between women's and men's super PAC contributions, we estimate each of our multivariate models separately by gender.[7] The primary independent variable captures contributions to super PACs that support female politicians. *Women's Group*=1 for super PACs that make all of their independent expenditures to promote the election of one or more female candidates or to oppose the candidacy of a male candidate running against a woman in the general election; mixed gender super PACs are the excluded comparison group. We chose this operationalization over others after some preliminary investigations of the

[6] Other transformations and models, including a double log specification and a Poisson model using the untransformed dependent variable with robust standard errors, produced substantively similar results (available upon request).

[7] The initial analysis confirmed substantial differences in women's and men's contributions. Separating by gender simplifies the models and their interpretation by avoiding the need to include interactions between gender and the other independent variables.

data. We rejected classification by a group's name, in part, because few super PACs have names that provide information about the gender of the candidates they support. Women's (and other) super PACs convey this information when fundraising and through other means. We use a combination of candidate gender and group affiliation and spending to differentiate between women's and mixed gender super PACs. Women's SCSPs, which seek to elect one female candidate (and have no organizational sponsor), constitute 56% of all women's super PACs. Women's MCSPs, which seek to elect more than one female candidate and no men, comprise the remaining 44%.[8]

Political perspective is based on a super PAC's publicly stated goals or the objectives of its sponsoring organization: a super PAC that seeks to elect liberal (mainly Democratic) candidates is coded *Liberal*=1 and super PACs that back conservative (mostly Republican) candidates are the comparison group. The inclusion of this variable distinguishes the effects of the gender-based and the ideological components of a group's objectives on contributor behavior. The super PAC strategy variables are based on the elections in which a super PAC makes independent expenditures: *Senate Only*=1*, Combination* (of House, Senate, or presidential elections)=1, and super PACs that participate only in House elections are the comparison group.

The analysis includes several relevant organizational controls. Super PAC affiliation is coded as a series of dummy variables: *Single Candidate*=1 for a SCSP that makes positive independent expenditures in support of only one candidate, negative independent expenditures against that candidate's opponents, or some combination thereof. *Labor*=1 for a MCSP affiliated with one or

[8] Lowering the threshold to 90% results in the coding of few additional groups as women's super PACs.

more labor unions; *Business*=1 for a MCSP affiliated with one or more business entities; *Party connected*=1 for a MCSP associated with a party leader or party committee; and ideological super PACs constitute the comparison group. A group that maintains a separate, segregated fund (i.e., a traditional PAC account) to contribute to federal candidates and other conventional political committees is coded *Hybrid=1* and pure super PACs are the comparison group. *Ln(Receipts)* is the natural log of the total receipts a group raised in the election cycle. *Group Experience,* is operationalized as the number of election cycles in which a group participated.

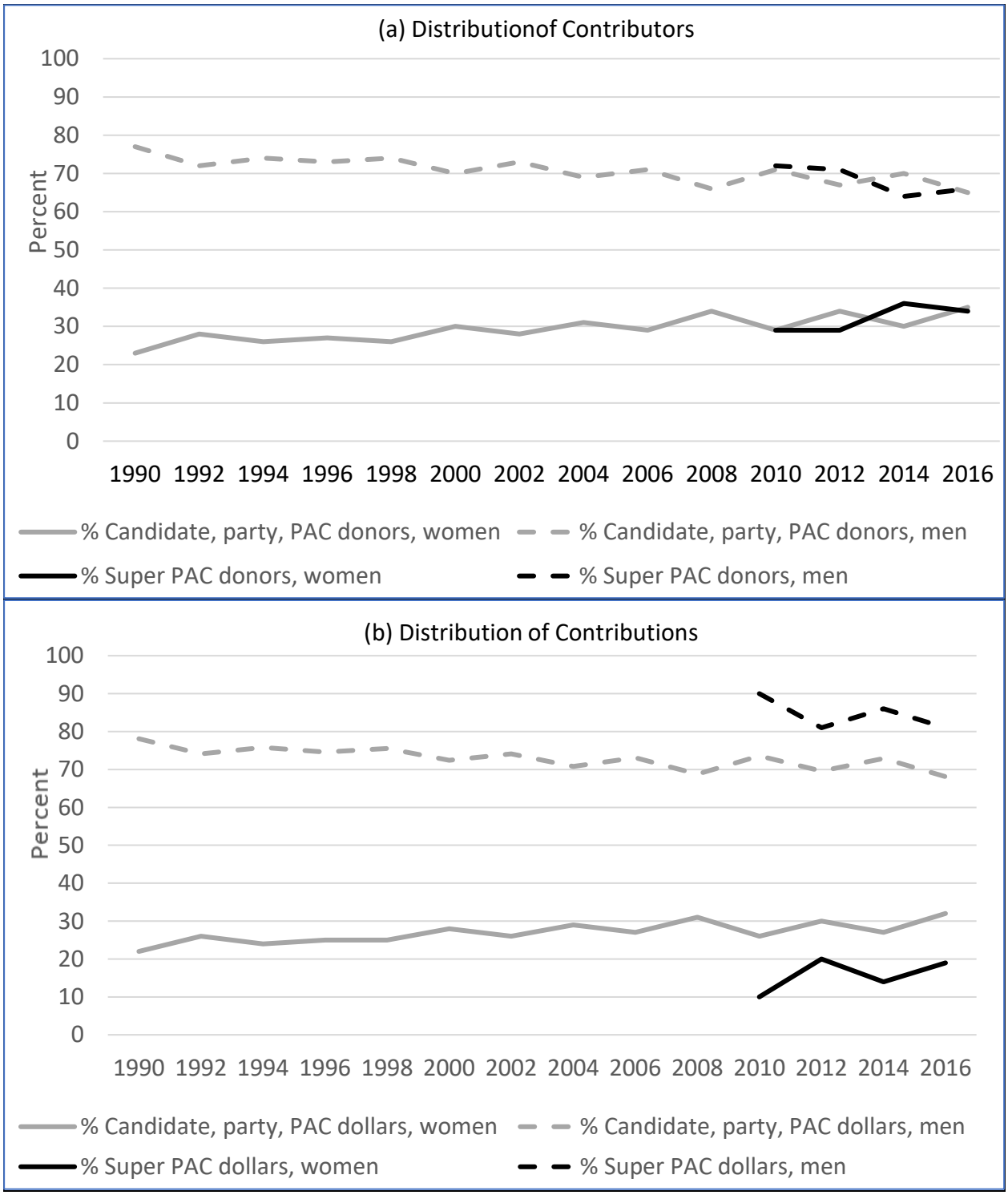
The analysis also includes donor control variables. We classify a donor's major primary economic or political sector using an approach similar to that used for super PACs, where *Labor*=1; *Business*=1; *Party-connected (comprising* elected officials and party leaders)=1; *Other/miscellaneous*=1; and ideology is the excluded comparison group. One could argue this approach does not record a contributor's full range of interests. However, it is important to recognize that interests differ from associations; many interests lie dormant and have little impact on political activity, while associations result from the act of joining and have a greater impact. Most individuals' strongest association is rooted in their workplace or profession, and these have become increasingly important in motivating political participation (Hertel-Fernandez 2017). We also control for a donor's propensity to participate in super PAC financing: *Donor Experience*=the number of election cycles in which a donor contributed $200 or more to a super PAC. The region in which the donor resides is coded *South*=1, *Midwest*=1, *West*=1, *Washington, DC* (the nexus for most campaign finance transactions)=1, and northeast is the excluded comparison group. The final controls are for the election cycle: *2010*=1, *2012*=1, *2014*=1, and 2016 is the comparison group.

Results

How do the women who contribute to super PACs differ from the men? To begin with, there are fewer of them (see Figure 2, panel a). Women account for 35% of the individuals who contribute to a congressional super PAC, similar to their representation among the larger set of individuals that contributes to candidates, party committees, or traditional PACs that participate in congressional elections.[9] Moreover, the increased participation of women contributors helped shrink by 9 percentage points the gender gaps for donors to both sets of committees. By 2016, male donors to each set of committees outnumbered women two to one. In contrast, women account for only 17% of the funds individuals contribute to super PACs, compared to 45% of the funds for contributed to conventional committees (see panel b). Although the gender gaps for the funds contributed to super PACs and conventional committees fell at roughly the same rate, in 2016 men still contributed three times as much money to super PACs as women, compared to only twice as much to conventional committees. In short, the emergence of super PACs appears to have done little to widen the preexisting disparity in the number of women and men that make campaign contributions, but it has enabled men to become a more dominant force in campaign financing.

[9] The figures for conventional political committees, from a different data set, contains substantially more donors.

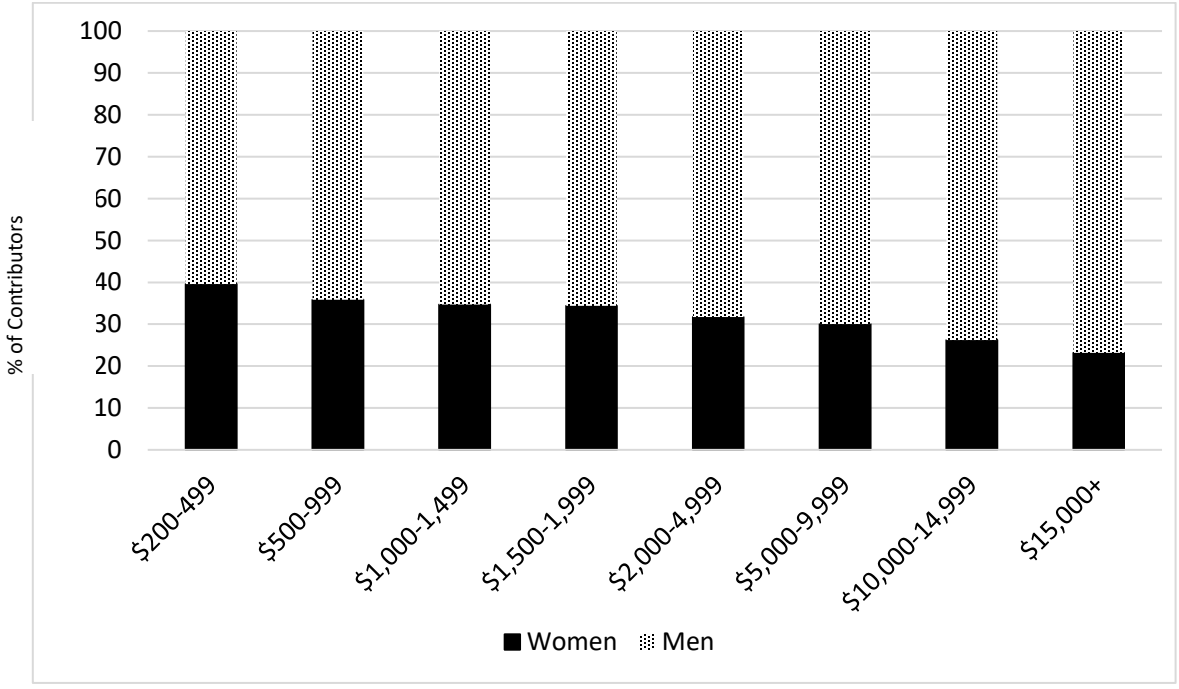
Figure 2. Women and Men Contributors to Super PACs and Candidates, Party Committees, and Traditional PACs



Source: Compiled from data from the Center for Responsive Politics.

The gender gap in super PAC contributions can be partially explained by the distributions of women's and men's contributions. Women make up roughly 40% of those who donate between $200 and $499 to congressional super PACs, and their presence steadily declines among those who give substantially larger amounts (see Figure 3). Women constitute only 23% of those who contribute $15,000 or more, compared to 67% for men.

Figure 3: Women and Men Contributors to Super PACs by Contribution Size



Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.

The initial results also suggest, as expected, there is a gender gap in the types of groups donors support. About 16% of the women support a women's super PAC, compared to only 5% of the men (see Table 1). Women donors favor liberal over conservative super PACs by more than 26 percentage points, and the men prefer conservative super PACs by a similar margin. More women contribute to super PACs that seek to elect candidates to a variety of offices, while more men contribute to a super PACs that seeks to elect candidates solely to one chamber of Congress.

Table 1: Overview of Women's and Men's Contributions to Different Types of Super PACs

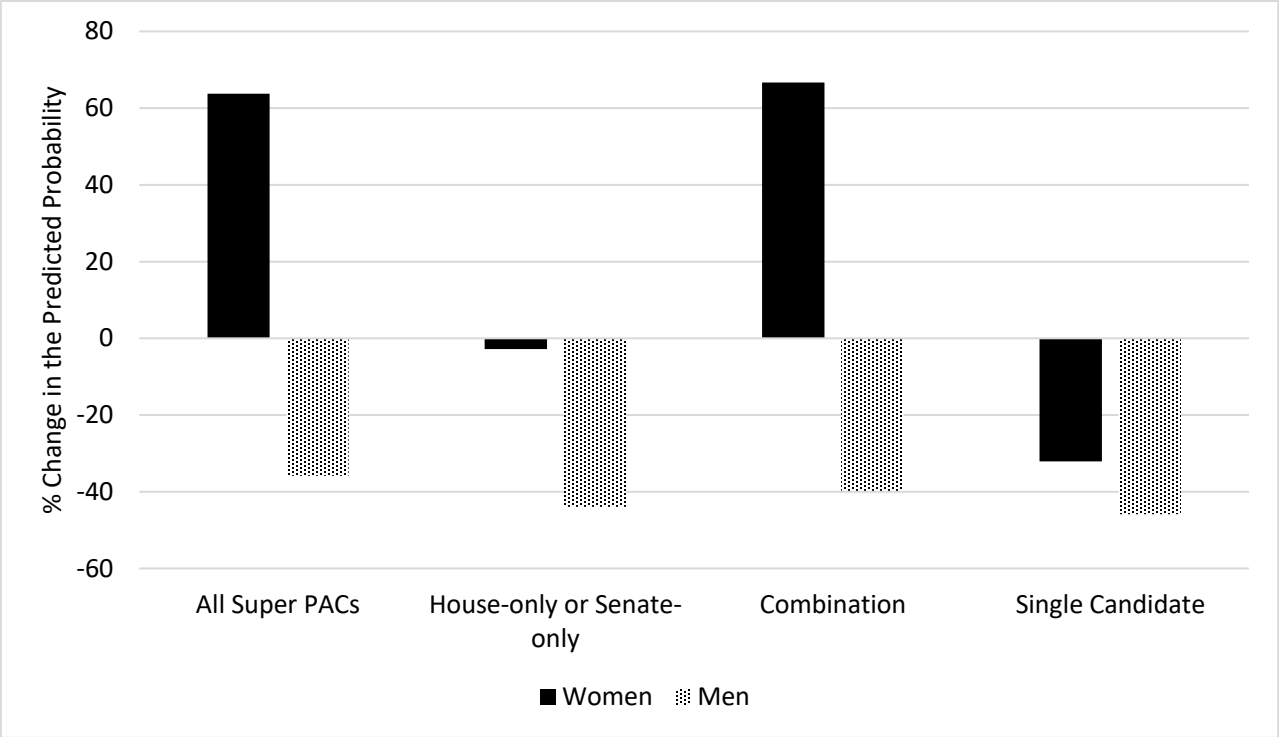
	Donors	
Super PAC Characteristics:	**Women**	**Men**
Gender of Candidates Supported		
Women's group	16.2%	5.2%
Mixed gender group	83.8	94.8
Political Perspective		
Liberal	62.7%	36.2%
Conservative	37.3	63.2
Affiliation		
Single candidate	15.2%	14.7%
Party connected	7.3	7.2
Ideological	75.7	76.7
Labor	0.1	0.2
Business	1.7	1.2
Spending Strategy		
Senate only	10.5%	14.7%
House only	6.9	11.8
Combination	82.5	73.5

Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.

The Effects of Gender and Group Characteristics on Contributing to a Super PAC

What effects do donor and recipient characteristics on the probability an individual will contribute to a congressional super PAC? There is considerable evidence to support the hypothesis that the contributions of women super PAC donors differ from those of men. Figure 4 presents the differences in the probability a women or a man will contribute to a super PAC based on logit

Figure 4: The Impact of Gender on the Likelihood of Contributing to a Women's Super PAC over a Mixed Gender Super PAC



Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.
Note: Figure generated from models in Appendix Table A1 using average marginal effects (AMEs).

models that control for donor attributes and super PAC characteristics.[10] The first two bars demonstrate that a female donor has a 64% greater probability of contributing to a women's super PAC than a mixed gender super PAC, while a male donor has a 38% lower probability of doing so. The second set of bars, for groups that follow a single-chamber chamber strategy, shows that neither set of donors shows a preference for contributing to a women's super PAC over a mixed gender super PAC, but men are 40 percentage points less likely to do so.

[10] Results based on the models presented in Appendix Table A1. We present average marginal effects (AMEs) translated into percentage changes.

The third set of bars demonstrates the widest gender gap is among donors who contribute to super PACs that make independent expenditures in elections for different offices. Lacking a commitment to electing only one specific candidate and unencumbered by a strategy focused exclusively on one chamber of Congress, the women's super PACs in this category provide the broadest support for female candidates. This makes them a prime target for ideological donors who support the Women's movement. A female donor is 67% more likely to contribute to a women's combination super PAC than to a mixed gender combination super PAC, while a male donor is 40% less likely to do so.

The last set of bars shows that the smallest gender gap exists among donors to women's SCSPs. The limited number of such groups undoubtedly contributes to women's (and men's) limited support for them. Some may reject a solicitation from a woman's SCSP in favor of a solicitation from a women's MCSP or a mixed gender MCSP that supports candidates more sympathetic to their views. The results also demonstrate that the women have a propensity to support Democratic-leaning liberal super PACs, particularly those that participate in Senate contests or a combination of races, while the men prefer Republican-leaning conservative groups (see Appendix Table A1).

The Effects of Gender and Group Characteristics on the Amount of a Super PAC Contribution

What are the effects of individual and group characteristics on the amount an individual contributes to a super PAC? Figure 5 illustrates that men typically make the largest donations, irrespective of the recipient group's strategy or mission.[11] It also shows women and men place

[11] Results based on the models presented in Appendix Table A2. Variance correction suggested by

different amounts of emphasis on aspects of super PAC strategy when deciding how much to contribute. Women's contributions to women's and mixed gender super PACs typically amount to about $1,600 and $1,200, respectively, and the former is 33% larger than the latter (see panel a). The corresponding donations for men, by contrast, are roughly $5,300 and $3,600—a difference of 47%. This pattern holds for donations to super PACs that follow a single-chamber strategy and those active in elections for a combination of offices (see panels b and c). However, the findings for SCSPs differ in that candidate gender has a greater impact on female than male donors: women's contributions to women's SCSPs are about 41% larger than their contributions to men's SCSPs, while the corresponding difference for men's contributions is only 17% (see panel d).

Women Donors and the Women's Movement

Having established the typical female donor is more likely than the typical male donor to contribute to a women's super PAC, but contributes fewer dollars to it (and to super PACs in general), it is important to ask: Do women, as a group, commit a greater portion of their funds than men to super PACs seeking to elect women? The answer to this question can lend insights into the abilities of feminist organizations to mobilize women in support of super PACs committed to electing female candidates. It also can provide perspective on the political inclinations and allegiances of the small, elite group of women who contribute to super PACs. As discussed earlier, it is possible these women share the priorities of similarly situated men, resulting in both sets of donors supporting super PACs that pursue conservative goals. It is also possible that gender identity leads the women to prioritize feminist causes and liberal goals, resulting in a large gender

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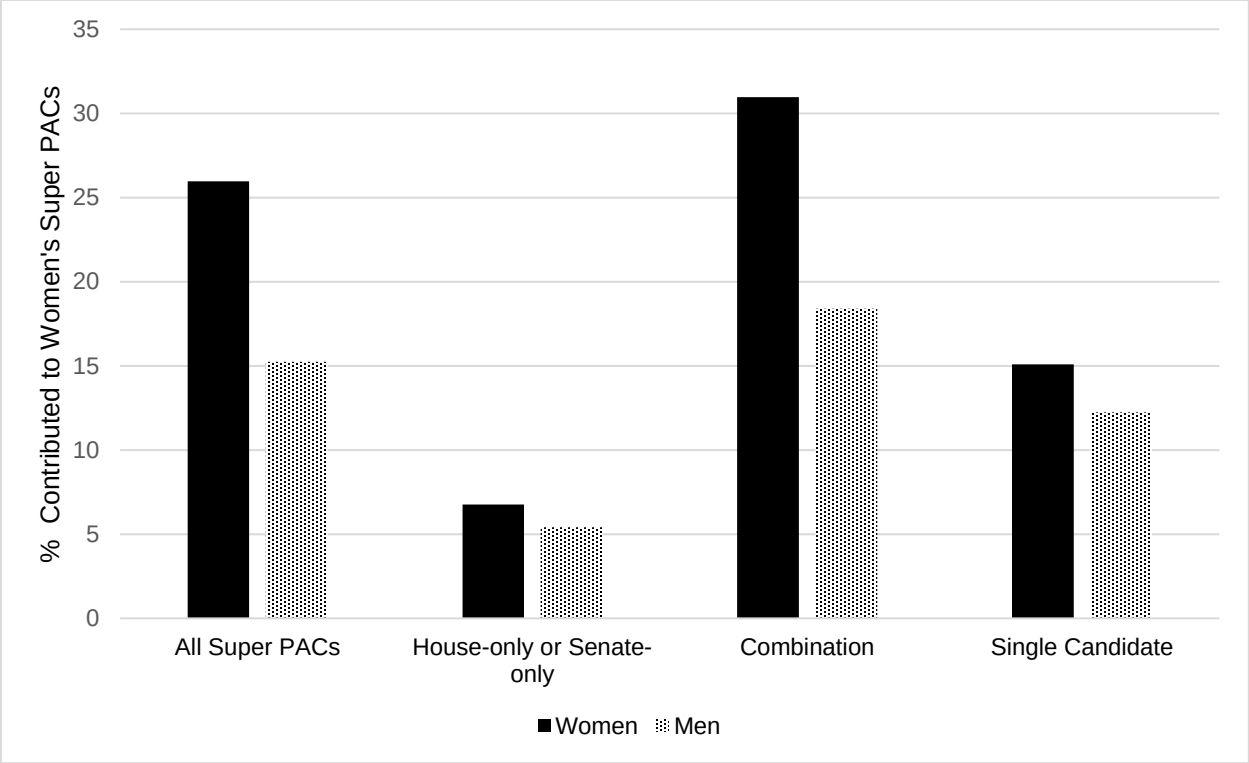
Wooldridge (2003), where $\hat{y} = \exp\left(\frac{\hat{\sigma}^2}{2}\right)\exp\left(\widehat{logy}\right)$.

gap in super PAC support. Of course, it could be that women super PAC donors' behavior is consistent with neither pattern. We use the percentages of the total super PAC dollars contributed to women's super PACs to assess women's ability to unite behind women's causes.

At first glance, the results provide moderate support for the expectation that the goal of electing female candidates heavily influences contributions of women super PAC donors. Overall, women deliver 26% of their total super PAC dollars to groups that only support female candidates, compared to only 15% for men (see the first pair of bars in Figure 6). Although a significant difference, the findings imply women super PAC donors' allegiance to women's candidacies and causes is not overwhelming.

However, the divergent pattern across the various types of super PACs paints a different picture. Notably, women's super PACs collect 31% of the funds women contributed to groups participating in elections for a combination of offices. Unrestrained by ties to a single candidate or the pursuit of a narrow political strategy, and constituting a mere 9% of all combination super PACs, these groups provide the broadest support for female politicians and feminist causes. Women donors' robust backing of women's combination super PACs (most of which support Democrats), contrasts sharply with their limited commitment to super PACs that support women running for one chamber of Congress or super PACs devoted to a single female candidate (most of which support Republicans). The results provide further support to the argument that organizational characteristics and donor gender have a substantial impact on contributions to super PACs.

Figure 6. The Impact of Gender on the Allocation of Contributions to Women's Super PACs



Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.
Notes: The percentages are for the amounts women and men contributed to women's super PACs; the remainder of the funds were contributed to mixed gender super PACs, and when combined they sum to 100%.

Conclusion

Men have long dominated most aspects of American politics, but women have made substantial strides. The advent of super PACs has the potential to affect the participation, election, and representation of women. Super PACs possess considerable fundraising advantages over conventional political committees. They vary in wealth, organizational affiliation, ideology, and campaign strategy. A relatively small number are committed solely to electing women.

Our analysis, based on an a new data set comprising the contributions of individual donors to super PACs, yields insights into the contributions of women and men super PAC donors. The findings establish there is a gender gap among super PAC donors that dwarfs preexisting gender

gaps in campaign finance and other realms of politics. The overview of super PAC financing demonstrates fewer women than men donate to congressional super PACs, women donors contribute smaller amounts, and women's contributions account for a fraction of super PAC receipts. The multivariate analyses demonstrate that super PAC characteristics combine with donor gender to structure the flow of super PAC contributions. They confirm there is a gender gap in contribution strategies. One component of this gender gap is women donors' greater propensity to contribute to women's super PACs, which is largely a product of their support for MCSPs that seek to elect women to a combination of offices. A second component is female donors' strong preference for Democratic-leaning liberal MCSPs. A third component is that women collectively deliver a larger portion of their funds to women's super PACs.

The findings suggest that women super PAC donors respond to the mobilization efforts of women's political organizations and liberal Democratic-leaning groups. They also imply women super PAC donors have a higher degree of solidarity with women who donate to conventional political committees than with men super PAC donors who share their socioeconomic status. Finally, the findings bolster speculation that absent gendered inequalities in disposable income, the women's contributions to women's super PACs would exceed those of their male counterparts.

The findings have significant implications for American politics. Super PACs spend billions of dollars to influence elections. Their independent expenditures directly affect the information voters receive about candidates. Because they can lead to tactical adjustments by candidates and other political committees, super PAC expenditures also indirectly influence the messages voters receive. Congressional super PACs have their biggest impact on close elections, including where their spending outpaces that of one or both candidates. Super PACs' effects on policymaking are

likely to be considerable given members of Congress respond to voting and financial constituencies, and turnover in just a few seats can lead to a change in partisan control of one or both chambers. Moreover, partisan polarization and slim congressional majorities add to the potential for super PACs to have an outsized impact on policy outcomes. The overall impact of the gender gap in super PAC contributions is likely to benefit conservative candidates and causes. As such, the emergence of super PACs may pose new obstacles to the advancement of workplace equality, gun control, and other policies that divide most women and men and most liberals and conservatives. The gendered disparities resulting from the rise of super PACs will continue unless there is marked growth both in the number of women who donate to super PACs and the amounts they contribute. Whether the gender gap among super PAC contributors persists remains an open question.

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Appendix

Data Coding and Cleaning

This research uses a dataset based on data first collected by the Federal Election Commission (FEC) and then enhanced by the Center for Responsive Politics (CRP). The earliest steps in this project consisted of extensively cleaning the data, addressing inconsistencies in the coding of some variables, and recoding variables so they would better suit our research question. We also supplemented the dataset with new variables and data.

The data required extensive cleaning because of significant data entry and coding errors that result largely from faulty data entry by those filing disclosure reports with the FEC. Many errors issues originated from variations in a donor's name. Reconciling these was necessary to get an accurate record of the donor's contributions to an individual super PAC and the donor's total contributions in a given election cycle. In addition, there was a substantial amount of missing or miscoded information for variables recording the characteristics of super PACs and donors. These were addressed by reviewing super PAC and donor websites, the media coverage the groups and donors received, and other sources, including anonymous interviews. Early explorations revealed some shortcomings in the data concerned transactions of millions of dollars; many involved individuals that made several large donations to super PACs and super PACs that raised large sums from many donors. Other data issues included fixing discrepancies between the total independent expenditures a super PAC reported and the sum of the itemized independent expenditures it reported.

We also revised some of CRP's initial codes to make them fit our research question. CRP uses information about each contributor's occupation to classify them into hundreds of industries. Using CRP's initial classifications, we categorized super PAC donors into five groups: 1) business

donors, are individuals who own a business or are employed by a corporation, trade association, or some other business entity; 2) party-connected donors comprising party leaders and other politicians; 3) labor donors consisting mainly of labor leaders; and 4) ideological donors who focus on value-laden issues or causes and are not affiliated with an economic interest, political candidate, nor party committee. We used a similar approach to create our own classification scheme for super PACs.

A major difference between CRP's coding and our coding concerns single-candidate super PACs. CRP applied its single-candidate/multicandidate coding scheme to groups that made independent expenditures of $50,000 or more, leaving those that spent less $50,000 coded as MCSPs (their default category). Our preliminary investigation of the data showed that a substantial number of the super PACs that spent less than $50,000 made independent expenditures solely to help elect (or oppose) only one candidate. Internet-based searches of these groups demonstrated that nearly all of them had no association with a parent organization, thereby confirming their single-candidate mission. We coded these groups as SCSPs (with the exception of the few associated with a parent organization). We also applied our coding scheme consistently, whereas CRP made some exceptions. Most notably, we coded Priorities USA as a MCSP in 2016 because it supported several federal candidates, while CRP coded it as an SCSP supporting Hillary Clinton. As a result, our data contain more SCSPs, and fewer MCSPs, than CRP's data.

Data Analysis

We tested several model specifications to ensure the robustness of the results. We include only theoretically relevant variables in the final models (below). Analyses that included additional control variables produced substantively similar results. Table A1 presents the results for the

logistic regression analyses that form the basis for Figure 4. The models estimate the likelihood an individual will contribute to a super PAC. Wald Tests to determine whether women and men were equally like to contribute to a women's group. Table A2 presents the results for the regression analyses that form the basis for Figure 5. The models estimate the amount an individual contributes to a super PAC (in logged dollars). Other transformations and models predicting contribution amounts, including a double log specification and a Poisson model using the untransformed dependent variable with robust standard errors, produced substantively similar results (available upon request).

Table A1. The Impact Super PAC and Donor Characteristics on the Likelihood of Super PAC Contribution

	All		One Chamber Only		Combination		Single Candidate	
	Women	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Men**
Women's Group	0.52***	-0.46***	-0.03	-0.60***	0.54***	-0.52***	-0.39**	-0.61***
	-0.02	-0.03	-0.08	-0.05	-0.03	-0.03	-0.16	-0.08
Liberal	0.57***	-0.46***	-0.63***	-1.13***	0.81***	-0.40***	0.44***	-0.01
	-0.02	-0.01	-0.06	-0.03	-0.02	-0.02	-0.11	-0.05
Group Affiliation								
Single Candidate	-1.80***	-1.16***	-1.79***	-1.01***	-0.33**	-0.81***	--	--
	-0.06	-0.03	-0.06	-0.03	-0.15	-0.09		
Party Connected	-1.35***	-1.19***	-2.48***	-2.46***	-1.25***	-0.67***	--	--
	-0.03	-0.03	-0.1	-0.06	-0.04	-0.03		
Labor	-5.11***	-4.39***	--	--	-4.99***	-4.28***	--	--
	-0.26	-0.17			-0.26	-0.17		
Business	0.43***	-0.30***	2.34***	1.88***	-0.22**	-1.27***	--	--
	-0.06	-0.05	-0.11	-0.08	-0.09	-0.09		
Spending Strategy								
Senate Only	0.36***	-0.11***	-0.11*	-0.21***	--	--	0.62***	0.37***
	-0.04	-0.02	-0.06	-0.03			-0.13	-0.05
Combination	0.63***	0.01	--	--	--	--	3.51***	2.02***
	-0.04	-0.02					-0.24	-0.12
Group Financing								
Hybrid	1.32***	0.59***	-0.81***	-0.85***	1.60***	0.71***	0.02	-0.17
	(0.03)	(0.02)	(0.13)	(0.08)	(0.03)	(0.02)	(0.59)	(0.32)
Ln(Receipts)	0.80***	0.80***	1.15***	1.01***	0.75***	0.75***	0.29***	0.46***
	(0.01)	(0.00)	(0.02)	(0.01)	(0.01)	(0.00)	(0.03)	(0.01)
Group Experience	-0.22***	-0.23***	-0.40***	-0.02	-0.12***	-0.23***	-0.08	-0.16***

	(0.01)	(0.01)	(0.06)	(0.03)	(0.01)	(0.01)	(0.12)	(0.06)
Donor Sector								
Business	-0.19***	-0.07***	0.44***	0.39***	-0.26***	-0.21***	1.01***	1.28***
	(0.03)	(0.03)	(0.11)	(0.06)	(0.04)	(0.03)	(0.30)	(0.15)
Politician	-0.25***	-0.00	0.22	-0.18	-0.29***	0.03	-0.17	0.38
	(0.07)	(0.05)	(0.19)	(0.12)	(0.07)	(0.05)	(0.65)	(0.25)
Labor	-1.05**	-1.29***	-0.37	-0.48	-1.13**	-1.53***	n/a	-0.29
	(0.41)	(0.20)	(1.01)	(0.36)	(0.45)	(0.23)		(0.72)
Other/Misc.	-0.20***	-0.12***	0.53***	0.06	-0.29***	-0.17***	0.58*	0.06
	(0.03)	(0.03)	(0.11)	(0.06)	(0.03)	(0.03)	(0.30)	(0.15)
Donor Region								
South	-0.20***	-0.10***	0.48***	0.16***	-0.31***	-0.18***	0.30**	-0.15***
	(0.02)	(0.02)	(0.06)	(0.03)	(0.03)	(0.02)	(0.15)	(0.06)
Midwest	-0.16***	-0.05***	0.45***	0.15***	-0.26***	-0.12***	0.18	-0.20***
	(0.03)	(0.02)	(0.07)	(0.04)/	(0.03)	(0.02)	(0.17)	(0.07)
West	-0.03	-0.00	0.39***	0.05	-0.09***	-0.02	0.16	-0.36***
	(0.02)	(0.02)	(0.06)	(0.04)	(0.02)	(0.02)	(0.15)	(0.06)
Washington, DC	-0.20***	-0.09*	-0.64***	-0.29**	-0.15**	-0.04	-0.46	-0.07
	(0.06)	(0.05)	(0.21)	(0.12)	(0.06)	(0.06)	(0.46)	(0.17)
Donor Experience	0.31***	0.34***	0.22***	0.38***	0.33***	0.32***	0.40***	0.51***
	(0.02)	(0.01)	(0.06)	(0.02)	(0.02)	(0.01)	(0.10)	(0.03)
Election								
2010	2.99***	2.68***	3.73***	3.67***	3.16***	2.35***	1.40***	1.27***
	(0.03)	(0.02)	(0.11)	(0.05)	(0.04)	(0.03)	(0.28)	(0.13)
2012	0.87***	0.55***	1.27***	0.79***	1.14***	0.60***	0.46***	0.21***
	(0.03)	(0.02)	(0.11)	(0.05)	(0.03)	(0.02)	(0.14)	(0.06)
2014	1.02***	0.85***	2.23***	1.43***	1.14***	0.87***	-0.22	-0.29***
	(0.02)	(0.02)	(0.09)	(0.04)	(0.03)	(0.02)	(0.13)	(0.06)
Constant	-18.43***	-17.07***	-24.49***	-20.99***	-17.23***	-16.26***	-13.91***	-14.36***
	(0.11)	(0.07)	(0.32)	(0.17)	(0.12)	(0.08)	(0.54)	(0.25)
N	4,922,245	8,981,476	3,107,951	5,681,105	1,785,244	3,240,933	2,279,517	4,185,097

Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.
Notes: Coefficients are generated using logistic regression. Standard errors are in parentheses. Coefficients in the second set of columns are for individuals who contribute to House-only or Senate-only super PACs. Wald Tests to determine whether women and men were equally like to contribute to a women's group. The tests for the coefficients in each pair of columns were significant at p<0.01, except for the single candidate models (, p=0.21).). Omitted categories are: mixed gender group, conservative, House only (Spending strategy), ideology (Group affiliation), non-hybrid (Financing), ideology (Donor sector), Northeast (Donor region), and 2016 (Election). Column 2 because there/ were no House-only or Senate-only labor-affiliated super PACs that made independent expenditures exclusively on behalf of women candidates. In the final column, there were no women donors employed by a labor union who contributed to a single candidate super PAC. . "--"= not applicable. *** p<0.01, ** p<0.05, * p<0.1

Table A2. The Impact Super PAC and Donor Characteristics on the Amount Contributed to a Super PAC

	All		One Chamber Only		Combination		Single Candidate	
	Women	**Men**	**Women**	**Men**	**Women**	**Men**	**Women**	**Men**
Women's Group	0.26***	0.40***	0.33**	0.26***	0.30***	0.56***	0.46*	0.15
	(0.03)	(0.04)	(0.14)	(0.09)	(0.03)	(0.05)	(0.26)	(0.13)
Liberal	-0.05**	-0.10***	0.15	0.01	-0.08***	-0.14***	-0.04	0.12
	(0.02)	(0.02)	(0.10)	(0.05)	(0.03)	(0.02)	(0.19)	(0.08)
Group Affiliation								
Single Candidate	1.40***	1.80***	1.47***	1.67***	--	--	--	--
	(0.07)	(0.04)	(0.11)	(0.06)				
Party Connected	0.21***	0.93***	-0.14	1.42***	0.14***	0.67***	--	--
	(0.04)	(0.03)	(0.20)	(0.11)	(0.04)	(0.04)		
Labor	-0.97***	-0.27	--	--	-0.95***	-0.24	--	--
	(0.30)	(0.23)			(0.29)	(0.23)		
Business	-0.60***	-0.62***	-1.20***	-0.90***	-0.36***	-0.22*	--	--
	(0.07)	(0.08)	(0.20)	(0.14)	(0.10)	(0.12)		
Spending Strategy								
Senate Only	0.04	0.11***	0.01	0.10*	--	--	-1.00***	-0.01
	(0.05)	(0.04)	(0.09)	(0.05)			(0.24)	(0.10)
Combination	-0.12***	-0.09***	--	--	--	--	--	--
	(0.04)	(0.03)						
Group Financing								
Hybrid	-0.20***	-0.20***	-0.15	0.03	-0.25***	-0.21***	1.73*	-0.08
	(0.04)	(0.03)	(0.18)	(0.12)	(0.04)	(0.04)	(0.96)	(0.53)
Ln(Receipts)	0.03***	0.01**	0.15***	0.04***	0.02*	0.01	0.52***	0.28***
	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)	(0.07)	(0.03)
Group Experience	0.21***	0.16***	0.51***	0.20***	0.19***	0.16***	0.40*	-0.24**
	(0.02)	(0.01)	(0.08)	(0.05)	(0.02)	(0.01)	(0.24)	(0.12)
Donor Sector								
Business	0.06	0.39***	0.15	0.37***	0.04	0.38***	1.22**	0.82***
	(0.04)	(0.04)	(0.13)	(0.08)	(0.04)	(0.04)	(0.49)	(0.28)
Politician	-0.29***	-0.27***	-0.36	-0.43**	-0.28***	-0.23***	0.24	-0.23
	(0.08)	(0.07)	(0.23)	(0.17)	(0.08)	(0.07)	(1.03)	(0.43)
Labor	-0.30	-0.45*	-1.05	-0.25	-0.26	-0.51	--	0.07
	(0.47)	(0.27)	(1.21)	(0.50)	(0.51)	(0.31)		(1.17)
Other/Misc.	-0.12***	-0.07**	-0.05	-0.12	-0.13***	-0.06*	0.83*	0.06
	(0.04)	(0.04)	(0.13)	(0.08)	(0.04)	(0.04)	(0.49)	(0.29)
Donor Region								
South	-0.12***	-0.18***	0.01	-0.24***	-0.14***	-0.15***	-0.13	-0.30***
	(0.03)	(0.02)	(0.07)	(0.05)	(0.03)	(0.03)	(0.25)	(0.10)
Midwest	-0.15***	-0.18***	-0.08	-0.22***	-0.16***	-0.16***	0.03	-0.24**
	(0.03)	(0.03)	(0.09)	(0.06)	(0.03)	(0.03)	(0.30)	(0.12)
West	-0.06**	-0.15***	-0.01	-0.16***	-0.05**	-0.12***	-0.52*	-0.16
	(0.02)	(0.02)	(0.07)	(0.05)	(0.03)	(0.03)	(0.27)	(0.11)
Washington, DC	-0.07	-0.34***	0.14	-0.28*	-0.09	-0.34***	-1.15	-0.25
	(0.06)	(0.07)	(0.25)	(0.17)	(0.07)	(0.08)	(0.80)	(0.29)
Donor Experience	0.56***	0.77***	0.63***	0.89***	0.54***	0.69***	0.74***	0.64***

	(0.02)	(0.02)	(0.07)	(0.03)	(0.02)	(0.02)	(0.18)	(0.06)
Election								
2010	0.02	0.14***	-0.13	-0.29***	-0.07	0.20***	0.69	0.54***
	(0.05)	(0.04)	(0.14)	(0.08)	(0.06)	(0.05)	(0.47)	(0.21)
2012	0.31***	0.38***	0.37***	0.19***	0.26***	0.39***	0.51**	0.13
	(0.04)	(0.03)	(0.14)	(0.07)	(0.05)	(0.04)	(0.24)	(0.10)
2014	0.12***	0.01	-0.20*	-0.42***	0.06	0.01	0.40*	0.34***
	(0.04)	(0.03)	(0.12)	(0.06)	(0.05)	(0.04)	(0.24)	(0.10)
Constant	5.90***	6.09***	4.07***	6.00***	6.04***	6.11***	0.46	4.07***
	(0.14)	(0.10)	(0.41)	(0.23)	(0.15)	(0.12)	(1.01)	(0.46)
N	15,740	30,633	2,527	7,762	13,213	22,871	338	1,977

Sources: Center for Responsive Politics, Federal Election Commission, data collected by authors.
Notes: Coefficients are from regression models with the logged donation amount as the dependent variable. Standard errors are in parentheses. Omitted categories are: mixed gender group, conservative, House only (Spending strategy), ideology (Group affiliation), non-hybrid (Financing), ideology (Donor sector), Northeast (Donor region), and 2016 (Election). Coefficients for labor-affiliated super PACs are not estimated in Column 2 because there were no House-only or Senate-only labor-affiliated super PACs that made independent expenditures exclusively on behalf of women candidates. In the final column, there were no women donors employed by a labor union who contributed to a single candidate super PAC. "--"= not applicable. *** p<0.01, ** p<0.05, * p<0.1