

15 Years After *Citizens United*

Big Money's Grip on Our Democracy

Fifteen years after the Supreme Court's *Citizens United* decision unleashed unlimited election spending, American democracy is showing clear signs of strain. **Just 100 billionaire donors poured a record [\\$2.6 billion](#) into the 2024 elections, making up nearly 20 percent of total spending.** As ultra-wealthy interests gain power, public trust in government has cratered. Roosevelt's [latest report](#) draws on new research demonstrating how corporate actors benefited from *Citizens United* to the detriment of Americans' faith in democracy.

Pro-Corporate Policy Shifts and Democratic Erosion in the States

- **Pro-business policies:** *Citizens United* created a natural experiment: In states that threw out independent expenditure laws after the ruling, lawmakers cut corporate tax rates by [4 to 8 percent](#) and passed business-friendly tort laws, while unrelated policies (for example, gun control) saw no change.
- **Shifts in representation:** In states forced to remove bans on independent spending, outside money surged by about double the increase seen elsewhere. GOP [state legislative](#) and [gubernatorial](#) candidates' electoral success jumped by 4 to 11 percentage points, shifting state governments to the Right despite there being [no corresponding shift](#) in voter ideology.
- **Weakened democratic institutions:** States whose campaign spending laws were overturned by *Citizens United* enacted [more extreme gerrymandering](#) and intensified barriers to voting than states that did not have such laws overturned by the ruling.

The Rise of Oligarchic Politics

- **Big money, few donors:** Since 2010, billionaire election spending has [increased over 160-fold](#), the vast majority through means that were once closed by laws prior to *Citizens United*. Meanwhile, a tiny donor class dominates: The [top 10 families](#) contributed \$1.1 billion over the past decade, and the top 1 percent of donors provided 96 percent of all super PAC funds in 2018. Donors have used this new influence to sway [downballot races](#) to achieve their preferred political or legal outcomes.
- **One donor vs. millions:** In 2024, a single billionaire contributed [over \\$290 million](#) to outside-spending groups—roughly equivalent to the combined donations of 3 million small donors.

Loss of Public Trust and Democratic Legitimacy

- **Democracy in decline:** Public satisfaction with US democracy has [plunged](#) to record lows. At the same time, as the Economist Intelligence Unit describes, the nation is now rated a “[flawed democracy](#).” Corruption and big-money influence top the public’s political concerns: According to a recent poll by Pew Research Center, [80 percent of Americans](#) believe donors have too much sway in Congress, while 70 percent say constituents have too little.
- **Appearance of corruption:** [Ninety-two percent of Americans](#) polled in 2021 also agree that Congress prioritizes the interests of big outside spenders, passing laws that benefit those donors. This pervasive “government-for-sale” perception directly challenges the Supreme Court’s claim that unlimited independent spending poses no risk of an appearance of corruption.

How to Restore a Democratic Balance

Citizens United showed us the results of a natural experiment on what unlimited campaign spending does to democracy: corporate-first politics, concentrated political spending by the wealthiest, and a loss of confidence in democracy. Policymakers must seize this moment to advance reforms and renew America’s democratic promise.

- **Overtake *Citizens United*:** Pursue a constitutional amendment or Supreme Court ruling to reverse *Citizens United* and restore the ability to set limits on election spending.
- **Publicly finance elections:** Implement robust public funding (grants, matching, or vouchers) for all campaigns to reduce reliance on big donors and make campaign finance more transparent and equitable.
- **Incentivize small-donor campaigns:** Encourage candidates to reject super PAC and “dark-money” support. Studies show that voters [reward candidates](#) who call out an opponent’s billionaire-funded outside spending—in [recent races](#), underdogs prevailed in part by making their rival’s super PAC money a public issue.
- **Build an anti-oligarchy coalition:** Link political and economic reforms. A wealth tax to diminish top-donor influence, along with strong voting rights protections, anti-gerrymandering laws, and empowered unions can rebalance power toward ordinary citizens.



About The Roosevelt Institute

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