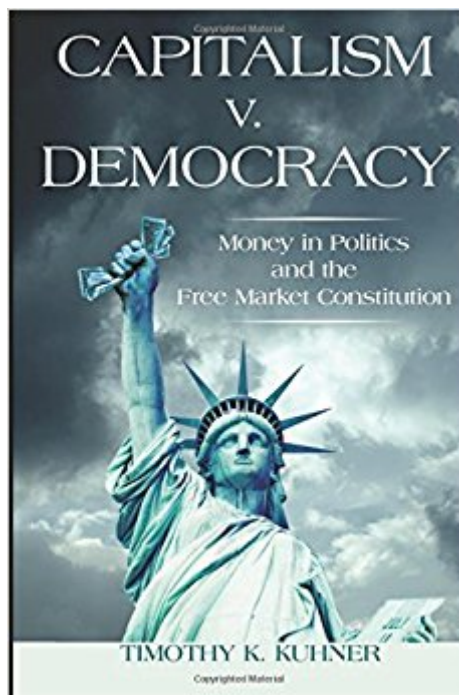




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Capitalism V. Democracy: Money In Politics And The Free Market Constitution



Synopsis

As of the latest national elections, it costs approximately \$1 billion to become president, \$10 million to become a Senator, and \$1 million to become a Member of the House. High-priced campaigns, an elite class of donors and spenders, superPACs, and increasing corporate political power have become the new normal in American politics. In *Capitalism v. Democracy*, Timothy Kuhner explains how these conditions have corrupted American democracy, turning it into a system of rule that favors the wealthy and marginalizes ordinary citizens. Kuhner maintains that these conditions have corrupted capitalism as well, routing economic competition through political channels and allowing politically powerful companies to evade market forces. The Supreme Court has brought about both forms of corruption by striking down campaign finance reforms that limited the role of money in politics. Exposing the extreme economic worldview that pollutes constitutional interpretation, Kuhner shows how the Court became the architect of American plutocracy. *Capitalism v. Democracy* offers the key to understanding why corporations are now citizens, money is political speech, limits on corporate spending are a form of censorship, democracy is a free market, and political equality and democratic integrity are unconstitutional constraints on money in politics. Supreme Court opinions have dictated these conditions in the name of the Constitution, as though the Constitution itself required the privatization of democracy. Kuhner explores the reasons behind these opinions, reveals that they form a blueprint for free market democracy, and demonstrates that this design corrupts both politics and markets. He argues that nothing short of a constitutional amendment can set the necessary boundaries between capitalism and democracy.

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Customer Reviews

This is an astonishingly erudite exposition of the problem of money corrupting politics and how the Roberts Court is unwittingly harming real capitalism by misreading the Constitution. But it is not just another dreary leftwing jeremiad about the evils of capitalism; indeed, Kuhner defends true capitalism from its evil twin, "crony capitalism." The latter is a form of 18th Century mercantilism where a theocratic or aristocratic elite controlled all commerce for its own benefit by restricting access to labor, commercial rights and markets. Money in politics today is the new mercantile elite. It is ever more evident in producing the same distortion of the invisible hand of price and product allocation by lobbying for favorable tariffs, tax exemptions, avoidance of legal restrictions such as pollution controls and safety regulations that apply to less wealthy corporations. The central issue is not whether capitalism and democracy is the best system--that issue has been long settled--but how the two forces should interact. How is liberty to be protected and wealth produced? What activities should be governed by the state and which by the market? These issues have all too often only been addressed by academics with sharp ideological axes to grind and with only the most slanted historical analysis on which to pin their half-baked arguments. While a distinct liberal, Timothy Kuhner is not, I repeat, not an anti-capitalist (which I'm sure will dishearten his more ardent admirers). He emphasizes this time and again: "Properly understood...the interests of capitalism are aligned with the public interest itself," and "society suffers when capitalism is corrupted." (p 256).

It took several constitutional amendments over about 200 years to prevent political power from being officially conditioned upon property ownership, sex, and race. Today, however, political power is increasingly conditioned upon wealth - undoing much of the impact of those struggles for inclusion. Officeholders have become increasingly beholden to big donors, interest-groups, corporate political power - leaving ordinary citizens with a diminishing role. As of the 2012 election, it costs about \$1 billion to become president, \$10 million to become a senator, and \$1 million to become a member of the House of Representatives. Spending in U.S. congressional and presidential campaigns topped \$6 billion in 2012, up from \$5.3 billion in 2008, \$4.2 billion in 2004. President Obama appeared at 221 fundraisers in 24 states during the 2012 election season, vs. 101 rallies in ten states during the same period. Romney's fundraising was similarly rigorous and notably more informative than his public appearances. SuperPACs and dark money groups raised more than the national party committees - the majority of superPAC funds came via seven-figure checks.

Dark money groups, such as Karl Rove's Crossroads GPS and the U.S. Chamber of Commerce, do not have to reveal the identities of their donors - thus, the people and interests behind \$400 million in 2012 spending will never be known. After the 2008 election, nearly 80% of those who collected over \$500,000 for Obama took 'key administration posts.' Officeholders spend roughly half their time raising funds for reelection, and candidate feasibility is judged by fundraising ability. Only 0.37% of the population supplies about 70% of all the money in politics.

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