

Report reveals \$14 billion being spent during 2020 U.S. election cycle



U.S. elections cost billions of dollars. (Photo: File)

Washington, October 30 (RHC)-- A record 14 billion dollars is being spent during the 2020 U.S. election cycle, with Democrats doubling the spending by Republican candidates, according to a report.

The sum will be more than double of what was spent in the 2016 election, according to the nonpartisan Center for Responsive Politics (CRP). The presidential campaign between Republican Donald Trump and Democratic Joe Biden is expected to end up seeing \$6.6 billion in total spending by Election Day on November 3, while congressional races between Democrats and Republicans are estimated to finish with just over \$7 billion.

Democratic contenders have doubled the spending by Republican candidates. They have spent so far about \$6.9 billion while Republicans have put in \$3.8 billion into the 2020 contest.

CRP initially estimated that a total of \$10.8 billion will be spent on the 2020 US election cycle but then it changed the estimation and said it would be almost \$14 billion due in part to the huge amount of fundraising in the final months of the election.

People from Wall Street have donated 5 times more money to Biden than to Trump. According to CNBC, Biden ended up the 2020 election cycle with over \$74 million from people on Wall Street, compared to Trump, who bagged \$18 million from those in the industry.

It was reported last week that U.S. Democratic challenger Jaime Harrison had raised a record \$57 million last quarter in his bid to unseat incumbent Senator Lindsey Graham for the South Carolina Senate seat in an election that analysts say is determined by the Big Money.

"Yes, we raised \$57 million, but we spent \$60 million," Harrison, an associate chairman of the Democratic National Committee, told The Associated Press.

Analysts believe the Big Money determines which politicians enter U.S. politics. "The political process in Washington is too corrupt to be fixed. It's debauched. It's money controlled," according to Stephen Lendman, a political analyst and author in Chicago.

Lendman told Press TV in an interview that the United States was controlled by Big Money, wealthy people whose interests were served by the government and other public institutions at the expense of ordinary Americans.

"America is a one-party state, literally a one-party state with two right wings -- Republicans and Democrats. There is no real democracy in America. There's never been democracy in America. The founders created a country to be run by the rich. Period. The end."

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