

COMPARATIVE POLITICAL FINANCE AMONG THE FIVE DEMOCRATIC STATES: THE UNITED STATES, GREAT BRITAIN, AUSTRALIA, JAPAN, AND SOUTH KOREA

Suntai Ahn*

Abstract: This study of comparative political finance deals primarily with how campaign money is regulated in five democratic states which include the United States, Great Britain, Australia, Japan, and South Korea. One central theme that can be detected in all the countries examined is that there is an universal trend towards consideration of the public funding of the electionerring process, with the United States leading the pack with a successful implementation of the public financing of its presidential elections since 1976. Japan and Korea are considered relatively newcomers in joining the ranks of emerging democracies but both countries are certainly making valiant attempts at reforming their systems of campaign finances to ensure more transparency and accountability.

INTRODUCTION

Scholars on comparative political finance are generally interested in how the use of money is regulated in financing political activities as in electioneering process, lobbying, fundraising, not to mention the maintenance of political parties. One thinks that in any study of comparative political finance, money will inexorably play a pivotal role in all form of political and social interactions.

A prominent American scholar of campaign finance, Professor Herbert E. Alexander have maintained his belief that money acts as a significant medium through which universal command over both human energies and resources can be attained¹⁾ Professor Alexander also acknowledged the intrinsic advantage of money in politics as it is both transferable and convertible

without disclosing its original source.²⁾

Fully being aware of the paramount importance of campaign money, all democratic governments have in the past tried to intervene and enforce laws dealing exclusively with campaign finances. One other critical manner in which each individual government tries to regulate the electioneering process is through imposition of the system of government funding of political parties or campaign election activities. This being the case, some highlights of the U.S. system of public funding of presidential elections will be included toward the conclusion of this paper.

COMPARATIVE POLITICAL FINANCE: THE AMERICAN MODEL

From the global perspective, at least twenty-one countries has had different forms of public financing since the 1980s. They included Argentina, Australia, Austria, Brazil, Canada, Costa Rica, Denmark, Finland, France, Israel, Italy, Japan,

* Research Associate, Asian Studies Program, Sejong University.

1) Herbert E. Alexander, "Money and Politics: rethinking a conceptual framework," in Herbert E. Alexander, ed., *Comparative Political Finance in the 1980s* (New York: Cambridge University Press, 1989), p.9.

2) Ibid.

Mexico, Netherlands, Norway, Spain, Sweden, Turkey, United States, Venezuela, and West Germany (now Unified Germany).³⁾

Out of these twenty-one countries, the case of the United States has presented an interesting example for those who follow developments in comparative political finance. Throughout most of United States' history, federal and state laws related to political finances had been predominantly negative and inhibiting. Then, there was a dramatic shift from negative to more positive laws in the early 1970s with the implementation of public funding of presidential elections as a means of helping to fill the gaps left by restrictions.⁴⁾

But in all the other countries, it appears to have been the case that electoral laws governing campaign finances have contained provisions which almost always prohibited practices that may contribute to the high cost of campaigns.⁵⁾ Other similar attributes of prohibitions include banning direct bribery to other indirect forms such as "treating" and implication of "employment procurement."⁶⁾

Concomitantly, it should also be noted that most Western countries tried to effectively regulate election period expenses, but each country varied in just how far they have gone to impose campaign expenditure limitations. Among the Western liberal democracies, one can say that Australia went the most distance in regulating election expenses by making voting participation compulsory, and thereby enabling political parties to expend fewer and smaller amount of money on motivating voters

3) Ibid., p.12.

4) Ibid.,p.14.

5) Arnold J. Heidenheimer, "Major Modes of Raising, Spending and Controlling Political Funds During and Between Election Campaigns," in Arnold J. Heidenheimer, ed., *Comparative Political Finance: The Financing of Party Organizations and Election Campaigns* (Lexington, Massachusetts: D.C. Heath and Company, 1970), p.3.

6) Ibid., p.10.

to go to the poll.⁷⁾

This was in stark contrast to the United States, where registration and voting participation were left to the civic responsibility of the voter, thereby inviting conditions conducive to using a relatively greater amount of party, candidate, and interest group funds for voter registrations and other election day expenses.⁸⁾ Some critics of U.S. electioneering process would say here that a typical American voter is too disillusioned and disenfranchised with the overall political process that additional amounts of money spent for voter registrations and campaign platforms would have no significant bearing on actual voter turnout.

COMPARATIVE POLITICAL FINANCE: THE BRITISH MODEL

In the European theatre, the British have been dominated by a closely intertwined interplay of power dynamics between the three major political factions of the Conservative, Labor, and the Social Democratic Parties. Here, it should be noted that the conservatives were having serious financial problems in comparison to other major parties, until in 1986, the Conservative Central Office demonstratively enhanced its fund-raising capability.⁹⁾

But the fact of the matter is that the Conservative Central Office can be cornered with the charge of being slightly ambiguous in keeping track of the election campaign finances. For example, the Conservative Central Office, just like the other British central party organizations, did not provide a disclosed list of the corporate or individual donations it received.¹⁰⁾ In spite of such a shrouded

7) Ibid.

8) Ibid.

9) Michael Pinto-Duschinsky, "British Party Funding, 1983 ~ 1988," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.13.

secrecy, once can surmise that the amount of British corporate donations accounted for a far smaller proportion of the overall political funds, especially when compared to the actual amount of funds solicited by individual contributions.¹¹⁾

A keen observer of campaign politics would argue that this is not necessarily a very healthy sign as the British system is depriving the grass roots source of securing and generating campaign finances. The more the campaign money originates from the wealthy donors, the more propensity exists for the system to perpetuate the rule of the privileged and thereby ostensibly favoring the incumbents over the challengers. This proposition assumes that those who are in the affluent circles of the society are more likely to make a campaign donation to the incumbent to safeguard their vested interest in anticipation of the incumbent's successful re-election bid.

Moreover, in the British case, it appears to be the case that at the time of the general election of 1987, the technique of direct mail for generating political funds was still far from being utilized.¹²⁾ The clear implication of this fact is that the Conservative Central Office along with other party organizations had to work arduously to develop a clientele of wealthy donors in the process of soliciting political funds. This leaves a number of questions unresolved as to the nature of relations between the British wealthy donors and the office-seekers let alone the nature of politically motivated demands they may have on the candidate of their choosing.

All in all, the general consensus is that in Great Britain, the majority of campaign funds did not originate from large companies. As already demonstrated, the Conservative Party showed a more propensity to resort to private independent companies, smaller public companies, or professional partnerships for campaign finance support.¹³⁾ On

the other hand, as for the donations made to the Alliance Fund (Alliance between the Liberals and the Social Democrats), there was a noticeably greater share of trade union money being funneled into the campaign chests as compared to the corporate donations.¹⁴⁾

COMPARATIVE POLITICAL FINANCE: THE AUSTRALIAN MODEL

As to the developments in Australian election finance, the Australian model looked more promising and certainly more transparent than the British system of campaign finance. With John Hewson becoming the Australian Liberal Party parliamentary leader following the 1990 nationwide election, the Australian system of campaign finance took a more mature turn as the Australian legislation called for a mandatory disclosure of all campaign funds, including full disclosures of all income, expenditure, and debts for all registered political parties, as well as any gifts from interest or lobby groups to political parties.¹⁵⁾

Other signs of positive developments in the Australian system of campaign finances included granting broader powers to the Electoral Committee allowing it to exercise a greater degree of authority in conducting random audits of registered parties and other pertinent interest groups.¹⁶⁾ In particular, Australia seemed determined to deal with the problem of unaccountable political money appearing at the state and local elections. Unaccountable political money and gifts were the targets of investigations carried out in conjunction

10) Ibid., p.15.

11) Ibid.

12) Ibid.

13) Ibid., p.24.

14) Ibid., p.25.

15) Earnest A. Chaples, "Developments in Australian Election Finance," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.31.

16) Ibid.

with the Electoral Committee as the investigations revealed many instances of public servants and state ministers of Queensland taking bribes and involved in the outright misuse of state funds.¹⁷⁾ Unquestionably, the evolution of campaign finance system in Australia is pointing in all the right directions and the Australian model is moving along the direction of guaranteeing greater openness and accountability. One expects further reforms in the future aimed at smoothing out rough spots at the state-level campaigning with the goal of seeking a greater degree of accountability and accuracy in how campaign monies are to be employed and entrusted by state party authorities.¹⁸⁾

COMPARATIVE POLITICAL FINANCE: THE JAPANESE MODEL

Strutting along on the other side of the Pacific, Japan has had its share of problems in the past trying to establish a reputable system of campaign finance. Ever since the mid seventies, Japanese politics has been so frequently marred with scandals of bribery and kick-backs to the high ranking Japanese officials in the government, as evidenced by the 1976 Lockheed Scandal. Another scandal that exposed the scope and magnitude of corruption in Japanese politics occurred almost exactly twenty years later after the Lockheed scandal, and was dubbed as the Recruit Gate scandal, as the incident allegedly took place at the Recruit Cosmos Company, where the illegal inside trading scam of company's stocks involved the highest ranks of the Japanese government, including the former Education Minister, Yoshiro Mori, former Defense Agency Director General Koichi Kato, as well as secretaries to former Prime Ministers Yasuhiro Nakasone and Noboru Takeshita.¹⁹⁾

This political scandal called for a new evaluation of the problems of political corruption in Japanese society. Japanese political leaders were very much aware that central corruption and political impropriety can lead to the collapse of a party in power. They followed the events in the Western European politics in the mid-nineties with a renewed caution as the successive ruling parties of the Tories in Great Britain, the PSF in France, the PSOE in Spain and the DC/PSI coalition in Italy were being voted out of respective governments due to the involvement of government and party leadership in corruption scandals or other improprieties.²⁰⁾

The Japanese leaders were made ever more conscious of the fact that an incident like the Recruit Gate Scandal did not involve so much the violation of laws as much as it violated and severely crippled the ethical standards of Japanese business and political circles: Many observers of Japanese politics expressed their concern that "the recent political corruption in Japan is more subtle than vote buying and tyrannical bosses it is not illegal, but is considered unethical. The political scandal over Recruit Cosmos shares was typical of this new type of Japanese corruption..."²¹⁾

As a way of remedying this general condition of malaise, some critics have heralded their opinion that Japanese leaders must inspire the country's citizens to redirect their energies and emphatically move toward the implementation of domestic reform. After years of trying to eradicate rampant

17) *Ibid.*, p.35.

18) *Ibid.*, p. 37.

19) Rei Shiratori, "Political Finance and Scandal in Japan," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.187.

20) Luis De Sousa, "Political Parties and Corruption in Portugal", *West European Politics*, Volume 24, Number 1, January 2001 edition, p.171.

21) Rei Shiratori, "Political Finance and Scandal in Japan", in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.191.

condition of corruption and impropriety, there are some skeptics out there who maintain their view that Japan's bureaucrats have lost the public's confidence by grossly mismanaging and straining the economy for decades²²⁾

As a matter of fact, there were some earlier attempts at rectifying abnormalities in the Japanese campaign finance system. But the question lingers to this date whether any of these attempts at reform succeeded in making the campaign finance aspect of the Japanese politics more transparent and accountable to the public. Be that as it may, reacting to the Lockheed Scandal of the seventies, the new Political Fund Control Law, which was enacted in 1976, stipulated that political parties and other political organizations now had to register their official names, their representatives, and their locations with either the Central or Local Election Administration Committees.²³⁾

Moreover, the Political Fund Control Law of 1976 did incorporate more elaborate aspects of campaign finance regulations as the 1976 Japanese legislation clearly did impose contribution limitations to both the Japanese companies, labor unions, as well as to individual citizens: "Individual citizens were permitted to donate up to 20 million yen per year to political parties and candidates for public offices... Companies or labor unions were permitted to contribute annual maximum sums ranging from 75 million to 100 million yen..."²⁴⁾

In spite of having established a way of dealing with the Political Fund Control Law, there have been additional revelations of startling political scandals, one of which was the August 27, 1992

episode of Shin Kanemaru, vice president of the ruling Liberal Democratic Party, who was then convicted of illegally receiving political contributions of 500 million yen from the President of Sagawa Transportation Company.²⁵⁾ After the initial hearings, the final deliberation was pronounced by the district attorney as Mr. Kanemaru was fined in the sum of 200,000 yen by the Tokyo District Court on October 14, 1992, and eventually had to resign his membership in the House of Representatives.²⁶⁾

Desperately in need of further political finance reforms, the Japanese tried to confront their problems and initiated an upgraded system of campaign finance to regulate the flow of money and impose a new disclosure clause. Although the Political Reform Bills of January 29, 1994 dealt mainly with the readjusting of the total number of seats in the Japanese Diet and the adjustments made in regards to the proportional representation system, the remaining part of the bill clearly articulated new provisions concerning the upper limits and technicalities of political contributions: "... (now) politicians have to disclose the names of individuals and companies giving more than 50,000 yen a year... In the case of political parties, the parties also have to disclose... (those) who give more than 50,000 yen a year..."²⁷⁾

As long as the Japanese system of political finance is inundated with corruption and other improprieties, Japan cannot free itself from the outside criticisms and claims of international pundits who insist that Japan is in a dire need of devising a more corrupt-free system of campaign finance, so as to not undermine Japan's achievement in economic arenas.

22) Leonard F. Schoppa, "Japan, the Reluctant Reformer", *Foreign Affairs*, Volume 80, Number 1, January/February 2001 edition, p.89.

23) Rei Shiratori, "Political Finance and Scandal in Japan", in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.191.

24) *Ibid.*, p.197.

25) *Ibid.*, p.199.

26) *Ibid.*

27) *Ibid.*, p.204.

COMPARATIVE POLITICAL FINANCE: THE SOUTH KOREAN MODEL

South Korea is considered one of the emerging democracies as the Korean electorate managed to restore civilian government in over 32 years with the successful candidacy of Kim Young Sam in December 1992 South Korean Presidential Election. A further democratization of Korean politics was evidenced by the opposition party of Kim Dae Jung winning the subsequent Presidential Election in 1997 which marked the very first time that an opposition party seized power and became the ruling party since the founding of the Republic. In Korean politics, there is a great deal of centralization of power as the power within the party headquarters or parliament group is predominantly concentrated in a handful of party bosses.²⁸⁾ In fact, many critics have cynically pointed out that Three Kims, made up of illuminaries in Korean politics such as Kim Young Sam, Kim Jong Pil and Kim Dae Jung have been around in the pinnacle of Korean politics since the late sixties.

But a more pressing issue in Korean politics is exactly what needs to be done with the problem of political corruption and political finance. Two of the most recent Korean administrations had been most seriously undermined by improprieties in the area of political funding and misconduct of public officials..

For example, the Kim Young Sam administration had to withstand the public disgrace of President's son being indicted and serving a jail sentence because of misappropriation of campaign funds. The current government is also marred by different scandals stemming from the Prosecutor General's Office to a nephew of the First Lady being impli-

28) Chan Wook Park, "Financing Political Parties in South Korea: 1988 ~ 1991," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p. 175.

cated in a questionable treasure hunt excursion possibly involving Chong Wa Dae.

A country such as South Korea, where the country has undergone a rapid industrialization and democratization, will inexorably face some of "growing up" pains often associated with modernization process. This is the reasoning behind a political theorist such as Samuel P. Huntington who contends that corruption may be most prevalent during the most intense phase of modernization²⁹⁾ Thus far, the Korean public has shown a relatively low tolerance to problems of political corruption and other irregularities.

This being the case, there is a sense of urgency about coming up with additional reforms in the Korean system of political finance. Until now, the South Korean system of political finance was governed by the Political Funds Law which was initially enacted in 1965 with additional revisions in 1969, 1973, 1980, 1989, and 1991.³⁰⁾ Here, a couple of aspects of the Korean system of political finance must be reviewed with a greater scrutiny. Unlike other liberal democracies, in South Korea individuals or corporations with no party affiliation are prohibited from donating directly to a party or politician, but must either donate indirectly through the Candidate Financial Support Associations (Huwonhae) or entrust their contributions to the Central Election Management Committee (CEMC).³¹⁾ There are limitations in how much individuals and corporations can contribute to the Candidate Financial Support Associations. For example, an individual donor cannot make contributions ex-

29) Samuel P. Huntington, "Modernization and Corruption," in Arnold J. Heidenheimer, Michael Johnston, and Victor T. Levine, eds., *Political Corruption A Handbook* (New Brunswick: Transaction Publishers, 1989), p. 177.

30) Chan Wook Park, "Financing Political Parties in South Korea: 1988 ~ 1991," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p. 175.

31) *Ibid.*, pp. 175 ~ 176.

ceeding 60 million won to the Candidate Financial Support Associations in a calendar year.³²⁾ As for corporate donations, these figures vary just a bit depending on contributions made to district, provincial, or central Candidate Financial Support Associations: "A corporation may contribute no more than 30 million won a year to the politician's and district's SAs (Candidate Financial Support Associations) together, and no more than 100 million won to provincial and central SAs, for a maximum of 130 million won each year."³³⁾

Similarly, there exist contribution limitations when individuals and corporations entrust their funds to the Central Election Management Committee (CEMC) whose task it is to redistribute these campaign contributions to political candidates. Individuals can entrust up to 100 million won or 5 percent of his income earned during the previous year to the CEMC, whichever is larger.³⁴⁾ As for corporations, they can donate up to 500 million won or 2 percent of their capitalization at the end of the previous business year.³⁵⁾

One other major way a South Korean presidential candidate and his party seeking a National Assembly seat fund their political activity is through the state subsidy. In the Korean case, public subsidies have been administered by the Central Election Management Committee (CEMC) since 1981 with the hopes of providing more equal opportunities in the electioneering process.³⁶⁾ The CEMC thus has the untidy record of providing more than 7.8 billion won in state subsidies to each of the major party's presidential candidates in 1992 and corresponding figures were incrementally higher in 1997 South Korean Presidential Election taken into account inflation and revised expenditure allowances.³⁷⁾

At the National Assembly election level, the amount of state subsidy which has been reimbursed to the political parties through CEMC increased consistently over the years. The first seven years of the Korean subsidy system (1981 to 1987) saw the CEMC handing out an average of 971 million won per year to all parties.³⁸⁾ These figures would rise up to 10,479 million won in 1990 and the latest statistic revealed that 37,500 million won was given out in state subsidies in 1992 which only affirmed the role of the state subsidy in the financing of Korean electioneering process.³⁹⁾

In the Korean case, there is yet to be an implementation of the public financing of the presidential elections. This being the case, the system invites an unhealthy collaboration between the party bosses and the business community, a problem which becomes more acutely noticeable during the presidential election year.

But short of achieving a viable public financing system, many critics question the role of the Central Election Management Committee (CEMC) as it is delegated with the sole responsibility of regulating the flow of money in Korean electioneering process. In addition to being a vehicle to distribute political contributions and state subsidy to respective candidates and parties alike, the CEMC should also be given more authority to prosecute and punish those who violate the fair practice of the campaign finance laws in South Korea. For instance, it is an open secret that every campaign expenditure report filed with the CEMC are deliberately falsified with the total amount of expenditures being reported well below the actual amount of campaign money spent. Professor Chan Wook Park's claims are to be taken seriously when he maintains that an insider estimated that in

32) *Ibid.*, p. 176.

33) *Ibid.*

34) *Ibid.*

35) *Ibid.*

36) *Ibid.*

37) *Ibid.*, p.177 and see the author's dissertation on *Financing the 1992 South Korean Presidential Election*, University of Southern California, page. 100.

38) *Ibid.*, p.181.

39) *Ibid.*

Korea's 13th Assembly election, candidates spent on the average 700~800 million won (roughly equivalent to US \$1.2 million to \$1.4 million), which translates to about nine times more than the official (average) ceiling limit.⁴⁰⁾ The CEMC and the people who would like to steer the nation away from political corruption and campaign irregularities simply cannot ignore such practices. A concerted effort made by all the parties comprised of lawmakers, the CEMC officials, NGOs, and concerned citizens must orchestrate their actions together in remedying the deficiencies of the campaign finance system. With the local autonomous elections planned for the summer and 16th Presidential elections slated for December of this year, this is an area of public policy that really needs more public attention and problem solving. Nevertheless, over the years, Korea has clearly made some remarkable progress in becoming one of the emerging democracies of the world. In this respect, it is only befitting that Korea makes similar gallant strides to ensure that its system of political finance matures into a more transparent and reputable form.

CONCLUDING REMARKS

In closing, the United States in particular have really made progress in trying to make a more equitable system of political finance by implementing public financing of its presidential elections with the general objective of minimizing any undue financial influence on officeholders and other candidates seeking public office. The bold experimentation of the American system of political finance is again lauded through such scholars as Herbert Alexander and Rei Shriatori as they explain that the United States created a system of public financing by relying exclusively on the willingness of the taxpayers' to earmark a portion

of their tax returns (since 1992, \$3 for individuals and \$6 for married persons filling income tax returns jointly) for the creation of the Presidential Election Campaign Fund via checking off a designated box on the federal income tax forms.⁴¹⁾

In sum, the US system of using the voluntary submission of taxpayers' money for financing the presidential election turned out to be successful, as the procedure generated sufficient money to cover the public funds given to presidential pre-nomination and general election candidate, not to mention covering the allocated expenses of the major parties for their national nominating conventions.⁴²⁾ The research carried out by the Citizens' Research Foundation demonstrated that since the first year that this system of earmarking the federal tax returns was implemented back in 1976, approximately \$70.9 million was generated and then the figures slowly increased to \$100.6 million in 1980 and to \$133.1 million in 1984, \$177.8 million in 1988, and showed a minute decline to \$175.3 million in 1992.⁴³⁾

Technically, in order for the US presidential candidates to qualify for public funding, the following criterion must be observed by each of the presidential candidates in contention of the office of the American presidency: "According to the Federal Election Campaign Act (FECA) regulations, candidates seeking the nomination of a political party for the office of president may qualify for eligibility for public matching funds by raising \$100,000 in amounts of \$250 or less from individuals, with \$5,000 coming from each of 20 states."⁴⁴⁾ It should be duly noted that in the

41) A paper compiled by the Citizens' Research Foundation, *Financing Presidential Campaigns* (Los Angeles, CA: Citizens' Research Foundation, 1984), p.10.

42) *Ibid.*, p.11.

43) Herbert E. Alexander, "American Presidential Elections, 1976~1992," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.42.

40) *Ibid.*, p.182.

American model, only contributions from individuals (thus disqualifying contributions from corporations) up to the amount of \$250 are matched under the US system of public funding.

The record also shows that under the American system the major party presidential candidates are entitled (and have received) to receive public treasury grants to finance their presidential campaigns, as these grants amounted to approximately US \$20 million plus a cost of living adjustments using 1974 as the base year.⁴⁵⁾

This being the case, in the 1992 US presidential election for example, each presidential nominee of the major party received a grant of \$55.2 million.⁴⁶⁾ Finally, it should be noted that as a condition of receiving these public funds, the nominees prohibited from raising additional funds to finance their respective campaign efforts. In other words, in the American model, the amount of the public fund grant received turned out to be the official expenditure limit as provided by the statute provided by the Federal Election Commission.⁴⁷⁾

All in all, this writer is of a belief that other countries will undergo similar evolutionary developments as it pertains to their systems of campaign finance, as some systems will no doubt emulate the American model of publically financing its presidential election. One would hope that other countries will see much merit in a system of political finance which tries to encourage the role of small donors in the pre-nomination campaign phase and minimize the possibility of any undue

financial influence by corporations and other powerful interest groups within a given society. In the final analysis, however, all of these countries that we have examined in this paper, ranging from Australia, Great Britain, Japan, South Korea, to the United States, concur that money in politics is an absolute variable that needs to be closely watched and regulated. And there also seems to be an universal agreement that a presence of some model of public funding of political parties and/or electioneering process accompanied by political finance reforms are but positive indicators for a healthy and mature democratic system of government.

Bibliography

- Alexander, Herbert E. 1984. *Financing Politics: Money, Elections and Political Reform*. Third Edition. Washington, D. C. Congressional Quarterly Press.
- Alexander, Herbert E. 1995. *Financing the 1992 Election*. Armonk, N. Y., M. E. Sharpe.
- Alexander, Herbert E. 1991. *Reform and Reality: The Financing of State and Local Campaigns*. New York: The Twentieth Century Fund Press.
- Alexander, Herbert E. ed. 1989. *Comparative Political Finance in the 1980s*. Cambridge: Cambridge Universe Press.
- Alexander, Herbert E. and Shiratori, Reil eds. 1994. *Comparative Political Finance among the Democracies*. Boulder, Colorado: Westview Press.
- Heidenheimer, Arnold J. Johnston, Michael, and Levine, Victor T, eds. 1989. *Political Corruption : A Handbook*. New Brunswick, New Jersey: Transaction Publishers.
- Huntington, Samuel P. 1968. *Political Order in Changing Societies*. New Haven and London: Yale University Press.

44) A Paper compiled by the Citizens' Research Foundation, *Financing Presidential Campaigns* (Los Angeles, CA: Citizens' Research Foundation, 1984), p.22.

45) Ibid., p.23.

46) Herbert E. "Alexander, American Presidential Elections, 1976~1992," in Herbert E. Alexander and Rei Shiratori, eds., *Comparative Political Finance Among the Democracies* (Boulder, Colorado: Westview Press, 1994), p.52.

47) Ibid.

Schoppa, Leonard F. 2001. Japan, the Reluctant Reformer. *Foreign Affairs*. 80(1): 76~90. January/February edition.

Golden, Miriam A. and Chang, Eric C. 2001. Competitive Corruption. *World Politics*. 53(4): 588~622. July.