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DealBook/

With Andrew Ross Sorkin

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[DealBook: The Bernanke Nobel debate \(nytimes.com\)](https://www.nytimes.com)

Lifting the curtain on political donations

In the wake of the 2020 presidential election and riot at the Capitol, corporate giants have looked more closely at their political contributions and become more transparent about where the money goes. Companies have increasingly faced intense scrutiny for donating to politicians and groups that don't align with their own stated values.

“As we head into a very consequential election, we find companies are much more sensitive to their spending and taking steps to manage the risks,” Bruce Freed, president of the Center for Political Accountability, told DealBook.

Every year, the C.P.A. and the Zicklin Center for Business Ethics Research at Wharton [score S&P 500 companies](#) on their accountability and transparency around contributions and build an index out of the results. This year there is an uptick in companies' scrutiny of their own political giving.

Companies are drawing more lines and increasing disclosure.

- Sixty percent of S&P 500 companies, or 300 firms, either fully or partially disclosed political spending this year.

- Thirty-one percent, or 156 companies, said they wouldn't make direct contributions to state and local candidates, as well as political parties and committees — a record since the index started.
- In total, more than three-quarters, or 385 companies, took some action to control or provide more transparency on political giving, also an index record.
- AT&T, HP and Visa were in the small group ranked at the top in terms of disclosure and accountability on contributions. Tesla, DISH Network and Domino's Pizza were at the bottom.

Despite improvements, increased transparency is needed, Allison Herren Lee, a former S.E.C. commissioner, writes in a foreword to the report: “The political spending decisions currently being made inside U.S. corporations implicate nothing short of the survival of democracy in the United States.”