Director Interlocks and the Political Behavior of Corporations and Corporate Elites*

Val BURRIS, *University of Oregon*

Data on campaign contributions in two national elections are used to examine the political behavior of corporations and corporate elites who occupy pivotal locations within networks formed by interlocking directorships. Corporate elites with multiple directorships tend to be more conservative than other capitalists, while corporations with many director interlocks tend to be less conservative than other firms. These findings point to the importance of distinguishing between class networks and intercorporate networks as structures of cohesion and bases of political action.

A main concern of social network analysis has been to decipher the structure and mechanisms of cohesion within the business community. Within this research tradition, two general approaches can be distinguished. The first takes *corporations* as its units of analysis and seeks to map the structure of intercorporate relations, especially those created by interlocking directorships. The second takes individual *capitalists* as its units of analysis and investigates the role of shared social backgrounds, kinship ties, and membership on policy planning bodies as mechanisms of cohesion within the capitalist class.

These two lines of research lead to the common conclusion that social cohesion within the business community is a function of specialized roles and institutions. Studies of director interlocks demonstrate the special role that commercial banks and other financial institutions play in the formation of intercorporate networks (Mariolis, 1975; Sonquist and Koenig, 1975; Norich, 1980; Mizruchi, 1982; Mintz and Schwartz, 1985). Studies of the capitalist class reveal the existence of a social and political elite whose common social backgrounds and membership in exclusive clubs and policy planning groups provide them with the social cohesion necessary to formulate and promote the general interests of their class (Domhoff, 1970, 1975, 1979, 1983).

*An earlier version of this paper was presented at the European Conference on Social Network Analysis, Gronigen, The Netherlands, 29–30 June 1989.

SOCIAL SCIENCE QUARTERLY, Volume 72, Number 3, September 1991

These two lines of analysis were brought together by Useem (1984) in his concept of the "inner circle" of the capitalist class. Useem argued that individuals who sit on multiple boards of directors are in a position to transcend individual interests and formulate general class policy. These business leaders serve as the links that tie together separate corporations. At the same time, they are overrepresented within the exclusive network of elite clubs and policy associations that unify the capitalist class (Domhoff, 1975; Soref, 1976; Useem, 1984:63–74). Multiple directors thus constitute the interface between the dual processes of intercorporate organization and class organization.

One reason for studying the structure and mechanisms of social cohesion within the business community is to understand the implications that these have for the exercise of political power. This question, although an important motive for the study of corporate networks, has rarely been subjected to the systematic methods of inquiry that characterize investigations of the structural properties of corporate networks. Consequently, our knowledge of how the agents and institutions that organize unity within the business community exercise the power of their strategic positions is much less complete than our understanding of the social and organizational ties that bind them.

In this paper I examine the political behavior of corporations and corporate elites who occupy pivotal locations within networks formed by interlocking directorships. To what extent do these reputed representatives of the general interests of the business community exhibit behavior that is distinctive from other business segments? More broadly, what are the political implications of the manner in which business unity is organized on both an interpersonal and an interorganizational basis?

A specific question I wish to explore is the relationship between the representation of *class* interests and the representation of *corporate* interests within the business community. As Mintz (1989:226) noted in her recent review of the literature, one of the pressing needs of social network analysis is to understand the relationship between class organization and corporate organization in modern capitalism. In one of the few investigations in this area, Bearden and Mintz (1988) compared the network of individuals linked through common board memberships with the more widely studied network of corporations linked through shared directors. They found that the two networks exhibited certain similarities (e.g., the tendency toward organization on a regional basis), but also important differences. Building upon this distinction, I ask how the political correlates of centrality within class networks compare with the political correlates of centrality within intercorporate networks.

The prevailing wisdom on these questions holds that membership in the inner circle of interlocking directorships exerts a moderating influence on the political conservatism inherent in the ownership or control of large property. Because of their greater awareness of the long-run interests of business as a whole, inner circle members are hypothesized to be more conciliatory in their political behavior and more accepting of liberal reforms as a means of stabilizing and legitimizing the system. Useem (1984) summarized this view in the following terms:

> Sometimes termed "corporate liberalism," this attitude is rooted in . . . the recognition that the entire business community and the future of the private economy will best prosper if it assumes a posture of compromise. It is this rejection of a rigid opposition to everything that organized labor and government programs represent . . . that distinguishes the inner circle's views. (P. 114)

Peripheral members of the business community were hypothesized by Useem to be more staunchly conservative as a result of their narrow preoccupation with maximizing profits.

This interpretation of inner circle politics, although widely shared, has not been convincingly demonstrated. Useem's (1978) attempt to provide empirical confirmation using survey data on the political opinions of corporate elites was unsuccessful. Insofar as any consistent differences could be identified between multiple directors and other corporate elites, there was "a moderate tendency for inner-group centrality to be associated with a more conservative political ideology" (Useem, 1978:234). Useem's study was based on a limited sample of corporate elites (those who were polled as part of a national survey of college and university trustees), so it is possible that a more representative sample of corporate elites might yield different results.

Researchers examining the political activities of corporations, rather than individual capitalists, have found greater support for Useem's hypothesis, although the patterns are neither strong nor entirely consistent. In a study of corporate campaign contributions in the 1980 election, Mizruchi and Koenig (1988) found that director interlocks contributed to similarity of political behavior between firms (see also Mizruchi [1989]). Their research did not indicate whether this political cohesion was in a more liberal or a more conservative direction. Burris (1987) found a significant negative correlation between director interlocks and corporate contributions to conservative candidates in the 1982 election, but this correlation declined to marginal significance when other corporate characteristics were controlled for. Clawson and Neustadtl (1989) found a stronger negative association between director interlocks and contributions to conservative candidates in the 1980 election; however, their study was limited to corporations with the largest PAC budgets and thus excluded many of the smaller firms with the fewest director interlocks (see Burris, forthcoming).

Data and Methods

To better assess the effects of network centrality on political behavior, I examined data on the contributions of U.S. corporations and corporate elites in two elections: 1972 and 1980. Because of changes in the U.S. election laws, these two elections provide contrasting evidence on the representation of class interests versus the representation of corporate interests. Before the mid-1970s, U.S. corporations were prohibited by law from contributing money in national elections. There were no limits, however, on the amount of money that could be contributed by individuals. During this era, the flow of money from big business into political campaigns therefore took the primary form of contributions by individual capitalists. The 1972 election was the last to be conducted under these rules.

In the aftermath of Watergate and associated campaign scandals the U.S. Congress enacted legislation in 1974 that severely limited the amount of money that individuals could contribute to political parties and candidates. Between 1972 and 1976 other election law reforms, court decisions, and administrative rulings removed many of the restrictions on corporate campaign contributions. Under the new regulations U.S. corporations can contribute a virtually unlimited amount of money to political campaigns by establishing what is known as a "political action committee" or "PAC."[1]

A political action committee solicits donations from company executives and stockholders and supervises the distribution of that money to political candidates. While technically it is still illegal for businesses to contribute money to candidates *directly* out of corporate funds, it is legal for them to pay all of the operating expenses of a political action committee. Some firms have also been known to pad executive salaries with the understanding that PAC donations of a certain size are expected of all who wish to stay in the good graces of their superiors. Occasionally PACs allow donors to earmark contributions for particular candidates, but this option is rarely exercised. Generally the decision as to which candidates will receive company support is made by a committee appointed by and responsible to the top officers of the corporation. Thus, despite the legal fiction that political action committees are merely a conduit for the political contributions of individuals, most observers rightly view them as representing the political will of those who control the corporation, rather than that of individual stockholders or employees (see Handler and Muldern [1982:35–98] for a detailed discussion of the operation of corporate PACs). By the time of the 1980 election corporate PACs constituted the most important channel of political spending by large U.S. firms.

[1]There is no cumulative limit on the amount of money a corporate PAC can spend in an election. There is a contribution limit of $5,000 per candidate per election, but this can be circumvented by making "independent expenditures" on the candidate's behalf. See Cantor (1982:294–308) for a history of the legislation affecting corporate PACs.

My data on campaign contributions are therefore of two types: contributions by individual capitalists in 1972 and contributions by corporate PACs in 1980. These two elections were chosen for both pragmatic and theoretical reasons. The 1972 election is the most recent election in which individuals were allowed to make unlimited contributions to candidates and committees. It is also the election for which we have the most complete record of individual contributions. For most prior years the data on individual campaign contributions are incomplete and less than fully reliable. In 1972 the stricter reporting requirements of the 1971 Federal Elections Campaign Act, together with the information revealed in the Watergate investigations, made possible what is probably the most complete and accurate compilation of data on individual campaign contributions ever assembled (Citizens' Research Foundation, 1975).

The laws and practices relating to campaign finance were in a period of transition during the 1974 and 1976 elections. In the 1978 and 1980 elections corporate PACs emerged as a major channel of campaign contributions. Because presidential elections attract broader involvement than midterm elections, I thought it best to compare 1972 with another presidential election. The 1980 election was chosen as the first presidential election after 1972 in which corporate PACs were well established and for which systematic data are available.

For the 1972 election my sample consists of all top corporate officers (chairmen, CEOs, or presidents) who made at least $10,000 in political contributions. In this paper I restrict my analysis to the officers of nonfinancial corporations only. This is done in order to avoid conflating the effects of director interlocks with any political differences that may exist between financial and nonfinancial capitalists. For each person in my sample, I consulted business directories to determine the number of outside directorships that he or she held in any of the 500 largest industrial firms or comparably large nonindustrials.

As a measure of political behavior, I calculated the percentage of each individual's total contributions that was given to Republican candidates. This measure is intended as a rough indicator of political conservatism. As an alternative measure of conservatism, I calculated the combined share of contributions to Republicans and southern Democrats. This measure assumes that southern Democrats in 1972 were ideologically closer to Republicans than they were to northern Democrats and that the vestiges of one-party rule in southern states precluded contributions to local Republicans as an expression of conservative sympathies. The division of contributions between presidential, congressional, and state races and the frequency of lump-sum contributions to general party committees made it impossible to construct more refined measures of political behavior that would be uniformly applicable to all of the contributors in my 1972 sample.

My data for the 1980 election are taken from computer tapes supplied by the U.S. Federal Election Commission (1982). My sample for 1980 consists of all nonfinancial corporations that made at least $10,000 in political contributions and for which data could be found in the standard business directories. These include private and publicly owned corporations ranging from the largest U.S. firms to companies with annual sales of less than $1 million. Using data from a study by the U.S. Senate (U.S. Congress, 1980), I computed the number of director interlocks between each of these companies and a cross section of 100 leading U.S. firms.

As a first measure of political conservatism, I calculated the percentage of PAC contributions given to Republican candidates. Because of the more detailed data available for the 1980 election and the greater uniformity in the types of contributions made by corporate PACs, I was also able to construct two more refined measures of conservatism.[2] My second measure is the percentage of contributions to Republican *nonincumbents*. Previous research indicates that corporate contributions to incumbents are motivated more by pragmatism (the desire to buy influence with probable winners) than by partisan sympathies (Handler and Mulkern, 1982; Clawson, Neustadtl, and Bearden, 1986). Contributing to a nonincumbent is typically a more partisan act in the sense that it is intended to influence the outcome of an election. The share of contributions given to Republican nonincumbents should therefore be a more accurate measure of conservatism than the simple breakdown between Republicans and Democrats.

My third measure of conservatism is the percentage of contributions given to what I shall refer to as "far right" candidates. These are candidates who were supported financially by either of the two largest ultraconservative political committees (the National Conservative Political Action Committee and the Committee for the Survival of a Free Congress).[3] These candidates are typically right-wing Republican challengers running against liberal or moderate Democratic incumbents. I believe that this measure provides the most precise index of political conservatism, since it is patterned after the choices of ideological groups that explicitly target their money to the races in which it will have the greatest conservative impact.

Campaign Contributions of Individual Capitalists

Table 1 presents the mean percentage of contributions to Republican candidates in 1972 by corporate officers with varying numbers of outside

[2] As for 1972, I also calculated contributions to Republicans plus southern Democrats. The results for this variable are generally similar to those for contributions to Republicans, but are not reported here because of space limitations. I think this variable is probably less appropriate for 1980 than for 1972, given the strengthening of the Republican party in the South and the shift of southern Democrats toward the mainstream of their party (Black and Black, 1987:249–56).

[3] This measure is similar to one used by Clawson, Kaufman, and Neustadtl (1985) to assess the conservatism of corporate PACs. See Gopoian (1984) for another similar measure.

TABLE 1

Mean Percentage of Contributions to Types of Candidates by Number of Outside Directorships, 1972

Number of Outside Directorships	Republican Candidates	Republicans and Southern Democrats	*N*
0	67.2	72.8	400
1	78.5	88.8	47
2	91.7	92.0	19
3 or more	92.4	99.0	18
Total	70.2	76.1	484
Pearson's r	.17***	.18***	

$^{***}p < .001$.

directorships. The pattern shown in this table is clear and consistent: as the number of directorships increases, political behavior becomes more conservative. On average, corporate officers with no outside directorships contributed 67 percent of their donations to Republican candidates, compared with 92 percent for officers with three or more outside directorships.

The pattern of contributions to Republican candidates plus southern Democrats is quite similar. This percentage increases from an average of 73 percent for corporate officers with no outside directorships to 99 percent for officers with three or more outside directorships. The extent of conservatism among multiple directors revealed by this measure is striking. Of the 18 corporate officers in my sample with three or more outside directorships, 17 gave no money to northern Democrats or Democratic party committees, and the remaining one gave less than 20 percent to northern Democrats.

As a further test of the associations noted above, I examined the effects of multiple directorships while controlling for several other factors that have been identified as determinants of political behavior in the research on corporate PACs. These variables are the level of government regulation, defense contracts, and geographic location. Operation in a highly regulated industry or dependence upon government contracts has been shown to encourage pragmatism and bipartisanship in campaign contributions (Clawson, Kaufman, and Neustadtl, 1985; Burris, 1987; Clawson and Neustadtl, 1989). Sun Belt location has been shown in some cases to be associated with more conservative political behavior (Burris, 1987; Salt, 1989). For each capitalist in my sample I assigned a primary corporate affiliation (the largest firm for which they served as chairman, CEO, or president) and coded each of these firms according to the location of its headquarters, whether or not it operated in a closely regulated industry, and the share of defense contracts in its total sales. Table 2 shows the results of a multiple regression analysis that includes these control variables. For both dependent variables, the number

TABLE 2

Determinants of Contributions to Types of Candidates, 1972: Standardized Regression Coefficients

Independent Variable	Republican Candidates	Republicans and Southern Democrats
Outside directorships	.16***	.18***
Regulated industry	.13**	.09*
Defense contracts	.04	.04
Sunbelt location	.06	.21***
Multiple R	.23	.30
Multiple R^2	.05	.09
Total N	484	484

*$p < .05$.

**$p < .01$.

***$p < .001$.

of outside directorships remains a significant predictor of contributions to conservatives.

Contrary to the view of Useem (1984), these findings suggest that capitalists who are highly connected through intercorporate networks are more conservative, rather than more liberal or moderate, in their political behavior. Additional evidence for this conclusion can be found for other forms of capitalist class networks. Using data compiled by Alexander (1976), I found that members of the leading business associations were also more conservative than the average capitalist in their political spending. Members of the Business Council, for example, contributed 87 percent of their total donations in 1972 to Republican candidates, compared to roughly 70 percent for capitalists as a whole. Members of the National Association of Manufacturers contributed 94 percent of their total donations to Republican candidates. Alexander's (1976) data also show that capitalists who sit at the pinnacle of the elite kinship networks of their class are more conservative than average. Collectively, members of 12 of the most socially prominent capitalist families (DuPont, Field, Ford, Harriman, Lehman, Mellon, Olin, Pew, Reynolds, Rockefeller, Vanderbilt, and Whitney) contributed 95 percent of their political donations in 1972 to Republican candidates. By comparison, a sample of 39 individuals identified by *Fortune* (Louis, 1973) as "the new rich of the seventies" (a group that, despite its great wealth, was largely excluded from the elite social and kinship networks of the upper class), contributed only 77 percent of its political donations to Republicans. Other research shows that Jewish capitalists, another group that is largely excluded from the elite social circles of the upper class, also tend to be less

Republican in their political spending (Domhoff, 1972:75–108; Zweigenhaft and Domhoff, 1982).

Campaign Contributions of Corporations

In Table 3 I present a parallel analysis of the contributions of corporations in the 1980 election. In contrast to the results for individual capitalists, there is no indication of greater conservatism on the part of the more highly interlocked firms. On the contrary, insofar as there is any consistent pattern shown in this table, highly interlocked corporations are less conservative than average, especially on my two more refined measures of conservatism. Corporations with no director interlocks contributed 41 percent of their donations to Republican nonincumbents, versus 31 percent for firms with 11 or more interlocks. Corporations with no director interlocks contributed 39 percent of their donations to far right candidates, versus 30 percent for firms with 11 or more interlocks.

TABLE 3

Mean Percentage of Contributions to Types of Candidates by Number of Director Interlocks, 1980

Number of Interlocks	Republican Candidates	Republican Nonincumbents	Far Right Candidates	*N*
0	63.9	40.7	38.9	112
1–2	63.1	37.3	38.6	80
3–4	69.9	38.1	37.4	46
5–6	62.7	35.7	34.7	34
7–8	66.0	35.6	33.6	32
9–10	64.1	33.9	33.2	13
11 or more	61.1	31.0	30.3	24
Total	64.4	37.5	36.3	484
Pearson's *r*	–.02	–.10*	–.12**	

*$p < .05$.

**$p < .01$.

Table 4 presents the results of a multiple regression analysis that includes control variables for government regulation, defense contracts, and geographic location. In all three equations, but especially for the dependent variables measuring contributions to Republican nonincumbents and contributions to far right candidates, director interlocks remains a significant predictor of political behavior.[4] This suggests a modest but consistent ten-

[4]These findings differ slightly from those reported in Burris and Salt (1990). In that study, company size was also included in the regression equation. Size is highly correlated with the number of director interlocks and explains much of the same variance in political behavior.

TABLE 4

Determinants of Contributions to Types of Candidates, 1980: Standardized Regression Coefficients

Independent Variable	Republican Candidates	Republican Nonincumbents	Far Right Candidates
Director interlocks	−.10*	−.16**	−.15**
Regulated industry	−.32***	−.33***	−.30***
Defense contracts	−.21***	−.22***	−.22***
Sunbelt location	−.16**	−.05	.00
Multiple R	.40	.40	.38
Multiple R^2	.16	.16	.14
Total N	346	346	346

*$p < .05$.
**$p < .01$.
***$p < .001$.

dency for corporations centrally located within the interlock network to be less conservative (or more pragmatic) than peripherally located corporations.

Discussion

These findings suggest that the political behavior of individuals who are pivotal in the formation of capitalist class networks is very different from the political behavior of corporations that are pivotal in the formation of interorganizational networks. Corporate elites with multiple directorships tend to be more conservative than other members of their class. Corporations with many director interlocks tend to be less conservative than other firms. While I cannot rule out the possibility that these results reflect a shift in political alignments between the two elections studied, I strongly doubt that this is the case. Similar patterns are found in other elections for which I have been able to collect comparable data.[5]

These results are not as paradoxical as they may appear. After all, the motives and institutional constraints that shape individual political behavior are different from those affecting corporate actors. In the case of individual

Consequently, including size in the equation reduced the regression coefficient for interlocks. From a strictly empirical standpoint, there is no clear basis for deciding whether these political effects are best attributed to size or to director interlocks (or both). Below I argue that the operative causal mechanism is actually a third factor that is closely associated with both size and interlocks.

[5] Greater conservatism on the part of multiple directors was also found in the 1956 election. Greater moderation on the part of highly interlocked corporations was also found in the 1982 election.

capitalists, the density of intraclass contact apparently serves to inhibit deviations from the basic conservatism of their class. Conversely, those who deviate from the political norms of their class are probably less likely to be selected as outside directors or to be included in other class networks. This ideological conservatism translates directly into support for conservative political candidates. The primary reason individual capitalists contribute money to candidates is to enhance their chances of winning election. Except for those capitalists who are seeking appointment to high office (this is how many U.S. ambassadors are chosen), most individual capitalists have neither the expectation nor the mechanisms for enforcing any *specific* benefit in exchange for their contribution. Their purpose is simply to elect officials whose ideological position is sympathetic to the *general* interests of their class.

The motives and constraints affecting corporate political behavior are often quite different, especially for those firms that are well connected not only with other corporations but with noncorporate centers of power. There is no reason to suppose that the *general* political interests represented by highly interlocked corporations are any different from those of highly interlocked individual capitalists. From the standpoint of their general ideological orientation, both are likely to exhibit a consistent preference for conservative candidates and policies. The difference between the two cases is that highly interlocked corporations are more likely to operate within an institutional framework that encourages efforts at co-optation and compromise around *specific* political issues.

Alongside the partisan interest in electing candidates sympathetic to business, corporations have a pragmatic interest in maintaining access to and influence over elected officials of both parties. In practice this translates into a strong temptation to support incumbents, regardless of party or ideology, since incumbents win the vast majority of electoral contests. Compared with individual capitalists, corporations are more likely to have the resources and the connections that enable them to reap specific benefits from such pragmatic campaign contributions. Many large U.S. firms operate full-time lobbying organizations that continually monitor governmental activities and work together with other corporate and trade association lobbies to influence specific administrative and legislative actions.

Corporations with the greatest number of director interlocks are also the ones most heavily involved in these lobbying networks. This pattern is shown in Table 5, where I have divided corporations into three categories: those without a Washington representative; those that employ a hired lobbyist; and those with their own Washington office and representative (data on Washington representatives are taken from Close [1982]). Note the correspondence between involvement in lobbying, director interlocks, and political behavior. Corporations that are least involved in lobbying are typically those that are peripheral to the interlock network. These periph-

TABLE 5

Relationship between Washington Lobbying, Director Interlocks, and Contributions to Types of Candidates, 1980

Involvement in Lobbying	Mean Interlocks	Mean Contribution to Types of Candidates: Republican Candidates	Republican Non-incumbents	Far Right Candidates	*N*
No representative	1.0	74.8	49.6	48.3	76
Hired lobbyist	2.8	60.3	34.8	34.0	72
Washington office	4.9	62.6	33.8	32.6	198
Total	3.6	64.4	37.5	36.3	346

eral corporations, lacking the institutional connections needed to extract specific benefits from campaign contributions, face a situation similar to that of most individual capitalists. Their ideological conservatism is less likely to be tempered by the pragmatic concern for maintaining access to incumbents.[6] Hence, they contribute a larger share of their donations to conservative candidates, including conservative challengers of liberal or moderate incumbents.[7]

In neither of these cases is there any need to hypothesize a tendency toward *ideological* liberalism within the inner circle of the business community. As individual citizens, members of the inner circle exhibit political behavior that is more consistently conservative than other capitalists. As corporate decision-makers, they are involved in interorganizational networks that allow and encourage efforts to co-opt potential political opponents. The reduced support they give to right-wing candidates in this context is not a sign of ideological liberalism, but of a conservatism that assumes a more pragmatic stance when confronted with a different structure of political opportunities.

These results point to the importance for power structure research of distinguishing between class networks and corporate networks as structures of cohesion and bases of political action. Because data on corporations are

[6]This also helps to explain why variables that have been consistently associated with political pragmatism on the part of corporate PACs (government regulation and defense contracts) either have no effect or contrary effects on the contributions of individual capitalists (see Table 2).

[7]An alternative explanation has been suggested by Clawson and Neustadtl (1989), who argued that peripheral firms are more conservative in their PAC spending because they lack other outlets for their conservatism (specifically, representation in policy planning groups). I think this interpretation misses the more fundamental point that peripheral firms lack the resources and connections to reap comparable benefits from pragmatic contributions in the first place. If Clawson and Neustadtl's interpretation were correct, it should also apply in the case of individual capitalists. Capitalists who are not multiple directors are also less likely to be members of policy planning groups; hence, they should exhibit greater conservatism in their political contributions. I have shown that this is not the case.

often more readily available than data on individual capitalists, there is a temptation to use the former to draw inferences about the latter. This is particularly true of studies utilizing the newly available data on corporate PAC contributions—a much more systematic data source than anything previously available on individual capitalists' contributions. There are certainly instances in which these dual networks exhibit similar structural properties or effects; however, this study shows that such similarity cannot be assumed.

Further research is necessary to corroborate and/or refine the findings of this study. The strengths of the associations I have identified are relatively modest, and several of the measures I have used are admittedly crude. Ideally, data on the number of director interlocks should be supplemented by more refined measures of network centrality and structural equivalence. It would also be interesting to have data on other forms of political behavior, such as contributions to foundations, policy institutes, and special interest groups or alignment on specific legislative issues. Finally, it is vital that we develop comparable data on other countries so that we can judge the extent to which these findings are conditioned by specific features of the U.S. corporate networks or by institutional characteristics of the U.S. political system. SSQ

REFERENCES

Alexander, Herbert E. 1976. *Financing the 1972 Election.* Lexington, Mass. Lexington Books.

Bearden, James, and Beth Mintz. 1988. "The Structure of Class Cohesion: The Corporate Network and Its Dual." Pp. 187–207 in Mark S. Mizruchi and Michael Schwartz, eds., *Intercorporate Relations.* New York: Cambridge University Press.

Black, Earl, and Merle Black. 1987. *Politics and Society in the South.* Cambridge: Harvard University Press.

Burris, Val. 1987. "The Political Partisanship of American Business: A Study of Corporate Political Action Committees." *American Sociological Review* 52:732–44.

———. Forthcoming. "PACs, Interlocks, and Regional Differences in Corporate Conservatism: A Comment on Clawson and Neustadtl." *American Journal of Sociology.*

Burris, Val, and James Salt. 1990. "The Politics of Capitalist Class Segments: A Test of Corporate Liberalism Theory." *Social Problems* 37:601–19.

Cantor, Joseph E. 1982. "Political Action Committees: Their Evolution and Growth and Their Implications for the Political System." Pp. 287–386 in U.S. House of Representatives, 97th Congress, 2d sess., *Contribution Limitations and Independent Expenditures.* Washington, D.C.: U.S. Government Printing Office.

Citizens' Research Foundation. 1975. *Political Contributors and Lenders of $10,000 or More in 1972.* Princeton, N.J.: Citizens' Research Foundation.

Clawson, Dan, Allen Kaufman, and Alan Neustadtl. 1985. "Corporate PACs for a New Pax Americana." *Insurgent Sociologist* 13:63–78.

Clawson, Dan, and Alan Neustadtl. 1989. "Interlocks, PACs, and Corporate Conservatism." *American Journal of Sociology* 94:749–73.

Clawson, Dan, Alan Neustadtl, and James Bearden. 1986. "The Logic of Business Unity." *American Sociological Review* 51:797–811.

Close, Alexander C., ed. 1982. *Washington Representatives 1982*. New York: Columbia Books.

Domhoff, G. William. 1970. *The Higher Circles*. New York: Random House.

———. 1972. *Fat Cats and Democrats*. Englewood Cliffs, N.J.: Prentice-Hall.

———. 1975. "Social Clubs, Policy Planning Groups, and Corporations: A Network Study of Ruling Class Cohesiveness." *Insurgent Sociologist* 5:173–84.

———. 1979. *The Powers That Be*. New York: Random House.

———. 1983. *Who Rules America Now?* Englewood Cliffs, N.J.: Prentice-Hall.

Gopoian, J. David. 1984. "What Makes PACs Tick?" *American Journal of Political Science* 28:259–81.

Handler, Edward, and John R. Mulkern. 1982. *Business in Politics: Campaign Strategies of Corporate Political Action Committees*. Lexington, Mass.: Lexington Books.

Louis, Arthur M. 1973. "The New Rich of the Seventies." *Fortune*, September, pp. 170–75, 230–42.

Mariolis, Peter. 1975. "Interlocking Directorates and the Control of Corporations." *Social Science Quarterly* 56:425–39.

Mintz, Beth. 1989. "United States of America." Pp. 207–36 in Tom Bottomore and Robert J. Brum, eds., *The Capitalist Class: An International Study*. New York: New York University Press.

Mintz, Beth, and Michael Schwartz. 1985. *The Power Structure of American Business*. Chicago: University of Chicago Press.

Mizruchi, Mark S. 1982. *The American Corporate Network: 1904–1974*. Beverly Hills: Sage.

———. 1989. "Similarity of Political Behavior among Large American Corporations." *American Journal of Sociology* 95:401–24.

Mizruchi, Mark S., and Thomas Koenig. 1988. "Economic Concentration and Corporate Political Behavior." *Social Science Research* 17:287–305.

Norich, Samuel. 1980. "Interlocking Directorates, the Control of Large Corporations, and Patterns of Accumulation in the Capitalist Class." Pp. 83–106 in Maurice Zeitlin, ed., *Classes, Class Conflict, and the State*. Cambridge, Mass.: Winthrop.

Salt, James. 1989. "Sunbelt Capital and Conservative Political Realignment in the 1970s and 1980s." *Critical Sociology* 16:145–63.

Sonquist, John, and Thomas Koenig. 1975. "Interlocking Directorates in the Top U.S. Corporations: A Graph Theory Approach." *Insurgent Sociologist* 5:196–230.

Soref, Michael. 1976. "Social Class and Division of Labor within the Corporate Elite." *Sociological Quarterly* 17:360–68.

U.S. Federal Election Commission. 1982. "Campaign Expenditures by Non-Party Political Committees, 1979–80." Machine-readable data file. Washington, D.C.: U.S. Federal Election Commission.

U.S. Congress. Senate. Committee on Governmental Affairs. *Structure of Corporate Concen-*

tration: Institutional Shareholders and Interlocking Directorates among Major U.S. Corporations. 96th Cong., 2d. sess. Washington, D.C.: U.S. Government Printing Office.

Useem, Michael. 1978. "The Inner Group of the American Capitalist Class." *Social Problems* 25:225–40.

———. 1984. *The Inner Circle: Large Corporations and the Rise of Business Political Activity in the U.S. and U.K.* New York: Oxford University Press.

Zweigenhaft, Richard L., and G. William Domhoff. 1982. *Jews in the Protestant Establishment*. New York: Praeger.