



**ACADEMY FOR EUROPEAN
HUMAN RIGHTS PROTECTION**

Conference “Money and Democracy: An Uneasy Relationship” Cologne, 7-8 December 2023

The relationship between money and democracy is an uneasy one: While money is necessary to enable political representation and participation, in large quantities, if not effectively regulated, it can also undermine this representation and participation and thereby lessen the quality of democratic decision-making.

In this regard, the non-transparent influence of so-called "oligarchs"—be it tycoons who reaped enormous fortunes in the collapse of the Soviet Union, business magnates who control sufficient resources to decisively influence national politics or media moguls who can decide the outcome of a national election – is a major problem for democratic states. It is difficult to grasp the extent of this influence, as most of the “oligarchs” do not exert influence on political life and on the media directly, but in an indirect and sometimes hardly visible manner, causing public decisions to be made in the personal interest of a small and privileged group of people rather than the well-being of society as a whole.

Inspired by discussions on experimental legislation on de-oligarchisation in Ukraine, Georgia and Moldova aimed at reducing the negative influence of “oligarchs” on public life, the Venice Commission and the Academy for European Human Rights Protection are organising a conference exploring the manner in which undue influence of big money on democratic decision-making may be exposed, monitored, contained, or even prevented, looking at the challenges of the uneasy relationship between money and democracy worldwide, in particular:

- Oligarchisation: How can the adverse influence of oligarchs on public life be reduced? Can legislation on oligarchs be made compatible with the rule of law and human rights? What are the specific challenges in post-communist countries? What other approaches than personalised “de-oligarchisation laws” can be successful?
- Big money in politics: How can access to power be equalised? What needs to be done to make lobbying more accountable? How can it be avoided that solely the amount of

money spent on an election campaign predetermines the outcome of elections? What is missing in the current regulations on the financing of election campaigns to ensure equal chances for all participants in elections? Is it a matter of equal chances only?

- Foreign influence over democratic decision-making: How can domestic decision-making be protected from foreign influence? What are the problems with legislation on foreign agents? Why are such regulations different in the EU and US compared to the Russian model and its copies, or are they not?
- Money and the media: What are the adverse effects of media oligarchs on democratic decision-making? With a worldwide trend towards increasingly concentrated ownership of media, how can media pluralism be ensured?

Bringing together politicians, academics, representatives of international organisations and journalists from various countries, the conference will pause at such questions as when influence on democratic decision-making can be considered undue? And how and by whom is this to be decided? What makes a person an oligarch and when is s/he simply an influential billionaire and/or philanthropist? Do intentions behind the money matter? By sharing experiences and knowledge, participants are invited to examine the multifaceted interaction between money and democracy.