

ASSESSING THE ELECTION CAMPAIGN FINANCE

OF THE ELECTION HELD FOR THE
HOUSE OF REPRESENTATIVES IN

MARCH 2026 AD



2026



Election Observation Committee Nepal
Buddhanagar, Kathmandu



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Acknowledgement

The federal election in 2082 B.S. was the consequence of the Gen Z protest and unexpectedly arrived earlier than the scheduled time in 2084 B.S. As a civic body, the Election Observation Committee Nepal (EOC-Nepal) was more concerned about the electoral environment, given the country's vulnerable security situation. Escaped prisoners were not fully returned to prison, and the weapons looted from the security personnel were also not fully recovered. In such a precarious situation, speculation was mounting high whether the election could be conducted and go peacefully. But contrary to the speculation, to our utter surprise, the election went peacefully without a single instance of electoral violence.

Amidst this, putting aside the observers' safety and security concerns, EOC-Nepal took the onerous responsibility to deploy observers in all the electoral constituencies. The change in the political landscape was at the corner; we expected that this election would herald some new dynamism in the election. In election history, every election has added a tremendous financial burden to the state's coffers and private funding. The skyrocketing election cost had also created new political elites to dominate the electoral outcome. In this changed context, EOC-Nepal tried to measure the extent of campaign finance with limited financial and human resources.

With the generous support of the Accountability Lab Nepal, a small team of experts was deployed for the work. However, given the limited budget and the need to cover 165 constituencies, a comprehensive study was not possible. Therefore, we decided to focus on studying the trends and patterns in campaign finance. Accordingly, we now present this report. We are pleased that, despite resource constraints, our team worked diligently to extract valuable information.

The study team comprised core researchers (Rajaram Bartaula, Ujwal Adhikari), data analyst (Prabhat Baniya), and a group of field investigators: Girdhari Subedi, Gopal Sharma, Himani Karmacharya, Kamal Raj Khatri, Ramesh Paudel, Sanju Yari, Shiba Raj Dhungana, Shivanath Yadav, Tej Kumari Tiwari, and Tulasi Prasad Niroula. We sincerely thank all members of the study team for their dedication. We are also thankful to the Accountability Lab Nepal for standing by us, supporting us, and encouraging us in all our endeavors toward strengthening electoral democracy.

Shree Krishna Subedi

Chairperson

Election Observation Committee Nepal

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Executive Summary

This report presents a comprehensive and evidence-based analysis of campaign finance dynamics in Nepal's 2082 Federal Elections, drawing upon a combination of field-based observations, structured quantitative datasets, and qualitative constituency-level insights. The study examines the scale, composition, and distribution of campaign expenditures, as well as their relationship to electoral outcomes, with a particular emphasis on electoral efficiency, transparency, institutional accountability, and emerging generational shifts in political engagement.

The findings challenge long-held assumptions that higher campaign spending translates into electoral success. Data indicate that runner-up candidates spent more than three times the amount spent by winning candidates on average, while a substantial proportion of total expenditure was absorbed by candidates who did not achieve competitive electoral outcomes. Nearly 67 percent of total campaign spending was incurred by non-winning candidates, reflecting systemic inefficiencies in campaign finance allocation and a weak correlation between expenditure and success.

The report highlights evolving campaign practices, including a shift away from overt, visible spending toward indirect and digital campaign methods, which complicates monitoring and reporting. At the same time, rising youth and Gen-Z political engagement suggests a gradual transformation in voter behavior, where narrative credibility, party alignment, and issue-based politics may be becoming more influential than financial leverage alone.

These findings underscore the need for campaign finance reform, improved transparency mechanisms, and strengthened electoral oversight institutions. The report aims to provide actionable insights for policymakers, development



partners, and electoral stakeholders committed to reinforcing democratic integrity in Nepal.

During the study, a digital divide between the urban and rural centers was also noticed, with digital efficiency in the urban centers reflected in the electoral success. Most of the parties and candidates had a team of digital experts at work, behind the curtain, creating convincing content and videos, reels, and messages to pass to the voters. They have spent a considerable amount of money on a digital campaign. If not properly monitored and contained, allowing the unrestricted free flow of information, with the rising trend in digital campaigns, has both pros and cons in the election in general, and democracy in particular. The policymaker needs to pay particular attention to this end.

...

Introduction

The election for the House of Representatives (HoR), which was held on 5th March 2026, went successfully without any glitches, election violence, and other unwanted disturbances, as used to happen in the past elections. In this sense, this election is being recorded as a historic success. Before the election, the civic body was curiously watching over the transformational political development as a precursor to set the tone for the overturn of the political landscape.

It was noticed in the US midterm election held in 2022 that the political engagement of Gen Z is increasing, suggesting that Generation Z voters are straying from party loyalty and, in many cases, voting for a completely different party than the one they aligned with in the past.¹ The Gen Z, also known as the iGeneration, Net Gen, or Digital Natives, took to the streets on their protest in September and changed the political landscape in Nepal.

Election Observation Committee Nepal was one of them, to observe the political change taking place in the country at an electric speed, labelled as the Gen Z-led protest. During the protest, the houses of the leaders were burnt down and reduced to ashes, and bundles of currency notes were burnt. News channels broadcast the ashes as shocked viewers watched. In these circumstances, the March 5, 2026, election was held in a changed context because of the Gen Z protests of September 8. These elections unfolded within a rapidly evolving political context marked by significant demographic, social, and technological shifts.

1 See, e.g., CIRCLE, "Broadening Youth Voting," Tufts University, 2022; The Washington Post, "Gen Z announces itself in midterms with Democratic boost, historic wins," November 11, 2022; American Enterprise Institute, "Gen Z's Pragmatic Politics Could Be a Key to Ending Polarization," November 21, 2022. (https://www.washingtonpost.com/politics/2022/11/11/gen-z-midterms-2022-voting/?utm_source=rss&utm_medium=referral&utm_campaign=wp_homepage, <https://circle.tufts.edu/in-the-news/broadening-youth-voting?page=14>)

In the demographic part, a considerable number of voters are out of the country and are not able to physically present to vote. But their concern about domestic politics would reflect on family votes, which would be a deciding factor in the electoral outcome.

In such a situation, the election was a beacon of hope for revitalizing the democratic system of governance and rekindling the people's hope in democracy through the change. The youths were against the old political parties, who were tested and failed to deliver the development dividend to the people. The youths were raising their voices against favouritism, corruption, and bad governance.

Amidst such a situation, an apprehension was there that the new elites would use money power to steal the election to their favour, as had usually happened in earlier elections where the use of force, vote buying, and application of a nefarious nexus between money, muscle, and power were in play.

Therefore, while studying the campaign finance in the election, the following factors were taken into consideration to observe an impact on the election.

1. Increased political engagement among the youths and Gen-Z voters,
2. Raised public scrutiny of political financing, and the use of money from undisclosed sources, and
3. Expansion of digital campaign tools, including social media messaging, online mobilization, and virtual outreach.

Initial surface-level observations suggested a reduction in visible campaign spending compared to previous elections. However, deeper analysis reveals that spending has not necessarily declined but has shifted toward less visible, harder-to-track channels, including digital promotion, informal mobilization networks, and third-party expenditures. This shift raises new challenges for campaign finance monitoring, reporting accuracy, and regulatory enforcement.

The government provides neither political nor promotional campaign subsidies. To cover the election campaign expenses, the candidate has to arrange financial resources either from his own wealth, from his party, or by collecting donations

and assistance from supporters and well-wishers.² The spending also needs to be accounted for, and a book maintained for its scrutiny by the election management body.

Election campaign finance refers to raising money for electioneering purposes that includes spending money for pursuing and influencing voters for their votes. All monetary and in-kind donations and expenditures collected by and incurred by candidates, their political parties, or their supporters for electioneering are referred to as campaign financing.³ Such money is a volunteer contribution and is raised and spent by political parties and candidates within the limits allowed by the governing law and election code of conduct. Since the election is the fundamental aspect of democracy, where the political parties and candidates have to reach out to the people to promote their political ideologies and agenda, keep influence over them, and gain popular votes to apply their agenda through government. For all these purposes, candidates and the political parties need money, which may come from individuals, groups, business houses, sponsors, the government, and the party's own funds. In the case of Nepal, there is a legal restriction on accepting foreign fund direct or indirectly by the parties and candidates.

In many countries, the government provides public funding to the parties, and the election campaign funding too. Nepal does not provide public funding to the political parties, nor does it provide funding for the election campaign.⁴ The political parties and candidates have to raise funding to run the election or spend their own money.

The campaign finance is also an opportunity cost. A significant amount of money spent in the election would also have been spent on the developmental projects, but it is regarded as an institutional investment, strengthening democracy and

2 See similar patterns in Nepal, where party donations and candidate self-financing dominate campaign funding: Nepal Investigative Multimedia Journalism Network (NIMJN), “NIMJN Investigation Reveals: Political Parties Systematically Flout Donation Disclosure Laws,” December 26, 2025, <https://www.nimjn.org/en/detail/350/election-campaign-finance-in-nepal-political-parties-lack-financial-transparency>.

3 https://aceproject.org/ace-en/topics/lf/lfb/lfb10b/mobile_browsing/onePag

4 See, e.g., ACE Electoral Knowledge Network, “Public funding of parties (PC016),” https://aceproject.org/electoral-advice/archive/questions/CDTable?question=PC016&set_language=en (listing Nepal under “Not Applicable” for public funding).

governance for the larger benefits.

In the election held in 2017, money played a significant role in the election. Candidates spent more money on the election than the political parties and the government combined.⁵ The trend of high spending on election campaigns was also followed in the 2022 election. Not only the political pundits but also the researchers and scholars have expressed concern with the rising level of corruption in Nepal, which was, by any means, correlated with the high spending in the election.⁶ Experts and anti-corruption campaigners raise the question of the financial transparency of the political parties and candidates. Many believe that high spending in elections facilitates corruption. The high spending on the election has a negative influence on the electoral integrity in Nepal.⁷ The unequal access to the funds among candidates was a major concern for maintaining electoral integrity. Financial transparency and accountability are two major indicators of any functioning democracy. The public should not build a perception that an honest person cannot contest elections; that means creating an equal playing field in the electoral contest is the primary concern of a free and fair election.

Electoral Integrity Framework:

According to Norris, Frank, and Coma (2013), electoral integrity upholds democratic values. It consists of (i) the candidate's ability to access public

5 See how money played a significant role in Nepal's 2017 elections, with candidates spending more than the government and political parties combined: Election Observation Committee Nepal (EOC-Nepal), "Study on the Election Campaign Finance of Local, Provincial, and Federal Elections in Nepal, 2017," <https://eocnepal.org.np/public/news/synopsis:-study-on-the-election-campaign-finance-of-local,-provincial-and-federal-elections-in-nepal>. The study found that candidates and supporters spent Rs 96.91 billion, while the government spent Rs 34.72 billion-meaning candidates outspent the government by nearly three to one.

6 See, e.g., Nepal Institute for Policy Research (NIPoRe), "Can Nepal Sustain Increasing Election Expenses?," August 22, 2022, <https://nipore.org/can-nepal-sustain-increasing-election-expenses/>

7 See, e.g., Election Observation Committee Nepal (EOC-Nepal), "Study on the Election Campaign Finance of Local, Provincial and Federal Elections in Nepal, 2017," <https://eocnepal.org.np/public/news/synopsis:-study-on-the-election-campaign-finance-of-local,-provincial-and-federal-elections-in-nepal> (finding that "high spending on elections has a negative influence on the electoral integrity in Nepal," including unequal access to funds, lack of financial transparency, and elite capture of election results).

subsidies; (ii) the candidate's access to political donations; (iii) transparency of financial accounts; (iv) influence of influencers; and (v) improper use of state resources.⁸

In the Nepalese context, there are no provisions for public subsidies. For maintaining transparency of financial accounts of the party and candidate, the code of conduct has a mandatory provision for disclosing property of the candidate while filing the nomination and submitting the actual campaign expenditure after the announcement of the election results. Therefore, the integrity frame for emerging democracies should include (i) disclosure of candidates' property details, (ii) source of income for the campaign expenditure, (iii) disclosure of income and expenditure statement, (iv) monitoring mechanism, and (v) observation by independent bodies or public audit.

Access to the fund, Level Playing Field, and Electoral Integrity:

Disproportionate access to funds distorts the level playing field and electoral integrity. A candidate's ability to contest the election is badly affected, where the chances of money's influence become higher. With the larger dimension, public finance has become a global phenomenon as one of the major indicators that sets the electoral integrity.

Since political fundraising and spending can undermine the electoral integrity, the election management body puts a mandatory provision for the restriction on campaign contributions and expenditures through contribution bans, disclosure requirements, and monitoring mechanisms. It will also keep the campaign process under its purview through contribution bans, disclosures, and monitoring.

The rising cost of elections has raised major concerns as the undue influence of the big donors and interest groups would increase on the political party and candidate they support with their wealth. It is also considered one of the serious causes of uninterrupted and ever-widening levels of corruption in governance. The opaque election expenditure through money from other hidden channels

8 Pippa Norris, Richard W. Frank, and Ferran Martinez i Coma, "Assessing the Quality of Elections," *Journal of Democracy* 24, no. 4 (October 2013): 124-35.

obstructs the maintenance of electoral integrity. It also raises the fundamental ethical question that undermines the prevention of corruption. Political donations give donors significantly greater access to policy-making,⁹ therefore raising the chances of undue influence over policymakers.

Receiving donations from obscure sources and high spending on elections have a negative influence on electoral integrity in Nepal. According to one study, the winning probability was high with higher spending in the election campaign.¹⁰ This was because of unequal access to funds among candidates and parties.

Effective regulation and disclosures can help to control the adverse effects of the role of money in politics,¹¹ but only if conceived and implemented correctly without any favor and biasness. The Election (*Offense and Punishment*) Act, 2017 regulates the activities of candidates and their supporters and gives insights into the codes of conduct for election campaign finance.

Expenditure Limit: For the election held in March 2026, the Election Commission of Nepal imposed an expenditure limit on campaign expenditure on candidates varying according to the geographical location, access, and demographic size of the electoral constituencies. For First-Past-The-Post Candidates, it was from 2.5 million to 3 million.¹²

Despite the expenditure limits in the previous elections, violations of them were

9 See Kalla and Broockman (2016), who found in a randomized field experiment that when congressional offices were informed prospective meeting attendees were campaign donors, senior policymakers made themselves available three to four times more often, demonstrating that political donations facilitate access and raise concerns about undue influence over policymakers. <https://doi.org/10.1111/ajps.12180>

10 See Election Observation Committee Nepal (EOC-Nepal), "Study on the Election Campaign Finance of Local, Provincial and Federal Elections in Nepal, 2017," <https://asiafoundation.org/wp-content/uploads/2018/10/Study-on-Election-Campaign-Finance-Election-Observation-Committee-Nepal.pdf>

11 See Öhman and Zainulbhai (2009, pp. 13–14), who identify as a key finding that "effective regulation and disclosure can help to control adverse effects of the role of money in politics, but only if well-conceived and implemented". Available at: <https://www.ifes.org/publications/political-finance-regulation-global-experience>

12 Election Commission of Nepal, "Notice regarding determination of expenditure limit for the House of Representatives Election, 2082 (2026)," March 2026, <https://election.gov.np/admin/public/storage/HOR%202082/HOR/Notice/S22C-826012318020.pdf>

the norm,¹³ as reported earlier during the election observation. In some cases, the sources of contributions were obscure and unknown. Any infringement and interference from any known and unknown sources is detrimental to the electoral integrity and democratic process. A free and fair election requires electoral integrity and transparency, wherein people can fearlessly participate in voting for their representatives, which ultimately not only supports but also consolidates democratic values and institutions. Election finance is also an opportunity cost, as observing how political parties and candidates use this opportunity to their advantage depends on the future of the democratic transition and its stability.

...

13 The Election Commission fined 123,624 candidates for failing to submit expense details after the 2022 local elections alone, see more: <https://en.setopati.com/political/160460>

Legal Framework

For the election campaign finance, the Election (Offence and Punishment) Act, 2017,¹ and the Election Code of Conduct, 2026,² are applicable. To comprehend the legal arrangement concerning the prevention and control of uneven and disproportionate campaign expenditure, the following provisions are extracted and mentioned here.

According to the Election Offences and Punishment Act, 2017, the election period is defined as 120 days before the election date, and the final result of the election. If the duration is less than 120 days, the election period is counted beginning from the date of the announcement of the election until the final result.

Article 20 of the Act prohibits undue influence on the candidate, voter, or election officer or any employee deputed in the conduct of the election. It has also categorically prohibited influencing voters through the means of financial greed or any material benefits. If found and proven guilty, the offender shall be fined one hundred thousand rupees or two years imprisonment.

Article 21 prohibits receiving or giving any kind of reward, prize, or advantage in cash or kind for a vote. Similarly, the legal provision has also strictly prohibited organizing a mass feast by the candidate. It has also put restrictions on individual voters to participate in such an event. Violation of this provision shall result in a penalty of rupees fifty thousand, one year of imprisonment, or both.

Article 27 has restricted the political party and candidates from receiving or

1 [https://election.gov.np/source/निर्वाचन%20कानून/१-ऐन/३-निर्वाचन%20\(कसूर%20तथा%20सजाय\)%20ऐन%20२०१३.pdf](https://election.gov.np/source/निर्वाचन%20कानून/१-ऐन/३-निर्वाचन%20(कसूर%20तथा%20सजाय)%20ऐन%20२०१३.pdf)

2 <https://election.gov.np/admin/public/storage/HOR%202082/आचारसंहिता%20मस्यौदा%20Scan%20copy.pdf>

accepting any financial support, assistance, or donation from government offices, public institutions, corporations, or non-governmental organizations. Upon violation of this clause, and found guilty, the Election Commission shall fine rupees one hundred thousand.

Article 29 states that the political party and candidate shall not exceed the campaign expenditure limit fixed by the Election Commission. Violation of this clause shall be penalized by a fine equivalent to the amount that has exceeded the limit.

According to Article 31, the political party and candidate have to submit an income and expenditure statement (financial statement) in the designated place by the Commission. They also need to publicize it for public information. Upon violation of this clause, the Commission shall impose a fine of rupees fifteen thousand.

Upon violation of the election code of conduct, the Election Commission, in accordance with the Election Commission Act 2073, may impose a fine of Rs 100,000 or invalidate the candidacy.

The Election Code of Conduct

The election code of conduct is equally effective as a regulation under the existing law. Therefore, it is a mandatory provision for all stakeholders to follow. Once it is announced with its effective date, it shall apply to all except the minor.

Chapter 4, Clause 13, states that the candidate must submit the expenditure statement himself/herself or through their responsible representative to the respective election office within 15 days of the final result of the election.

Chapter 4, Clause 16 mentions the campaign expenditure ethics, which are as follows;

- (a) While filing nomination papers, the candidate must submit, along with the nomination file, the estimated campaign expenditure to be incurred by himself/herself and the source of income to meet such expenditure.
- (b) The expenses shall be conducted through a bank or financial institution

from an account maintained separately for this purpose.

- (c) The candidate shall designate a responsible person to handle the bank account and campaign expenditure on his behalf.
- (d) Subclause (e) states that for operating and handling the election expenditures, the political party needs to open a separate bank account in a bank or financial institution and designate a responsible official to operate it.
- (e) Sub-clause (f) states that while receiving financial contribution, more than 25,000 shall be received through the bank or financial institution. The small cash donation shall be acknowledged through a receipt.
- (f) Sub-clause (j) The details of campaign expenditure shall be submitted within the stipulated time to the Election Commission or the Election Office.

Clause 19 has the provision of submitting property details. The candidate of the first-past-the-post election is required to submit property details in a sealed envelope to the election office, along with the nomination file.

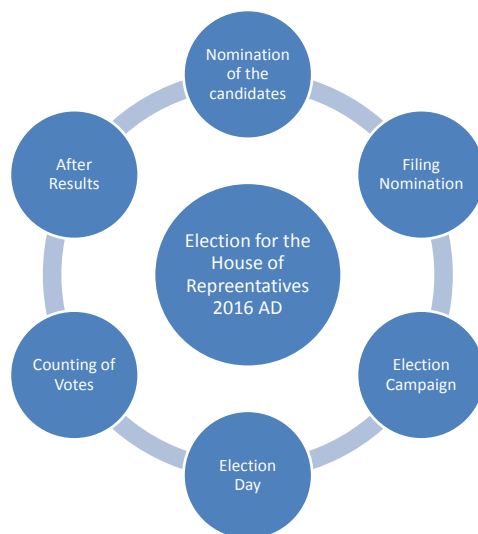
Green Election: Unlike previous elections, Chapter 9 of the election code of conduct for the federal election 2026 categorically mentions the green election with an insertion of a clause discouraging the use of inorganic materials while insisting on digital priority during the election campaign.


Expenditure Assessment Framework

For the study and mapping of the campaign finance, a circulatory framework was designed, and spending by the candidates was observed, monitored, detected, depicted the political activities, and analyzed.

Once the election date is announced by the Election Commission of Nepal, with the consultation of the government of Nepal, the election environment begins to heat up. The political parties begin finding appropriate candidates to contest the election and distributes its nomination tickets.

Election spending begins from the date the aspiring candidates make their approach and use means to convince their leader to get the party's nomination. In the process, they might exert undue influence over the leader or willfully sell out the ticket. There were instances reported in the previous elections. Therefore, while calculating the campaign finance, the following framework is designed.





Campaign finance is considered the opaque and potentially distorting element of Nepali elections. Skyrocketing, unregulated expenditures create an uneven playing field. It gives winning opportunities to established political elites and wealthy candidates. Those who do not possess the resources to fund their election campaign have fewer chances of winning the election. This time, the study would also investigate the matter of whether the trend follows the same pattern or has taken a turn around.

In an election shaped by youth-led protest and supported by civic bodies, there were wide speculation of a clean, green, and digital election, which would genuinely support an economic but effective election campaign. Such an election would help reduce campaign costs and boost political and electoral integrity and ethical standards. And therefore, there was a question whether, like earlier elections, the money would continue to be the key determinant of the electoral outcome? Assessing the electoral integrity using campaign finance as an indicator and an effective variable, the purpose of the study was to find out the recent trend and trail of the election.

In a country where generational divides and digital access are visible, the effects of the digital applications and their use would have an impact on the election campaign were a major concern for mapping election campaign finance.

...

Objectives

In the above circumstances, the objectives of the study were as follows:

- The primary objective of this study is to measure the systematic lapses and emerging trends in the election campaign and finance. It is also intended to generate credible, evidence-based insights into electoral integrity,
- This study will generate empirical evidence on how economic power interacts with a shifting political landscape, providing a vital evidence base for urgent reform,
- To estimate the overall composition of campaign expenditures,
- To observe the compliance with the financial obligation of the expenditure limit,
- Based on the findings, recommend policy interventions in the existing system for further improvement and an enhanced, transparent, and accountable system.

...

Scope of this study

- In view of the time and funding constraints, the 10 constituencies were selected for the study. The prominent figures, highly contested seats, and major constituencies were taken into consideration while selecting the constituencies for the study. The designated enumerators, election observers, and provincial coordinators were trained and deputed in the fields for the job. They approached the winning candidates, the second runner-up, and the other nearest three contenders to fill out the prescribed questionnaires and forms for the study.
- Cost estimates of the selected candidates were also assessed through the personal interview of the candidate and their campaign manager (who handled the expenditure).
- Information was also collected from the key informants, such as local political activists and relevant sources, to cross-check and verify the information received from the candidates.

...

Methodologies

The study is designed to produce a credible, evidence-based report that strongly supports the policy recommendations. The research initiative is to examine campaign finance practices and electoral expenditure patterns in Nepal's 2082 Federal Elections. By identifying systemic inefficiencies and emerging trends, the report helps enhance the democratic system and its institutional strength. The study integrates multiple data streams to ensure analytical rigor and contextual depth, including:

- Trained and skilled election observers were deployed in the electoral constituencies to undertake field observation,
- Collect quantitative expenditure data using KoBoToolbox,
- Organized analysis of the observed and reported campaign spending,
- Qualitative data were obtained through a structured and strategic approach,
- Secondary sources of data and literature review were also taken into consideration.
- The study was conducted by a dedicated team led by a campaign finance expert.
- EOC-Nepal deployed 40 Long-Term Observers (LTOs). From this pool, ten experienced LTOs were selected as field researchers and provided the required training.
- The statistical tool measured direct and indirect costs of organizing rallies, volunteers, production and distribution of campaign materials (print/digital), media advertisements, vehicle use, travel costs of the candidate during the campaign, distribution of cash and other gifts to the voters etc.
- The estimated cost of the campaign finance is calculated using statistical techniques and firsthand observation.

...

Limitations of the study

Given the sample size, the outcome of the study may not represent all the constituencies, but it substantiates the trends and changes in campaign practices and finances. Although the efforts, outreach, and in-depth observation have contributed to a reliable research outcome. The multiple stakeholders, who have their stakes in the elections, have contributed directly or indirectly to the election campaign finance, including the political party, the candidates of the first-past-the-post seats, and candidates of the proportional representation system.

There was a two-hundred-thousand Nepali Rupees expenditure limit for the candidate of the proportional representation.¹ They were also the direct stakeholder of the election, and despite their own expenditures, their support for the election campaign is unreported.

In such a situation, the study report is intended to measure the trends and practices of the election funding and expenditure. Although, due the limited resources and time constraints, the study could not estimate the receiving assistance in monetary forms by the candidates.

...

¹ Nepal Gazette, Date: 2079/06/31 B.S. (Chapter 5, Number 41)

Analysis of the Data

The sample data were collected and systematically tabulated in order according to the developed questionnaire. The tabulation was verified, checked, and rechecked to confirm its systematic order and placement according to variables. The chosen variables were weighted in accordance with the current market value and approved by a team of experts in advance. It was taken with utmost care that the value derived after the calculation shall not have a substantial gap in real terms. With the minor error, as is normal in the statistical calculation, the calculation of the campaign cost substantiates the outcome.

Quantitative Data

Structured quantitative data were collected using KoBoToolbox, enabling systematic documentation of campaign expenditures across multiple phases of the electoral cycle, including:

- Pre-election preparations,
- Campaign activities and mobilization,
- Media and digital promotion,
- Election-day logistics, and
- Post-election expenditures

Qualitative Data

Observers also produced narrative reports capturing contextual insights related to:

- Campaign strategies and spending behavior,
- Informal and indirect expenditure practices,
- Transparency and reporting challenges, and

- Effectiveness of institutional oversight mechanisms.

Data Management

All data were entered into a spreadsheet, checked, and calculated according to the set criteria. Cross verification between entries and calculations was checked properly before its validation. To avoid or minimize report inconsistencies, the enhancement of data credibility was confirmed.

Dataset Overview and Key Statistics

Given the resource constraints, a small population size was taken into account for the study, which was intended to find out the impact of the changed political context on the election campaign finance as well as to understand the trend and trail of it. The study analyzed expenditure data from 144 sample candidates out of a total of 3,406 candidates nationwide. It accounts for about 4.22 percent of the population size.

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Key Findings and Analysis of the Campaign Expenditure

The election process begins when the government announces the election date in consultation with the Election Commission. Once the Election Commission publishes the election schedule, the formal process of the election starts. Based on the electoral system, political parties begin selecting appropriate candidates for both the proportional representation (PR) system and the first-past-the-post (direct) system.

Typically, political parties, in addition to considering party affiliation, prioritize candidates' social standing, popularity, and financial capacity to fund election campaigns. As a result, there is a clear relationship between a candidate's popularity, financial background, and campaign expenditure.

In the past two general elections, held in 2017 and 2022, some of the candidates openly agreed that they bought party nomination under PR system from the party.¹ Such practice undermines the core value of the electoral system and invalidates the idea of inclusiveness and fairness. Even knowing this, the party often sells party tickets to arrange financial resources to fund the electoral campaign.

Since the present context is different and challenging for the old parties, they too were forced to find candidates popular at the constituencies and likely to win the election. Their professional, educational, and social backgrounds were also taken into consideration before nominating them. Implicitly, parties were following the primary-like system while filing the candidates.

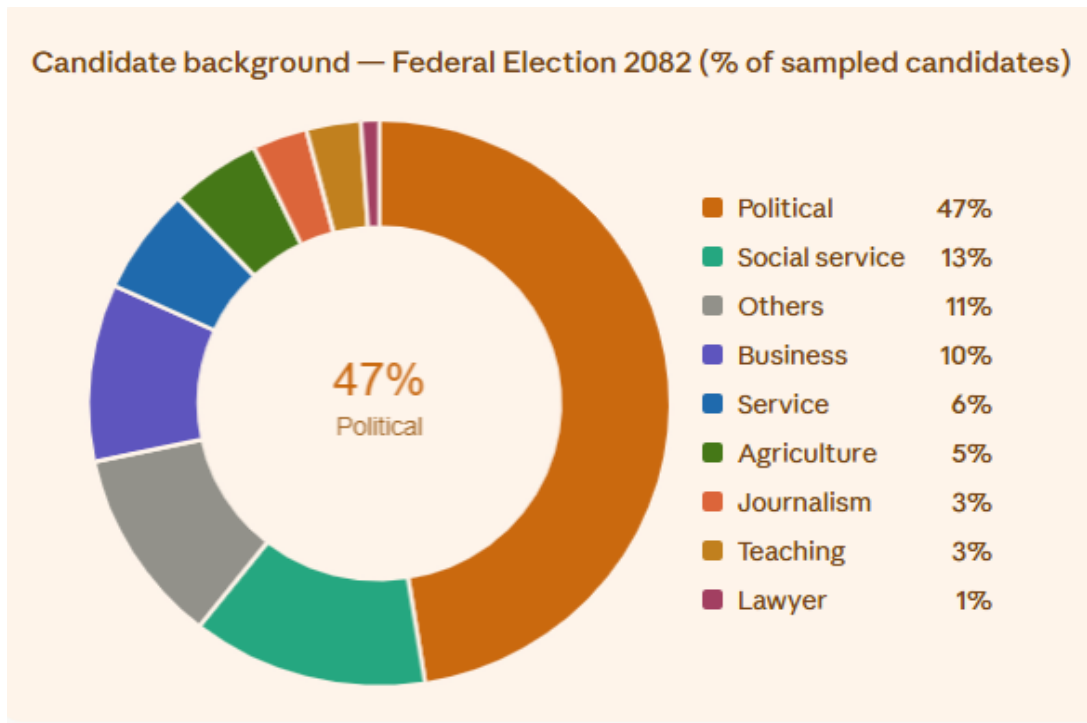
Youths' interest in political transformation is reflected in the election campaign trail, with digital presence being prioritized as a green election. This has not only

¹ See, Example, <https://english.khabarhub.com/2025/19/512175/>

changed the campaigning methods, but also the campaign expenditure, a new trend with the foothold of digital content creators and social media attention. This borderless digital world has added a new dimension to electoral campaign practice, making it a headache for regulating bodies to find technological advancements to cope with the emerging challenges.

In the federal election of 2022, the following data illustrates the actual background of the candidates.

Candidate's Professional background



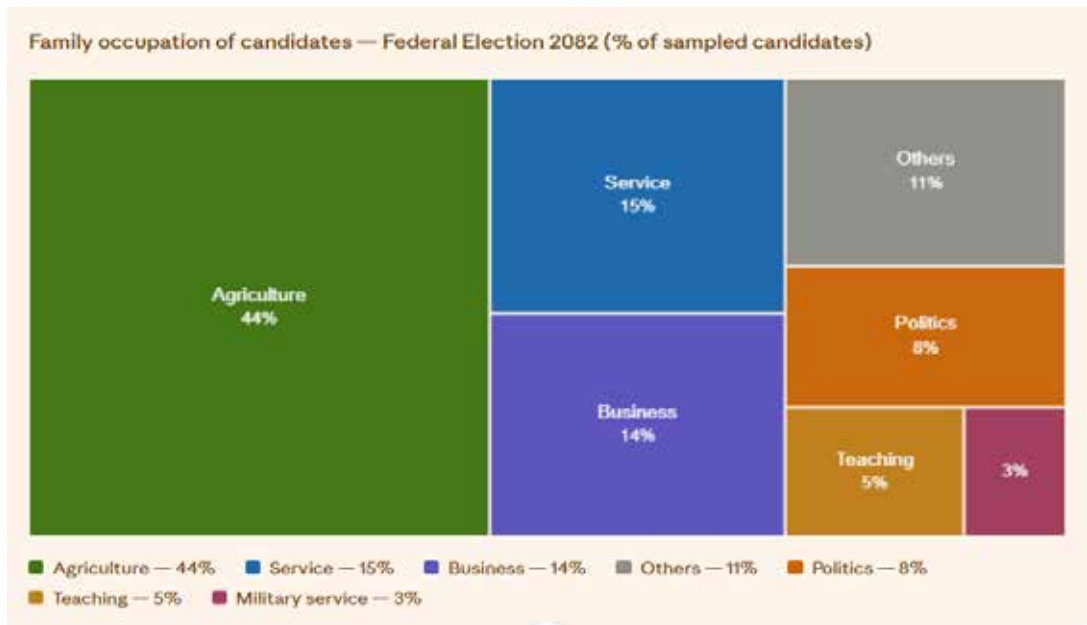
However, marginally less than in 2022, 47 percent of the total candidates; almost half of them were from a political background, either as a full-timer or a part-timer, having been linked with politics and recognized as a politician. It was 48 percent in 2022. Interestingly, the composition of the federal parliament comprises politicians with varying professional backgrounds. It is quite noticeable that having a majority of them politically aligned, their experience would help the nation move forward, meeting with developmental

aspirations. The political class is followed by the social service and business classes by 13 percent and 10 percent, respectively. Besides the business class, the social class also conjures up the political awakening as the next significant groupings in the representation. The presence of the business class in the House of Representatives is taken as an influential group in the policy decisions. This also explains the nexus between the business and politics.

Agriculture, which accounted for 18% of candidates in 2074, fell sharply to just 5% in 2082, suggesting a structural shift away from agrarian candidacy. Newer categories, journalism (3%), teaching (3%), and law (1%) reflect a modest broadening of professional diversity in the candidate pool, even as political and social service backgrounds continue to define the majority.

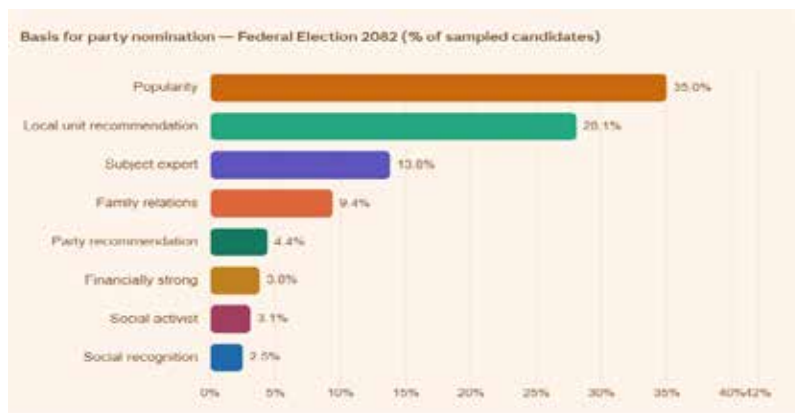
Since this election emerged from a Gen Z–led protest, a shift in the political landscape became evident in the candidate selection process. Greater space was created for young people, which in turn influenced the professional backgrounds of the candidates.

Candidate’s Family Occupation



As the electoral constituencies largely fall in rural areas, it is common to assume that the candidates also come from rural areas whose family profession would predominantly be agriculture. The data also reveal that the majority of candidates' family occupation is agriculture. The 44 percent of the candidates come from this segment. There could be a correlation between the candidates' family background and occupation. Either political consciousness is increasing, or a generational transformation is taking place in rural areas, candidates from agricultural family backgrounds are playing a prominent role in the political awakening. Agriculture is followed by the service and business sectors, accounting for 15 percent and 14 percent, respectively. The data also presents a social transformation gradually moving out from the traditional mindset to outward in the service and business sector. The data also confirms that the family path in selecting a professional career is maintained, with 8 percent from politics, 5 percent from teaching, and 3 percent from military service, which reinforces the family trend.

Basis for Party Nomination



One of the critical parts of the election is the adoption of selection criteria and the selection of the candidates by the political parties. Fielding candidates sets

the electoral environment, building voters' perception of the parties and candidates. The probability of the win are measured from different angles of the aspirants before the nomination. The available data confirms a different outlook on the election, as significant numbers of candidates were nominated based on their popularity, which is followed by local unit recommendations.

In this election, a different scenario emerged in which even the old parties gave priority to popularity and local recommendations for the party nomination. Therefore, 35% of the candidates were nominated based on their popularity. 28 percent of the candidates got their party ticket based on local unit recommendations. Together with this, almost two-thirds of the candidates were selected based on their merit and the local cadres' choice, which confirms their connection with the grassroots. 13 percent of candidates were chosen for their academic excellence, like economists, socialists, and so on, whereas 9.4 percent got the party ticket based on connections and lineage. 3.8 percent of candidates were financially strong and chosen not only for their financial strength but also for their party loyalty. In the fray, the social activists also got the opportunity to be nominated in the electoral contest.

Instead of directly imposing the candidate, as used to happen in the past, from the party's supremo or headquarters, a consultative mechanism has emerged in the parties. There has been a gradual shift in the candidate selection process, giving emphasis to the candidate's social standing and popularity. It is the reflection of the selection process that a significant number of candidates come at the recommendation of the local units.

Expenditure Pattern from the Government Treasury

If we look at the elections held after 2048, the election expenditure graph has always been in an exponential rising trend. It has more than doubled over 15 years, from 750 crores in 2064 to NPR 1,649 crores in the 2079 elections, HoR and Provincial elections.



The steepest rise occurred between 2064 and 2074, reflecting the growing scale and complexity of elections under the federal structure.

The figure does not include the technical and commodity grants received from the international donors and friendly countries, which in monetary values also covers a significant amount.

A slight dip in the 2079 Local elections (NPR 1,500 crores) compared to the 2074 peak (NPR 1,626 crores) suggests marginal efficiency gains at the local level, before costs edged up again in the concurrent HoR election. The consistent upward trend underscores the mounting fiscal burden of conducting elections and points to the need for stronger cost management frameworks in electoral administration.

The figure above shows ever-increasing budgetary provision for the election, which has also contributed to the higher per-vote cost.

Election expenditure incurred by government agencies			2079 BS (2022)		
2074 BS (2017)			2079 BS (2022)		
Agency	Rs. Cr	Share	Agency	Rs. Cr	Share
Election Commission	641	39.4%	Election Commission	881.32	53.5%
Home Min. (Temp. Police)	503	30.9%	Ministry of Home Affairs	870.68	52.8%
Home Min. (Nepal Police)	269	16.5%	Ministry of Defence	97.70	5.9%
Home Min. (Armed Police)	116	7.1%	Total	1,649.70	100%
Home Min. (Nepal Army)	85	5.2%	* Budget released: Rs. 1,854.8 Cr — utilisation 91.37%		
Home Ministry	8	0.5%			
Home Min. (NIA)	4	0.2%			
Total	1,626	100%			

Since the concerned agencies have not yet submitted the total expenditure from the allocated budget to the Treasury and Account Comptroller Office, the exact figures are unavailable for inclusion in the comparative chart. However, considering the size of the budget and the pattern of spending, it is estimated that the expenditure is at least comparable to that of the previous elections.

Budget Allocations for Elections(2074, 2079 & 2082 B.S.): Comparative Chart



Budget allocation has remained broadly stable across three election cycles, ranging between NPR 1,854.8 crores and NPR 1,965.24 crores. After a 5.1% dip in 2079, the 2082 allocation rebounded to the highest level across all three cycles, notably covering only the HoR election, compared to 2074 and 2079, which funded both HoR and Provincial Assembly elections simultaneously. This signals a marked increase in the per-election cost of conducting the HoR election alone.

Budget Breakdown of the Federal Election 2082

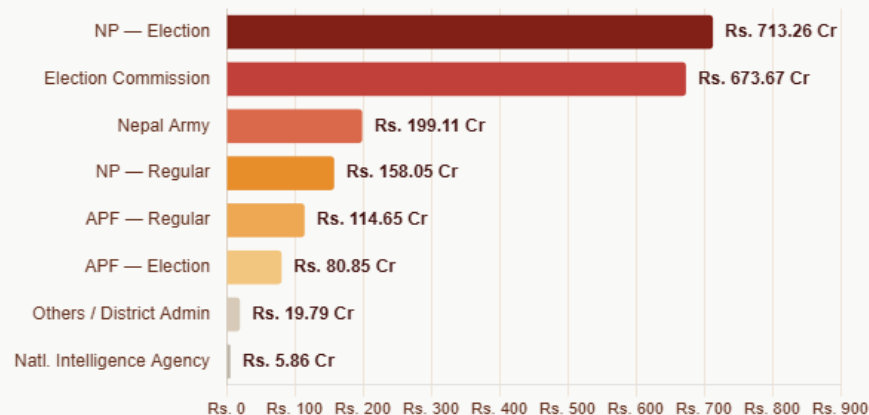
The total budget of Rs. 1,965.24 crore was allocated across eight government agencies for the 2082 federal election. Nepal Police's election-specific deployment received the largest share at Rs. 713.26 crore (36.3%), followed by the Election Commission at Rs. 673.67 crore (34.3%), which together account for over 70% of the total budget. Security forces collectively, Nepal Police

(regular and election), Armed Police Force, and Nepal Army received around 64% of the total allocation, underscoring that security remains the dominant cost of conducting elections in Nepal.

Budget allocation by government agencies — 2082

Agency	Budget (Rs. Cr)	% Share
Nepal Police — Election	713.26	36.3%
Election Commission	673.67	34.3%
Nepal Army	199.11	10.1%
Nepal Police — Regular	158.05	8.0%
Armed Police Force — Regular	114.65	5.8%
Armed Police Force — Election	80.85	4.1%
Others / District Administration	19.79	1.0%
National Intelligence Agency	5.86	0.3%
Grand Total	1,965.24	100%

Budget by agency (Rs. Crores)



Candidate Expenditure in the Federal Election 2082 (FPTP)

S. N	Election Results	Number of Candidates	Average Expense per Candidate (in Rs. Crores)
1	Winner	165	0.88
2	Runner-Up	165	2.83
3	Third	165	1.23
4	Remaining	2,911	0.57
Total		3,406	0.72

Interestingly, the first runner-up spent more than the winner. A rare happening, although it has the reasons to come up with these results, which also confirms the pre-poll assumptions and hypothesis that the electoral environment sets the role of its variables, including the campaign finance. If we look back at the scene in the September youth protest, the fear psychosis was prevailing among the masses, notably the high-profile social and political tycoons. It was assumed that the hidden money would not come out and be spent in the election. However, the circulation of money was aplenty seen during the campaign. The finding also confirms that the runner-up, who were mostly from the two major parties, spent extravagantly in the election campaign.

Runner-up candidates recorded the highest average spending at Rs. 2.83 crores, while winners spent significantly less at Rs. 0.88 crores, about 69% lower than runners-up. Third-place candidates spent 1.23 crores, which is also significantly more than the winner. Only the remaining candidates, with an average of Rs. 0.57 crores, spent less than the winners.

A total of 3,406 candidates contested 165 constituencies. The overall average campaign expenditure across all candidates was approximately Rs. 0.72 crores per candidate. Candidates are grouped into four categories based on their political profile, sensitivity, intensity, and electoral constituencies, as well as the party's concentration on certain constituencies for some reasons. The campaign expenditure figures represent average spending within each group.

In other categories come the PR system where 3135 candidates² were listed. They were allowed to spend two lakh each for the campaign expenditure. Since the possibility of representation of all the nominated candidates is impossible, experience suggests that the winning party may get about thirty percent of seats in the HoR under the proportionate system. Those who have the least chance to be elected would be less likely to be motivated to spend money. Contrary to this, those who have high chances would be spending according to their capacity, even supporting the FPTP candidate of the party.

The winning candidate spent 8.8 million, which is not a small amount either, and far exceeds the limit set by the Election Commission. Despite surpassing this ceiling, it demonstrates that campaign expenditure can still be reduced and kept within a reasonable range if proper attention is given and ethical standards are followed. It also signals to the election management body that the current spending limit may need to be reconsidered, as the cost of elections can require a substantial level of campaign expenditure.

The 2074 and 2079 elections followed a similar electoral trajectory, reinforcing the notion that “the higher the campaign spending, the greater the chances of winning.” However, this proposition appears to have been challenged, as the second and third runner-up candidates reportedly spent significantly more than the winning candidate, and by a clear margin. This suggests a fundamental shift in campaign trends and practices. The probable causes are outlined below.

Comparative chart of actual expenditure with spending limit

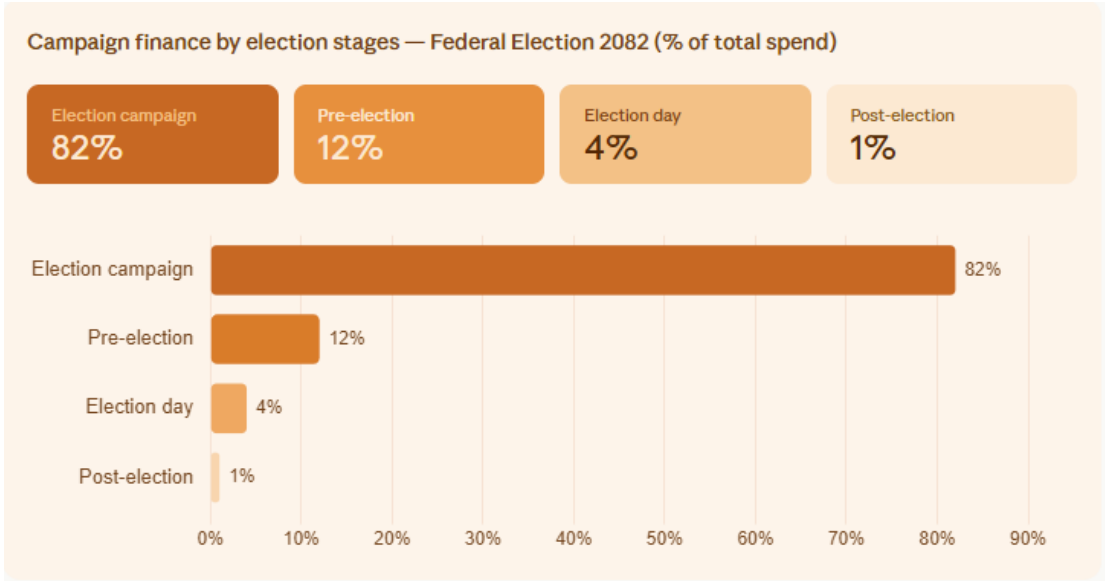
The Election Commission set a ceiling of Rs. 25 lakhs to Rs 33 lakhs per candidate for first-past-the-post constituencies and Rs 2 lakhs for proportional representation. The sample data shows that the average candidate spent Rs 72 lakhs, exceeding the FPTP ceiling by Rs 39 lakhs or 118%, more than double the

2 See details on the final list of PR candidates for the 2082 (2026) House of Representatives election: Election Commission of Nepal, "Press Release: Final List of Candidates for House of Representatives Election, 2082," October 20, 2082 (2026), https://election.gov.np/admin/public/storage/HOR%202082/Press%20Release/Press_Release_2082_10_20.jpg



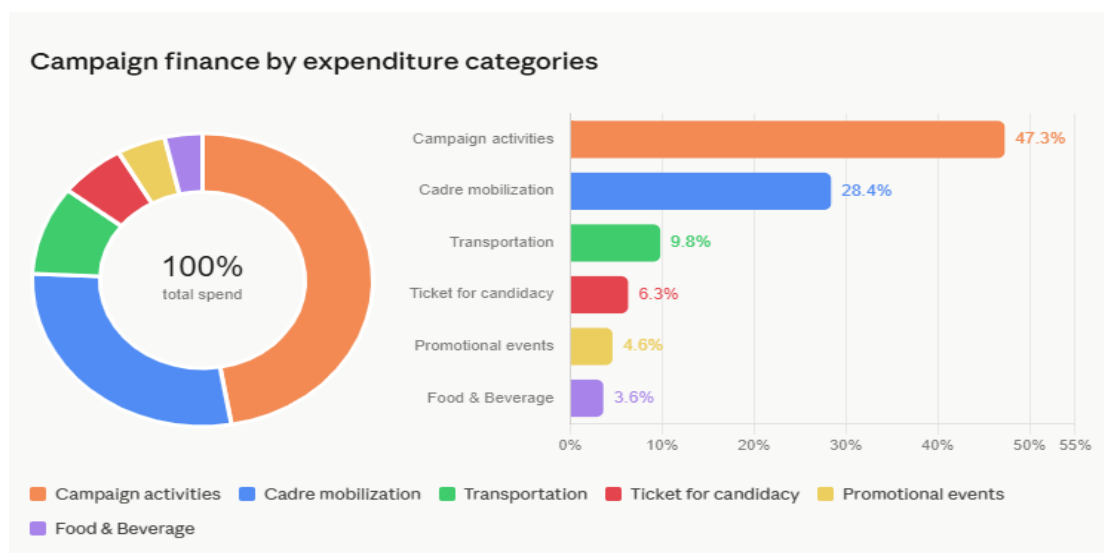
legal limit. The gap between the legal limit and actual expenditure confirms that spending limits are systematically breached in practice, with declared figures understating true campaign costs.

Campaign Finance by Election Stages



Campaign spending is overwhelmingly concentrated on the election campaign stage, accounting for 82% of the total average expenditure. Pre-election spending at 12% reflects meaningful financial activity before the formal campaign window even opens. Notably, 4% of expenditure occurs on election day itself, a period when campaigning is legally prohibited, and no candidate spending should take place, raising serious concerns about compliance with electoral conduct regulations. Post-election expenditure is negligible at 1%.

Campaign Finance by Expenditure Categories



Campaign activities (47.3%): This is the largest spending category, covering all direct voter outreach by the candidate. It includes door-to-door visits, public rallies, corner meetings, and the production and distribution of pamphlets, flyers, flags, and banners. It also covers the cost of printing and sharing the candidate's commitment and election manifesto. The cadres also conducted a mock voting demonstration, educating voters on how to vote for them.

Cadre mobilization (28.4%): The second largest category, this covers the cost of deploying and managing party workers throughout the election period. It includes paying or supporting cadres who actively campaign

on the candidate's behalf, as well as those stationed at polling booths and vote-counting stations on election day. The cost also covers the unit offices established for the election campaign. It also covers the rallies and door-to-door campaign expenses.

Transportation (9.6%): This covers all movement-related costs during the campaign and election period. It includes fuel, vehicle hire, and other transport expenses incurred by the candidate and their cadres while traveling across the constituency for campaign activities.

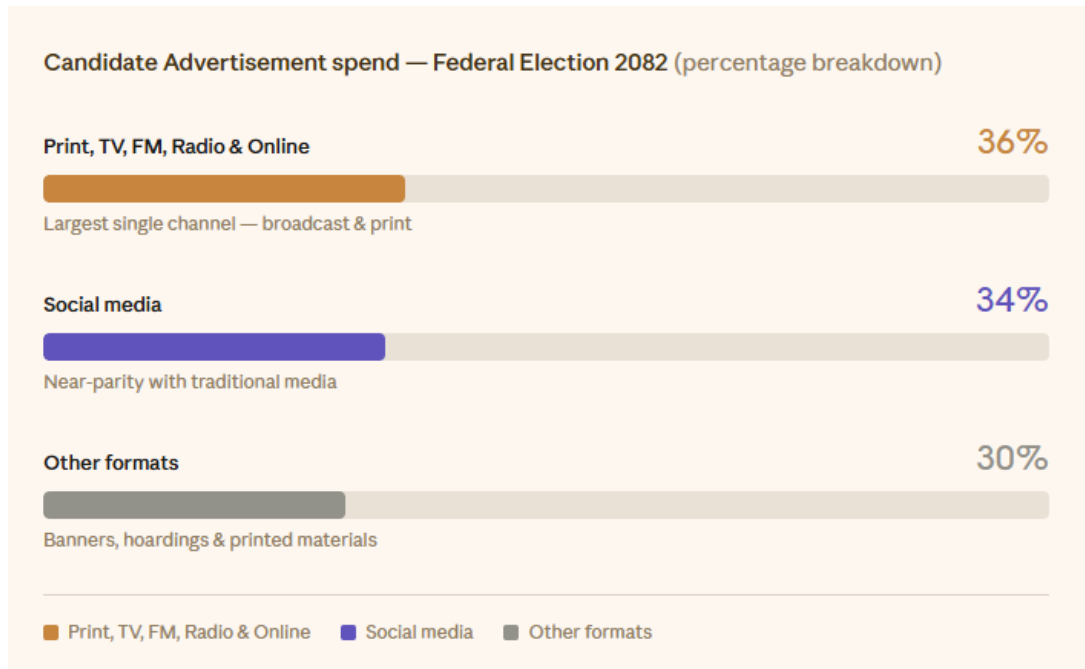
Ticket for candidacy (6.3%): This refers to the internal party cost a candidate bears to secure the official party nomination. It represents the financial commitment made before the public campaign even begins.

Promotional events (4.6%): This category covers media and digital outreach. It includes spending on social media promotion, television and radio appearances or advertisements, and paid placements in print and electronic media outlets during the campaign period. A reverse trend has been noticed this time as most of the candidate favoured to opt for electronic media and social sites for their election campaign. This indicates the coming of the digital age and the political consciousness of the youth towards governance, mainly for good governance. The cost covered for the content creator, making a short video, and messaging the voters as a means of direct outreach.

There was a handsome amount of money spent on the digital campaign. Due to its nature, it was difficult to capture many of its sources. Although it is included in the campaign cost calculation as much as its available domestic source.

Food and beverage (3.6%): This covers food and drink expenses incurred during the campaign and election period, typically for the candidate, campaign team, and cadres working on the ground. It also covers the feast and fun for the voters to bring into their own fold.

Candidate advertisement cost



It was anticipated that this election would be digitally campaigned and drive the promotional activities in its own scope, that would break the traditional method of campaigning and would bear a direct impact on campaign cost. Therefore, during the study, candidate's' advertisement costs were separately taken into consideration.

On average, candidates spend 70% of their advertising budget on electronic media, including TV, radio, and social media. Of the total ad spend, 36% went to print media, television, FM radio, and online portals, while 34% was directed toward social media. The remaining 30% covers other promotional formats such as banners, hoardings, and printed materials. The significant share captured by social media alone signals a structural shift in campaign communication, where low-cost digital outreach has reached near-parity with established broadcast and print channels in candidate advertising strategy.

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Key Findings

1. Spending Distribution and Fragmentation:

It is common to see several aspirants in the election race to get the opportunities and make their political presence in the constituency. It is also a time to prove their relevance through filing a candidacy. Therefore, despite genuine contenders, there appear to be others in the race.

During the research, it was found that candidates with a minimum expectation of winning have also filed the nomination with a hidden motive of supporting a certain candidate by providing legally limited facilities and resources through other means. By doing so, the available resources are used for one purpose, while presenting expenditure details differently to the election management body.

Therefore, the “others” category in candidacy also holds importance while accounting for the campaign expenditure.

2. Spending Concentration

Nearly two-thirds of total campaign expenditure was incurred by candidates who failed to secure an electoral victory. This pattern suggests a misalignment between financial investment and electoral viability.

3. Efficiency Analysis:

a) Higher Spending Does Not Guarantee Victory:

In a similar study conducted in 2017, it was concluded that higher spending ensured an electoral victory. However, coming up to this date, the proposition has reversed as the political environment guided the result. In the 2026 election, the runner-up candidates spent, on average,

more than three times the expenditure of the winning candidates, demonstrating diminishing returns on financial investment. If campaign expenditure were regarded as an investment, it would definitely be a diminishing return if the same trend prevails. For the time being, it could be said that higher spending does not always guarantee electoral victory.

b) Structural Inefficiency in Resource Allocation and Expenditure:

An estimated NPR 11.8 billion was spent by candidates with minimal electoral impact, indicating weak strategic planning and inefficient use of resources. The large number of political parties claiming victory, despite differences in their political agendas, ideological orientations, development goals, and programs, confuses voters by presenting a wide range of alternative choices without any strategic direction. However, the flow of money for campaign expenditure was rampantly poured into the market without any particular gain.

c) Role of Non-Financial Factors:

More than money, the other factors played a convincing role among voters, mostly with the youths' orientation and perception towards change. The long-held belief that the ideologically biased party line voters would not change their votes was broken, while a margin of voters still favors the incumbency. It is assumed that the digital campaign proved to be effective in convincing voters of the need for change. The money could not influence either or buy the uncertain and neutral votes.

4. Emerging Campaign Trends:

The study identifies a gradual transformation in campaign practices, characterized by:

- Reduced reliance on highly visible expenditures, such as rallies and throwing parties
- Growing use of digital outreach and informal networks

- Increased influence of youth-driven narratives and issue-based messaging
- Digital divide was noticed as many of the campaigners who used electronic media in the urban areas lagged behind the highlanders with uninterrupted internet access.

These trends may signal a slow shift from money-centric to perception-driven politics, particularly in urban and youth-dominated constituencies.

5. Reasons for reduced election campaign finance:

While the election management expenditure from public funds has risen, the election campaign finance from private sources has decreased. It is estimated that campaign expenditure has decreased in this election for the following reasons.

- a) High-profile leaders did not leave their constituency for a nationwide campaign:** Because of the apprehension of losing the election, the high-profile leaders did not go out of their constituency for the election campaign as star campaigners, which reduced the campaign cost. Otherwise, to cover other constituencies nationwide, the campaigners would have used the helicopters along with other show-off costs at the candidates' expense.
- b) New faces in the fray:** The new faces in the race, mostly occupied by youths, independents, and women, lack the financial resources to cover the lavish election expenses. At the end, the final results went in favour of youths and new entrants in politics, exhibiting that the election campaign was fought based on an agenda and issues. This is one of the reasons that the second and third runner-ups spent more money than the winner.
- c) Digital Activism:** Generation Z, which comprises about 30 percent of the population, displayed an active role in the election.¹ Use of social sites like Facebook, Twitter, Instagram, TikTok, and YouTube proved

¹ Thapa, Santa Bahadur. "The Digital Vanguard: External Influence on Gen Z Political Movements and Their Impact on Nepal's Democracy." *Prajnik Bimarsha* 8, no. 1 (April/May 2026).

to be the best alternative platform for the election campaign. They also used Reddit and Discord during their protest, as well as in the election.

The emergence of the digital age was clearly visible in this election, as most candidates and political parties adopted digital campaigning as an effective alternative means of reaching voters. This shift also helped reduce election campaign expenses.

It also proved economic, effective, and faster means of communication.

- d) **Election date and Climate:** The international migration pattern of Nepal is unique, guided by the geographical location, profession, and climatic conditions. In March, the highland mountain was still covered by the snow, and the residents did not return to their habitat, which caused hardship for both the voters and campaigners due to their mobility.
- e) **Transportation of the voters:** It was a common practice that in the earlier elections, voters were ferried by bus from Kathmandu to their respective destinations for voting at the expense of the candidates. This time, the frequencies of such movements and the use of transport were seen less, which also helped to reduce the cost of the campaign.
- f) **The return of the Nepali diaspora for the vote:** Unlike previous elections, relatively fewer Nepali migrants, mostly from India, returned to Nepal to cast their ballots, which also helped to reduce the cost of the campaign. Their transportation costs were burdened to the candidate.
- g) **No hanky-panky in Party ticket:** Usually, in a normal situation, the influencers would get a party ticket to contest the election in exchange for a financial contribution. This time, because of the emerging critical political situation, such incidents did not occur, which also caused the reduced campaign expenditure.
- h) **Fear Factor:** The fear of Gen Z protests, as they had burnt down the business installations that had party affiliation, hesitated and prohibited corporate houses from supporting the party, which caused the decline in donations.

- i) **Business Houses' Unwillingness:** And finally, the corporate sector was hesitant to financially support the parties as they saw it as an inappropriate time and regarded it as a bad investment to put money into the incumbent parties under their declining popularity.
- j) **Uncertainty about the election:** Immediately after the government announced the election date, the confusion persisted whether the election could be held as planned. With the speech of the then Prime Minister confused and created uncertainties of the scheduled election date differing into two phases² and the peoples confused over the election that also helped the reduction in the campaign cost.

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2 See more: Prime Minister Sushila Karki's statement suggesting that voting in mountain districts may be conducted in a second phase if extreme cold disrupts the scheduled March 5, 2026 election, introduction confusion about the election's format: "Prime Minister Karki hints at possibility of elections in two phases," The Kathmandu Post, February 3, 2026, <https://kathmandupost.com/national/2026/02/03/prime-minister-karki-hints-at-possibility-of-elections-in-two-phases>.

Conclusion

The 2082 federal election has set an electoral campaign pattern and shifted campaign finances, which is regarded as a paradigm departure from the classical methods of electoral campaign. The sustainability of the democratic foundation lies in the people's trust and their choices, more on issue and agenda-based governance.

Whereas digital activism has proven not only an effective means of communication but also economic, its impact has also been seen in the election campaign finance. The long-term implications of political globalization and its impact are immeasurable. And therefore, it is also unknown how it will have an impact on democratic institutionalization in a nation where democracy is still struggling to hold its roots. With the change in the election campaign modality and pattern following the digital campaign practice, the voting preferences of the voters have also been noticed to have changed. This is also an indicator for the upcoming elections and peers to change their attitude and behaviour towards political endeavors.

While financial incentives also remained an influential part of the election campaign, they were increasingly insufficient to pursue the voter and thereby secure the electoral victory. The evidence indicates inefficient expenditure patterns and weak correlations between spending and electoral outcome, and the growing significance of other major variables as non-financial determinants, such as voters' perception, party credibility, leader's profile and ethical background, and youth engagement.

This study offers a robust empirical foundation for campaign finance reform, an improved regulatory framework, and maintenance of electoral integrity. In the electoral integrity framework, the outcome is not satisfactory. Despite one indicator, the disclosure of property, the weak performance of other indicators, such as the transparency and access to funds are vulnerable aspect of electoral integrity. Maintaining transparency and accountability is essential for strengthening an equitable, efficient, and resilient democratic system in Nepal. Campaign finance

is one major area where the influencer's money may distort the election outcome.

The Substantive Change in Campaign Pattern noticed with the Digital and Green Election in place:

Unlike previous elections, the 2082 election brought about a sea change in the election campaign pattern. The publicity campaign was dominated by the digital information flow through social sites.

Big banners, mass rallies, and the use of posters, public shows, and music rumbles were reduced to virtually non-existent with scattered events. The election campaign also remained a green campaign, a noticeable departure for the better future.

Digital Campaign reduces the Campaign Cost:

Digital campaign also involves the cost, but relatively much less than following the traditional method. Having its outreach more effective and wider, the digital campaign is the call of the time, where mostly youths opted to go with and followed by the masses. Interestingly, the electronic media is also shadowed by social sites like YouTube, TikTok, Facebook, and Instagram alike.

Higher Spending Does Not Guarantee Victory:

Runner-up candidates spent, on average, more than three times the expenditure of winning candidates, demonstrating diminishing returns on financial investment. This also proved that bad money always looks for an influencer's role in the election.

When there exist bleak chances of money's role, it vanishes from the scene. Money tends to be spent is a natural phenomenon. The more money that comes to the party, the more they tend to spend, helping to increase campaign spending. This time, many big corporate houses chose to stay away from donating to parties as influencers, which helped to reduce the campaign spending.

Finance Influencers decreased role:

The exponential cost of the election was blamed for rising corruption in Nepal. The higher spending by the second and third runner-up belonging to the established parties had leverage of access to the campaign finances through the corporate sponsors, while the new entrants had relatively less. Voters' perception and choice for the change reduced the role of money in the election.

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Recommendation

1. Income source of the candidates should be declared publicly as mandatory tool to abide the code of conduct.
2. To cope with the emerging trend of digital omnipresence, technological superiority, and unavoidable necessity, design and develop software to detect code of conduct violations through digital media platforms and social sites. To meet the digital challenges, the election management body needs to enhance its technological skills with advanced software that can monitor the electoral process and extract the hidden cost on campaigning.
3. Instead of the mandatory provision of submitting an expenditure statement within 15 days after the announcement of the result, which was flagrantly violated by the losing candidates in the past, need to be reviewed and revised to make it practicable. It is suggested that instead of submitting the expenditure details, the Election Commission needs to mobilize a monitoring team and, upon finding the violation of the election code of conduct, including the over expenditures, take legal actions instantly as applicable.
4. A legal provision for opening an account in a bank or financial institution, and spending campaign expenditure through the bank with a designated person was unwillingly opened by some, and many did not follow the instruction. It was considered impracticable and tiresome. Either this should be made practicable, or adopt the simple method that streamlines the expenditure.
5. The voter's paradox is that their voting behaviour is still controlled by the family head or community chief. In such a situation, the role of material gain, greed, and force would determine the outcome. For some time, until the conscious level of voters increases and is empowered, the money factor, covertly or overtly, remains in place. Therefore, to maintain the integrity of the election, the election commission allows a public audit as its supporting organ.

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