

To whom it may concern,

I wish to write in favor of Kalshi's proposed contracts regarding the midterm elections. I'm a lifelong philanthropist and activist focusing on promoting women's rights and LGBTQ+ rights. I'm on the board of Vital Voices, a nonprofit organization originally founded by Hillary Clinton to advance women's rights and economic empowerment. I'm an art dealer by trade, and I run an art gallery that specializes in centering women, LGBTQ+ and minority art voices. One of my core driving missions is to promote the integrity of the US electoral system and safeguard it from threats to discredit and undermine it.

All of my work is rooted in my and my family's long history of promoting rights for women and LGBTQ+ communities everywhere in the world. I draw a lot of inspiration for my work from my ancestor Rajkumari Amrit Kaur, who was honoured in the TIME 100 Women list for her activism around women's rights to vote and her work alongside Mahatma Gandhi (some of which has inspired Martin Luther King Jr.'s incredible impact in this country).

Financial markets provide many a path to achieve financial independence and weather the tides of political change. I've seen first hand how elections can have enormous societal impact, and the ability to financially safeguard oneself from those changes is paramount.

Whether it be social spending, labor regulation, or the promotion of human dignity and respect, elections impact people's everyday lives. People deserve the ability to hedge themselves against those risks. Traditional financial tools—like derivatives and options—may protect someone with traditional financial assets at stake, but for most people who are imperiled by elections in a way wholly unique from anyone else, these tools just won't cut it. A straightforward hedging contract—such as the proposed election contracts— is a better way to help individuals with what they need. If you are a woman whose right to female health services is under threat, election outcomes matter. If you work in retail or in food service, as millions of Americans do, macroeconomic policies have a strong and obvious effect on your ability to make ends meet: when the economy craters, your job is at risk. If you stay at home to care for a loved one—a child, an aging parent, a sick relative—different governments have different policy proposals towards supporting you and your needs. The ability to protect yourself against a government who will not support you and your needs a valuable public service.

As I said, elections matter and they immense impact on millions of people, if not all people. Another principal benefit of election markets is their forecasting value. Millions of Americans read the news each evening during election season to find out who's winning, who's falling behind, and more. But many of those news reports are, to be generous, of dubious quality. They base themselves off of who they feel has the "momentum" or other determinations of fuzzy, unscientific provenance. Misinformation is everywhere and is polarizing the country. Polls are getting less and less accurate and more and more biased over time. Prediction market values would be an invaluable addition to the media ecosystem but, to date, they have largely been eschewed in part due to prediction markets' small size and questionable legal status. A well-regulated, safe, and trustworthy prediction market could integrate into the news reports and provide useful information to millions of Americans, by giving them a source of more truthful forecasts of what's going to happen with the next electoral event.

In sum, these are all the reasons why I strongly support these markets and the public benefits they bring to the table.

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