

# Soros-Funded Agent Installed at Treasury Department



By Cliff Kincaid

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After telling us for years that Soros-funded prosecutors were a threat to our system of justice in America, Fox News is now touting the nomination of a Soros-funded financial operative, Scott Bessent, as Secretary of the Treasury, where he can do enormous damage by destabilizing the U.S. financial system.

With the debt and deficits high, a possible economic downturn brought on by hedge fund short sellers like Soros and Bessent must be taken seriously.

Businessman Howard Lutnick, the co-chair of Trump's transition team, was the other and much better selection for the job. His firm Cantor Fitzgerald lost more than 650 employees in the 9/11 terrorist attacks on New York City's World Trade Center and he declared at Trump's Madison Square Garden rally that, "We must elect Donald J. Trump president because we must crush jihad."

Charles Gasparino Fox Business claimed that Lutnick had reportedly warned Trump against picking Bessent, and for that reason he got installed as Commerce Secretary instead.

If true, this suggests major Soros influence in Trump's inner circle.

Gasparino and other so-called "conservatives" in the media were eagerly defending Bessent, despite his career history as

a long-time Soros operative and “former” supporter of Democrats like Hillary Clinton and Barack Hussein Obama.

On Fox News, on Friday night, Laura Ingraham’s Fox News program featured a series of talking heads, including Gasparino and Breitbart’s Alex Marlow, boosting the nomination of Bessent. While noting how Bessent worked for Soros (for almost ten years), Ingraham and her panel dismissed its significance and basically told their conservative audience to forget everything they have been saying about the dangers posed by the hedge fund billionaire and the liberal causes he has been funding.

In the post of Treasury Secretary, Bessent can do what Soros has specialized in – subverting the currencies of nations, causing economic disruptions and even a financial crash, as they did in 2007-2008, paving the way for Barack Hussein Obama to assume power. The 2007-09 economic crisis became known as “the Great Recession.” It was regarded as the largest economic downturn since the Great Depression, instigated by a housing crisis exploited by hedge fund short sellers.

### **Hedge Funds Target Western Countries**

Defenders of Bessent like Charles Gasparino claim that he left the Soros empire before Soros spent money on Marxist causes like defund the police, but that outlook ignores how Soros and Bessent were involved in destabilizing the currencies of nations like Britain, an ally.

In the case of Bessent, the opportunity is clear and the dangers are legion. Soros wants to phase out the U.S. dollar as the international reserve currency and bring the U.S. into a system of international socialism, with new and more powerful global agencies deciding our economic and financial fate.

The rise of crypto currency can be manipulated to undermine the United States economy, even while Bessent claims to be a

believer.

A former supporter of Trump's arch enemy Hillary Clinton, Bessent suddenly emerged during the campaign as a Trump supporter and has now managed to get Trump's blessing and nomination as Treasury Secretary.

Bessent's miraculous rise to power has many worried about the direction of the second Trump term, after he threw Matt Gaetz under the bus for the post of Attorney General, replacing him with the lightweight former Florida Attorney General Pam Bondi.

At the same time, Trump has suddenly gotten friendly with MSNBC hosts from the "Morning Joe" and Al Sharpton programs. The channel's personalities treated Trump like a Hitlerian fascist.

In addition to supporting Hillary and before that Al Gore for president, Bessent had emerged as a major gay "power player" with a home in the Hamptons, where he had an [estate](#) valued at \$22.5 million, and rubbed elbows with the rich and famous.

He is hardly a member of the working class that elected Trump.

"Once a reliable donor to Democratic campaigns," Newsweek [reported](#), "Bessent's contributions shifted rightward after he left Soros's firm."

Now, with his ascendance into the Trump cabinet, partly because of former Trump adviser Stephen K. Bannon promoting him for the job of Treasury Secretary, Fox personalities want viewers to forget that Bessent was associated with a billionaire who funds everything at odds with traditional conservatism.

Bessent's own hedge fund, Key Square Group, was funded by Soros and he served as chief investment officer for the billionaire's family office. "In 2015, he raised capital,

including \$2 billion from Soros, to start his own hedge fund," [noted](#) an AFP story.

### **Bessent is Soros-Funded**

So Bessent, like the anti-police and pro-criminal prosecutors, is Soros-funded. There is no reason for Laura Ingraham and her "conservative" guests to play down this fact. It is very troubling to those who backed Trump from the start, unlike Bessent.

Hedge funds, open only to the rich and famous, are notorious for short selling, in which Wall Street bets are made that the currencies of countries, even friendly to the United States, will decline in value.

As noted by Newsweek, Bessent "played a pivotal role in the 'Black Wednesday' trade of 1992, when Soros famously 'broke the Bank of England' by betting against the British pound. This trade earned Soros's team over \$1 billion and solidified Soros's reputation as a formidable figure in global finance."

The "Black Wednesday" financial attack on Britain "caused economic turmoil and social unrest in Britain, as interest rates remained high, inflation rose, unemployment increased, and public spending was cut," [noted](#) the Investopedia web site. "It also damaged the reputation of British Prime Minister John Major and the Conservative Party for ineffective fiscal management."

Bessent is also known for teaming up with Soros to bet against the value of the Japanese yen, causing it to [plummet](#) against every major global currency, making more than \$1 billion in the process. These results are obtained through committing foreign exchange (FX) market manipulation.

Such is the power of these largely unregulated hedge funds, which operate through a lobby known as the Managed Funds Association (MFA). During this election cycle, 31.60 percent

of MFA PAC [donations](#) went to Democrats, while 68.40 percent went to Republicans.

It sounds on the surface that these money managers want the Republicans to win, but their main interest is financial and they will not hesitate to undermine the Trump Administration if they see an opportunity for financial gain. Bessent could be their agent of influence.

The rise of crypto currency, an alternative to the U.S. dollar, provides such an opportunity.

The hedge fund-dominated MFA convened an “Investing 2023” conference to draw in money managers and others “who are considering or in the process of adding digital assets to their investment portfolios alongside those who have current digital asset allocations.”

### **The Coming Crypto Crash**

Like Trump, Bessent has been sounding pro-crypto, and Soros has been friendly to it in recent years, investing in a crypto mining firm, Marathon Digital Holdings. But crypto is largely out of reach to ordinary Americans with limited financial resources. With the recent rise in Bitcoin, however, many have been trying to invest through an ETF or Exchange Traded Fund.

For crypto to be more accessible to ordinary people, a crypto regulatory framework with a market structure and stablecoin legislation must be passed and implemented by Congress. New leadership at the Securities and Exchange Commission (SEC) must also be sought. Biden SEC chair Gary Gensler has announced that he will step down but no replacement has been announced.

But the relatively new nature of the alternative money makes it susceptible to cryptocurrency crashes, providing a new opportunity for the hedge funds to make money at the expense of ordinary investors. So-called [“corrections”](#) in the price of

Bitcoin have already included a negative 99 percent in 2011, negative 56 percent in 2012, and negative 83 percent in 2013.

But with the debt crisis affecting the value of the dollar, crypto looks like a good “bet” at the current time. However, a subsequent crisis or correction could cause the price to dramatically decline, making some big hedge fund short sellers rich in the process.

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