



Written by [D. Michael DeRidder](#) on November 25, 2024

Scott Bessent Nominated for Treasury Secretary

President-elect Donald Trump announced he has nominated Scott Bessent to serve as the secretary of the Treasury in his second administration. Bessent founded Key Square Capital Management in 2015, [is a member of](#) the Council on Foreign Relations (CFR), and was partner at George Soros' investment management firm, Soros Fund Management, from 1991 to 2000. As stated in a [Trump-Vance transition press release](#):

I am most pleased to nominate Scott Bessent to serve as the 79th Secretary of the Treasury of the United States. Scott is widely respected as one of the World's foremost International Investors and Geopolitical and Economic Strategists. Scott's story is that of the American Dream.

Scott has long been a strong advocate of the America First Agenda. On the eve of our Great Country's 250th Anniversary, he will help me usher in a new Golden Age for the United States, as we fortify our position as the World's leading Economy, Center of Innovation and Entrepreneurialism, Destination for Capital, while always, and without question, maintaining the U.S. Dollar as the Reserve Currency of the World. Unlike in past Administrations, we will ensure that no Americans will be left behind in the next and Greatest Economic Boom, and Scott will lead that effort for me, and the Great People of the United States of America.

My Administration will restore Freedom, Strength, Resilience, and Efficiency to our Capital Markets. We will reinvigorate the Private Sector, and help curb the unsustainable path



AP Images
Scott Bessent



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of Federal Debt. As a lifelong
Champion of Main Street America and
American Industry, Scott will support
my Policies that will drive U.S.
Competitiveness, and stop unfair
Trade imbalances, work to create an
Economy that places Growth at the
forefront, especially through our
coming World Energy Dominance.
Together, we will Make America Rich
Again, Prosperous Again, Affordable
Again, and, most importantly, Great
Again!

The Trump-Vance transition press release also included a biography on Bessent, noting his CFR membership, founding of Key Square Capital Management, and his membership in the Huguenot Church in Charleston, South Carolina. The press release did not mention his ties to George Soros, or his same-sex “marriage” to former New York City prosecutor John Freeman and the two boys they adopted:

Scott K.H. Bessent is an American Investor, Philanthropist, and Educator. He is Founder and CEO of Key Square Group. Through his family office, Bessent controls a number of diversified operating businesses in industries including Agriculture, Hospitality, Publishing, and Real Estate. He has been in the Investment Management Business for over 35 years.

Born in Conway, South Carolina, Scott is a member of the French Huguenot Church of Charleston, where his family were founding members in the 1680s. Because of family economic anxiety, Scott took his first summer job at the age of nine. He attended Yale University, graduating in 1984. Scott was also an Adjunct Professor of Economic History at Yale.

Bessent’s philanthropy includes Financial and Mathematic Literacy, mentoring students at Harlem Children’s Zone. He and his family donated the McLeod Rehabilitation Center at the Shriner’s Children’s Hospital in Greenville, South Carolina. Bessent serves on the Board of Rockefeller University. Also, he is a Member of the Council on Foreign Relations and the Economic Club of New York.

Bessent has been involved in some the largest and most profitable trades in Hedge Fund History, including shorting the British pound and the Japanese yen, the Argentine debt reorganization, and MF Global Italian bonds liquidation.

After the nomination, Senator Tim Scott (R-S.C.) met with Bessent, and stated he will work with him to expand economic opportunity for Americans, [posting on X](#):

<https://twitter.com/SenatorTimScott/status/1860852296772452655>



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