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The Worker is an organ of revolutionary working-class expression, with the aim of uniting revolutionaries under Maoism, serving the effort to reconstitute the Communist Party.

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Trump Stacks Cabinet with Fellow Billionaires



Donald Trump's administrative picks have created the wealthiest proposed cabinet in US history, as more members of the imperialist class are set to directly stand at the levers of the government bureaucracy—the spoils in the electoral fight between the two party mafias. The picks are among the top donors to Trump's campaign, showing the direct connection between the bidding wars among the imperialists and their role in the election outcome. This is all the more apparent in Trump's nominations, many of whom who have little to no direct relation to the departments they are set to head, exposing the farcical nature of the system even further.

Most notable among billionaires has been Trump's relationship with tech monopolist Elon Musk, the world's richest man and a top donor to Trump's campaign. Musk donated \$118.6 million, only second to investor and billionaire Timothy Mellon, who contributed \$150 million. Musk's companies already receive tens of billions of dollars from the government in contracts—roughly \$20 billion to SpaceX since 2008 alone—which stand to increase substantially through his direct inclusion in the government. His role will facilitate him receiving preferred contracts over his competitors while also getting the nearly 20 known federal investigations into his companies dismissed through his planned slashes to governmental regulatory bodies. The market value of Tesla, owned by Musk, already rose by nearly 40% in the aftermath of the election, adding billions of dollars to Musk's net worth—a tidy return on his investment in the Trump campaign.

As pointed out in *The Worker's* coverage of the funders of the 2024 election, cryptocurrency monopolists played an outsized role in the outcome of the elections especially compared to their share of the funding in previous election cycles. Both presidential candidates received considerable sums of money from the industry and spoke favorably on it on several occasions. Cryptocurrency-focused super PACs Fairshake, Protect Progress, and Defend American Jobs, poured around \$135 million into more than 50 congressional races, supporting candidates who favored softer regulations. However, political advertisements funded by crypto PACs and related organizations avoided mentioning cryptocurrency altogether, instead focusing on issues like border security and inflation. On election night, cryptocurrency-related stocks soared, with the price of Bitcoin surging to over \$75,000, and one month later hit a historical high of \$100,000.

While the direct participation of the imperialist class in managing the state bureaucracy points toward an acceleration of the trend of reactionization, it is fundamentally nothing new. The promises of the new administration to funnel even more tax revenue directly into the pockets of billionaires while speeding up deregulation and gutting social services are inherent to the decomposition of imperialism; what differentiates the current administration is the brazenness in which it is being done, which makes the electoral farce and the dictatorship of the imperialist class increasingly obvious to the masses squeezed by the burden of a handful of billionaires.”

Trump chose Robert F. Kennedy Jr., who has peddled numerous anti-scientific views on health and medicine, to be head of the Department of Health and Human Services. If confirmed, Kennedy would oversee 80,000 employees across 13 divisions managing over 100 programs. The department's agencies regulate food and medicine, determine Medicare and Medicaid coverage, prevent infectious diseases and fund medical research on illnesses like cancer and Alzheimer's. He has already vowed to fire 600 workers at the National Institute of Health.

Dr. Mehmet Oz, author and former television host, was tapped by Trump to serve as the administrator of the Centers for Medicare and Medicaid Services, programs which provide health insurance for more than 150 million Americans. Dr. Oz would be responsible for regulating health insurance and setting policies that guide the prices doctors, hospitals, and drug companies are paid for medical services. Dr. Oz has investment holdings totaling tens of millions of dollars in pharmaceutical firms, health care, and tech companies with business in the health care sector, like Amazon. This includes a stake in UnitedHealth Group worth \$600,000.

Trump also selected top donor Kelly Loeffler to head the Small Business Administration. If confirmed, she would be responsible for leading an agency responsible for loans and disaster assistance to small businesses in the U.S. Loeffler was previously chief executive of Bakkt, a cryptocurrency trading platform that Trump Media & Technology is in talks to purchase. She and her billionaire husband spent more than \$5 million on Trump's 2024 run.

Musk, along with former Republican presidential contender and hedge fund partner-turned-biotech founder Vivek Ramaswamy—who became a billionaire early in November—have been selected by Trump to lead the new Department of Government Efficiency (DOGE), an acronym named after a cryptocurrency. The position is framed as cutting waste, which to the imperialists means cutting regulations, firing federal employees, and funneling more money into the pockets of billionaires. Earlier this year, Musk and Trump have joked about mass firing unionized workers, which has become an increasing likely possibility in the coming year.

In anticipation of the deregulation and increased ability to exploit workers, the Nasdaq and S&P 500 each rose by more than 2%, and shares in several large banks, including Goldman Sachs, JPMorgan Chase, and Wells Fargo soared. Billionaire Jeff Bezos, the second richest person in the world and the owner of multiple monopolies including Amazon, said of the incoming Trump presidency: "I'm very hopeful. He seems to have a lot of energy around reducing regulation. And my point of view, if I can help him do that, I'm going to help him. Because we do have too much regulation in this country." Bezos, along with OpenAI and ChatGPT CEO and fellow billionaire Sam Altman, have both promised to "donate" \$1 million to Trump's inaugural fund.

On November 19, Trump tapped billionaire professional wrestling mogul Linda McMahon to be secretary of the Education Department, an agency Trump claimed he will close. McMahon's experience with the state bureaucracy

in education is limited to a brief stint serving on the Connecticut Board of Education for a year in 2009. She later led the Small Business Administration during Trump's initial term from 2017 to 2019. McMahon donated \$10 million to Trump's 2024 presidential campaign and related political committees.

For secretary of commerce, Trump picked billionaire businessman Howard Lutnick. Lutnick is the head of Cantor Fitzgerald, a brokerage and investment bank, and a cryptocurrency enthusiast, whose nomination would put him in charge of computer chip factories, imposing trade restrictions, releasing economic data, as well as oversee 12 bureaus and roughly 47,000 employees. Lutnick gave Trump's campaign and committees more than \$400,000, in addition to \$6 million to MAGA Inc, Trump's political action committee.

For the Department of the Interior, Trump also said he would nominate two-term Republican Governor in North Dakota Doug Burgum to lead. Burgum got rich in the tech industry after selling Great Plains, a software company, to Microsoft for more than \$1.1 billion. Burgum has longstanding ties to fossil fuel companies and acted as a liaison between oil executives and Trump's campaign.

Trump nominated Wall Street investor and billionaire Scott Bessent as treasury secretary. Bessent founded and runs the hedge fund Key Square Group and wrote an op-ed for the Wall Street Journal about the stock market's reaction to Trump's victory, touting the financial market's initial response to Trump's elections and stating Trump's "pro-

growth agenda will drive private investment". Formerly working for Democratic-aligned billionaire George Soros, Bessent donated at least \$3 million to Trump's 2024 bid.

On December 4, Trump picked Paul Atkins, former Securities and Exchange Commissioner, to lead the agency again. Atkins served as SEC commissioner from 2002 to 2008 and is now CEO of Patomak Global Partners, a consulting firm which has clients in the financial and cryptocurrency industry. His position will allow him to oversee and develop regulations for the crypto industry for the benefit of him and his allies.

Trump's cabinet line-up also includes Zionists Mike Huckabee and Steven Witkoff. Huckabee was tapped to be U.S. ambassador to Israel and has said "there is no such thing as a Palestinian". Steven Witkoff was nominated to be the new administration's Middle East envoy. Witkoff is a long-term contributor to Trump's political campaign, funneling \$2 million to Trump's political causes over the last decade. Witkoff has ties to oil-rich nations in the Middle East through his Manhattan real estate projects, and his new position allows him to leverage both political and economic pressure for his profit.

Chris Wright, the CEO of Liberty Energy, a Denver-based fracking company worth \$2.8 billion, was announced as Trump's choice for secretary of energy. Wright is close to Harold G. Hamm, the billionaire founder of Continental Resources who donated \$5 million to Trump. Wright was Hamm's top choice to lead the Energy Department.