

Here's How Goldman Sachs Became the Overlord of the Trump Administration

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During his political campaign, Donald Trump repeatedly railed against Wall Street with a specific focus on Goldman Sachs. In the final days of his campaign, Trump released an advertisement (see video below) that featured his opponent, Hillary Clinton, shaking hands with Goldman Sachs CEO Lloyd Blankfein. As the image flickers on the screen, Trump does a voice over, stating:

“It’s a global power structure that is responsible for the economic decisions that have robbed our working class, stripped our country of its wealth, and put that money into the pockets of a handful of large corporations and political entities.”

As the ad ends, Trump bares his soul: “I’m doing this for the people and for the movement and we will take back this country for you and we will make America great again.”

How did a candidate who repeatedly demonized Goldman Sachs as the poster child for a corrupt establishment that owned Washington end up with Goldman Sachs’ progeny filling every post that even tangentially has the odor of money or global finance? One answer is family ties; another may be something darker.

Trump’s non-stop nominations and appointments of Goldman Sachs alumni have left his supporters stunned. Trump nominated Steven Mnuchin, a 17-year veteran of Goldman Sachs to be his Treasury Secretary. Stephen Bannon, another former Goldman Sachs banker, was named by Trump as his Chief Strategist in the White House. The sitting President of Goldman Sachs, Gary Cohn, has been named by Trump as Director of the National Economic Council, which, according to its website, coordinates “policy-making for domestic and international economic issues.”

Last week, in a move that stunned even Wall Street, Trump nominated a Goldman Sachs outside lawyer, Jay Clayton of Sullivan & Cromwell, to serve as Wall Street’s top cop as Chairman of the Securities and Exchange Commission. Adding to the slap in the face to Trump’s working class supporters, Clayton’s wife currently works as a Vice President at Goldman Sachs.

But the Goldman Sachs’ ties don’t stop there.

When Alexander Blankfein, the oldest son of Goldman Sachs’ CEO Lloyd Blankfein was married in 2013, Joshua Kushner attended the wedding. Joshua had been Alexander’s roommate at Harvard according to the New York Times. Joshua is the brother-in-law to a woman who will play a major role in the Trump administration – Ivanka Trump, daughter of the President-elect and wife of Joshua’s brother, Jared.

According to Politico, Goldman Sachs partner, Dina Powell, President of the Goldman Sachs Foundation, is Ivanka's "top adviser on policy and staffing."

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