

The U.S. oligarchy's crime boss: Trump pocketed \$2.2 billion in 2025

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On Tuesday, President Donald Trump released his mandatory financial disclosure for 2025. It showed that he more than tripled his personal income during the first year of his second term, from \$622 million in 2024 to at least \$2.2 billion last year.

The scale of Trump's self-enrichment renders the great corruption scandals of American history almost quaint by comparison. The Teapot Dome affair of the 1920s, which stood for a century as the byword for political criminality, centered on roughly \$400,000 in bribes—about \$8 million in today's dollars—accepted by Interior Secretary Albert Fall in exchange for leasing naval oil reserves. Fall went to prison. Vice President Spiro Agnew was forced to resign in 1973 over kickbacks totaling perhaps \$250,000, collected in envelopes of cash from Maryland contractors. By Trumpian standards, small potatoes.

The report provided some indications of the flagrant self-dealing and corruption that enabled the real estate swindler and media huckster-turned-US president to massively expand his fortune and that of his family. By last September, the collective wealth of the Trump family stood at an estimated \$10 billion, having nearly doubled since the November 2024 election. Donald Trump Jr.'s wealth went from \$50 million to \$300 million, and that of Eric Trump rose tenfold to \$400 million.

In the same year, labor's share of the national income fell to its lowest level since records began. In the third quarter of 2025, labor's share fell to 53.8 percent, down from 70 percent in 1947. These statistics translate in real life into poverty wages, impossibly high rents and living costs, and longer working hours for tens of millions of workers.

An annual income of \$2.2 billion is equivalent to the incomes of 37,931 US autoworkers, according to the Bureau of Labor Statistics' estimate of the average autoworker's wage, based on a 40-hour workweek. An annual income of \$2.2 billion computes to \$251,000 per

hour. At that rate, someone takes in \$70 per second, more than twice what a UAW autoworker earns in an hour.

No wonder that at an Oval Office event this week Trump defended his refusal to sign a bill to increase low-income housing, demanding that Congress first pass his plan to disenfranchise millions of working class voters and calling the housing bill a "big yawn."

In his first term, between 2017 and 2021, Trump broke with the practice of modern presidents who put their financial affairs in blind trusts. He refused to divest from his businesses and placed them in a trust he could still access. He used his Trump International Hotel in Washington D.C. as a cash cow, encouraging foreign delegations, lobbyists and Republican officials to spend money that flowed into his personal bank accounts. He granted his daughter Ivanka multiple Chinese trademarks while she served as a White House adviser, at the same time that US-China trade talks were underway.

That, however, pales in comparison to Trump's second term. He refused to sign the ethics pledge he had taken in his first term, rescinded Biden's presidential ethics rules, and fired the head of the Office of Government Ethics early in 2025, leaving it without a permanent director.

Trump made the bulk of his 2025 income from his cryptocurrency businesses, which accounted for some \$1.4 billion. According to an analysis in the *New York Times*, his crypto venture World Liberty Financial, which sells a digital currency called \$WLFI, took in \$799 million last year, compared to \$57 million in 2024.

Three days before his second inauguration, Trump helped launch a memecoin, \$TRUMP, which has generated another \$636 million. He made \$77 million from Mar-a-Lago last year, compared to \$50 million in 2024, and \$122 million from his Trump National Doral golf club, an increase of \$11 million. He holds shares in his Trump Media & Technology group worth \$875 million. At the end of 2025, Trump had investment assets

of at least \$857 million, compared to \$236 million the prior year.

Trump's crypto businesses directly benefited from his policy decisions as president. In January 2025, three days before his inauguration, an investment firm tied to the government of the United Arab Emirates bought a 49 percent stake in World Liberty Financial, generating \$23 million in profits for the Trump family. Soon after, the Trump administration struck a deal for the US to export computer chips that power artificial intelligence to the UAE.

Trump's memecoin business directly benefited from a February 2025 Securities and Exchange Commission statement notifying the industry that such tokens would no longer be subject to the agency's oversight, reversing the position of the agency's chairman during the Biden administration. And Trump signed legislation last July to promote a form of cryptocurrency called stablecoins four months after his family-backed firm introduced its own stablecoin.

Last October, Trump pardoned Binance founder Changpeng Zhao, the richest man in crypto, who had pleaded guilty in 2023 to violating anti-money laundering laws and served four months in prison. Binance has since become a critical business partner to the Trump family's own crypto venture.

Crypto, however, is by no means the only area where Trump has used the White House to promote his business ventures and increase his personal wealth. He has licensed the Trump name to properties in countries such as Saudi Arabia and Qatar. Those two deals alone generated more than \$14 million for Trump in 2025.

Last Sunday, the *New York Times* published an exposé about a multi-billion-dollar deal between the US and Kazakhstan for the development of tungsten mines in the former Soviet republic. The project directly involves the sons of Trump and his Commerce Secretary Howard Lutnick. Billions in loans from the U.S. Commerce Department and the Export-Import Bank are being allocated to finance a venture that stands to generate untold millions in profits for the two families, as well as other billionaire cronies of the president.

Then there are the millions being made by members of the financial elite from bets in predictive markets on oil prices based on advance notice of White House announcements of bombings and/or peace talks with Iran. In a world dominated by oligarchs and their gangster representatives such as Trump, the lives of countless thousands become the stuff of profiteering from

manipulated markets. Investigative reports have documented how Trump's son-in-law Jared Kushner has used his role in negotiations and Middle East policy to secure massive sums from Saudi Arabia and other Gulf monarchies for his private investment vehicles.

This is all in addition to the more mundane corruption of the Trump administration, including no-bid contracts to donors with business before the government for projects such as the White House ballroom and the Reflecting Pool.

Trump is not merely breaking the rules; he is rewriting them so that his enrichment ceases to be legally classifiable as crime. Corruption raised to the level of state policy—the legalization of the loot as it is looted.

These are not the crimes of a single individual. The staggeringly wealthy and parasitic financial oligarchy has installed Trump, a fascistic product of the New York real estate and gambling mafia, as the head of state. Nothing reveals the mores of this new aristocracy more than the Epstein scandal, which implicates the heights of official society and whose cover-up unites Trump, the corporate media and virtually the entire political establishment.

As for the nominal opposition party, the Democrats, they wring their hands and complain but do nothing to stop the plundering or hold the criminals accountable, because they are controlled by the same class of oligarchs and defend their system based on the private ownership of the means of production and production for profit.

This entire class must be expropriated, and the wealth produced by the working class must be used to meet social needs.



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