

POSTEVERYTHING

Yes, Trump's Cabinet is super rich. That's not why we should be worried.

Wealthy Americans have served the country well. But usually they have a record of putting the greater good above self-interest.



By [Brooke Harrington](#)

January 19, 2017 at 11:42 a.m. EST



President-elect Donald Trump's nominee for Secretary of Education, Betsy de Vos, at her Senate confirmation hearing on Tuesday. (Melina Mara/The Washington Post)

Can a president with a private jet and a Cabinet of millionaires and billionaires understand and address the concerns of ordinary Americans?

In much of the media coverage of President-elect Donald Trump and his Cabinet picks, the assumption seems to be no. The [Wall Street Journal](#) ran the headline: "Trump's Wealthy Appointments Contrast With Populist Campaign Tone." Similarly, [Politico](#) assessed, "Trump's glittering roster of millionaires and billionaires risks undermining the fundamental basis of his campaign before the Manhattan magnate even takes the oath of office." Critics have accused Trump's selections of being out of touch with the working-class Americans he

said he would fight for, or, worse, in the words of The Washington Post's Paul Waldman, "just one more con" plotted against the American people by Trump and his cronies.

It's true that the collective wealth of Trump's team dwarfs that of any other in history. There are two billionaires in his Cabinet: commerce secretary pick Wilbur Ross, net worth \$2.5 billion, and education secretary nominee Betsy DeVos, whose portion of her family's wealth is estimated at \$1.25 billion. They are joined by a dozen multimillionaires. The most conservative calculations put the personal fortunes of Trump's Cabinet, in total, at more than \$5 billion — more than 80 percent higher than the total wealth of President Obama's Cabinet (with one billionaire, Commerce Secretary Penny Pritzker, in the lineup). And that's not including Trump's own fortune or that of other senior Trump administration officials, such as Army secretary pick Vincent Viola (net worth \$1.8 billion) Small Business Administrator pick Linda McMahon (wife of WWE promoter Vincent McMahon, net worth \$1.16 billion) or deputy commerce secretary pick Todd Ricketts (whose family wealth is estimated at \$5.3 billion).

But history demonstrates that "billionaire populist" isn't necessarily a contradiction in terms. Wealthy Americans — some populist and some patrician in their style — have done this country a lot of good, including serving in our highest public offices with distinction. What matters is not how much a president and his advisers are worth but whether they're willing to put the country's interests before personal gain and partisanship. That's what Trump's team will have to prove and what we all should be watching.

Money and privilege in U.S. politics have been more the rule than the exception. Think about those faces on Mount Rushmore. Three of the four — George Washington, Thomas Jefferson and Teddy Roosevelt — inherited fortunes equivalent to tens of millions of dollars in present-day values. Like a certain fellow from Queens, they used their inheritances to dabble in real estate, particularly Washington, who parlayed his former job as a land surveyor into success in land speculation. More recently, John F. Kennedy came to office backed by a trust fund valued at almost \$1 billion in today's dollars. His successor, Lyndon Johnson, was a self-made man who amassed a fortune of nearly \$100 million in, wait for it, television and real estate.

But our greatest wealthy presidents didn't govern primarily on behalf of wealthy people like themselves.

Republican Teddy Roosevelt, for example, went gunning for the richest people in the country: the great industrialists who were locking up the economy with monopolies. His wealth put him in the uniquely privileged position of being able to afford enemies like John D. Rockefeller and J.P. Morgan. He could do the right thing as he saw it, regardless of the political cost.

The same was true of his cousin Franklin Delano Roosevelt, who was labeled a traitor to his class for introducing ambitious policies to tax the rich and redistribute the gains to the

poorest Americans. Although FDR, a Democrat, inherited a relatively modest fortune — \$60 million in today’s dollars, which barely allows him to crack the top 10 wealthiest presidents in history — it was enough to give him the independence to act in the country’s best interests. He could afford to impose a top marginal tax rate of 94 percent because he didn’t need the backing of his elite peers, who were among those most affected by the policy.

Although Republican President Dwight Eisenhower was from a more modest background, his Cabinet picks were roundly mocked as “eight millionaires and a plumber.” Yet they managed to serve their country well and selflessly, acting against their own economic interests by maintaining a top marginal income tax rate of 91 percent throughout Eisenhower’s eight years in office. The revenue helped build our interstate highways and create NASA, among other achievements. That was not entirely surprising, given that the Cabinet was composed of people like John Foster Dulles and Sinclair Weeks, who had decades of public service behind them. Of course, Eisenhower himself devoted his life to defending the United States as a member of the armed forces before becoming president.

The argument that private wealth can give politicians independence was a major justification for Trump’s candidacy. “I don’t need anybody’s money,” he said at his campaign launch in June 2015. And presumably, neither do his millionaires and billionaires. (Although Trump’s presidential campaign was happy to accept millions in donations from the families of people now joining his administration, including \$7.5 million from McMahan, \$1.8 million from the DeVos family, \$1.3 million from the family of Ricketts and \$200,000 from Ross.)

In Trump’s case, there isn’t much evidence of service to others or putting anything above self-interest. He told Fortune magazine back in 2000 that he “could be the first presidential candidate to run and make money on it.” His claims of private philanthropy have been repeatedly debunked, with investigative reporting showing that he didn’t follow through on pledged donations and used his charitable foundation to pay his personal bills — or to give away other people’s money in lieu of his own. And he is the first president-elect never to have held any kind of public office and never to have done military service for his country. His success in evading calls to service is by now well-documented.

As for his wealthy Cabinet nominees, there are charitable people among them. The DeVos family, for instance, is ranked No. 24 on Forbes’s most recent list of top philanthropists, with large donations to education, health care and the arts. But Betsy DeVos has no public-service record to speak of — unless you count tireless devotion to gutting public education in Michigan as a service. She would be the first education secretary who never attended a public school, who never sent her children to a public school and for whom taxes paid toward public education represent a cost without a benefit.

On the whole, Trump’s picks are more renowned for enriching themselves than for giving to needy causes or serving others. For secretary of labor, we find the chief executive of a fast-food company who opposes a higher minimum wage and other labor regulations that cost

him money. For leader of the Department of Health and Human Services, the nominee is an orthopedic surgeon who as a member of Congress built a track record of opposing policies that cut into physicians' profits — including programs such as Medicaid and the Affordable Care Act, which limit reimbursements for medical services.

Given what Trump and his Cabinet picks have done in the past, it seems unlikely that they will embrace the independence their wealth allows and govern on behalf of people less fortunate.

Trump's incoming administration has already drawn comparisons to the infamously corrupt presidency of Warren G. Harding. A charismatic businessman elected largely because he "looked like a president," Harding enjoyed women and golf but had little time for policy. He admitted to being unqualified for the presidency and delegated the job of governing to individuals who distinguished themselves primarily by their lack of concern for the country and their gift for enriching themselves at public expense. His ultra-rich treasury secretary, Andrew Mellon, who spearheaded income tax cuts for himself and his wealthy peers, was later found to have violated federal conflict-of-interest rules by continuing to run his business empire in secret, despite publicly claiming to have severed all ties. Not to be outdone, Harding's interior secretary, Albert Fall, accepted bribes from oil companies in exchange for access to public lands, precipitating one of the biggest scandals in U.S. political history, known as Teapot Dome. Fall had the distinction of being the first person convicted of a crime while serving as a Cabinet member.

To put the cherry on the sundae, Harding's attorney general — the man in charge of prosecuting such malfeasance — was himself double-crossing the public by profiting off of criminal activity. Although Harry Daugherty swore to uphold the Constitution when he took office, he saw the 18th Amendment, known colloquially as Prohibition, as an opportunity to line his pockets and collected protection money from bootleggers. If this group had any political commitment or ideology to speak of, it could be summarized in two words: "More!" and "Mine!"

To be sure, government ethics rules are supposed to stand in the way of Cabinet members directly benefiting themselves. Appointees are required to divest any holdings relevant to their jobs and recuse themselves on decisions where they have a financial interest. But Trump has taken the controversial position that ethics rules don't apply to the president. Moreover, the Republican Congress is rushing Trump's nominees through without time for a full review of their potential conflicts.

There are no laws against a president and his super-wealthy Cabinet using their power to benefit their own class. There is nothing that compels them to look beyond their privilege to address the needs of the citizenry.

The problem with these prospective leaders is not their money. It's that they — like Trump — seem more interested in what their country can do for them than in what they can do for their country.

Brooke Harrington is an associate professor of sociology at Copenhagen Business School and the author of "Capital Without Borders: Wealth Managers and the One Percent."