

Trump's Cabinet picks so far are worth a combined \$11b

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Clockwise from top left: Betsy DeVos, Steven Mnuchin, Wilbur Ross, Elaine Chao, Jeff Sessions, and Tom Price.

By Matt Rocheleau

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President-elect Donald Trump boasted about his wealth during his campaign. Now he's surrounding himself with people who have similarly unimaginable riches.

Collectively, the wealth of his Cabinet choices so far is roughly four times greater than President Obama's Cabinet and nearly 30 times greater than the one George W. Bush led at the end of his presidency.

And Trump has named less than half the group of advisers so far.

The net worth of the Cabinet Trump had selected as of Thursday was at least \$11 billion, based on available estimates, or more than the [annual gross domestic product](#) of about 50 small countries.



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That included the \$3.7 billion Trump is estimated to be worth, according to [Forbes](#). (Trump has claimed to be worth much more — around \$10 billion.)

It also included the \$5.1 billion in net worth that Forbes estimated belongs to the family of Betsy DeVos, the former Michigan Republican Party chair and education activist selected to be education secretary.

Investor Wilbur Ross, picked to become commerce secretary, is estimated to be worth \$2.5 billion, according to Forbes.

Steven Mnuchin, the former Goldman Sachs executive in line to become Treasury secretary, is worth at least \$46 million, according to [Politico](#).



The pick for transportation secretary, Elaine Chao, the former labor secretary, was worth an estimated \$16.9 million as of 2008, when she last held public office, according to the [Center for Responsive Politics](#), a Washington-based nonprofit that tracks campaign finance data.

Two other Cabinet picks — Alabama Senator Jeff Sessions for attorney general and Georgia Representative Tom Price for health and human services secretary — were estimated to be worth about \$7.5 million and \$13.6 million, respectively, as of 2014, according to the center.

One of the least wealthy members of the Cabinet was actually Trump's running mate. Vice President-elect Mike Pence was worth about \$211,000 as of 2012, data from the center show.

A wealthy bunch | Trump's cabinet picks so far

Beyond what's listed below, the president-elect still has to fill nine more official cabinet positions and five more "cabinet-rank" spots. There are also non-cabinet level appointments to make. One such pick he has already made, for deputy commerce secretary, is Chicago Cubs co-owner Todd Ricketts. He and his family are estimated to be worth \$5.3 billion.

Cabinet position	Name	Estimated net worth
Education Secretary	Betsy DeVos	\$5.1 billion
President	Donald Trump	\$3.7 billion
Commerce Secretary	Wilbur Ross	\$2.5 billion
Treasury Secretary	Steven Mnuchin	\$46 million
Transportation Secretary	Elaine Chao	\$16.9 million
Health and Human Services Secretary	Tom Price	\$13.6 million
Attorney General	Jeff Sessions	\$7.5 million
Vice President	Mike Pence	\$211,000
Secretary of Defense	James Mattis	NA

*Chief of Staff	Reince Priebus	NA
*U.N. Ambassador	Nikki R. Haley	NA

* = "cabinet-rank" positions

Note: All are current estimates, except for Sessions and Price (2014), Pence (2012), and Chao (2008). Trump has said he is worth about \$10 billion. DeVos' estimate is her family's net worth. Mnuchin's is described as "at least."

SOURCES: Forbes; Center for Responsive Politics; Politico

Other wealthy people may also soon join Trump's Cabinet.

One potential pick, oil and gas company executive Harold Hamm, who is said to be in the running for energy secretary or interior secretary, is worth an estimated \$16.9 billion, according to Forbes.

Mitt Romney, said to be in the running to become secretary of state, was estimated to be worth about \$250 million as of 2012.

Ben Carson, a potential pick for housing and urban development secretary, was worth \$26 million as of 2015, according to Forbes.

Another contender for multiple Cabinet spots, Rudy Giuliani, is a multimillionaire, as is Andrew Puzder, who is said to be in the running to become labor secretary.

By comparison, the collective estimated net worth of Obama's entire current Cabinet is less than \$3 billion, according to available estimates. And the vast majority of that wealth is held by just one member, Commerce Secretary Penny Pritzker, who is worth \$2.4 billion, according to Forbes.

The Cabinet that served Bush at the end of his presidency was worth about \$390 million collectively.

The figures above consider only the presidents and their [official Cabinet members and officials holding "cabinet-rank" positions](#).

The calculations do not consider other important presidential appointments.

If they did, the collective net worth of Trump's Cabinet would grow by at least \$5.3 billion. That's what Forbes estimates Todd Ricketts and his family are worth. The Chicago Cubs co-owner has been picked to serve as deputy commerce secretary.

Another key appointment, former Breitbart executive Steve Bannon, who will be Trump's chief strategist, is a multimillionaire, according to Politico.

Trump's affluent Cabinet picks are, in some ways, not surprising. He touted his own wealth and business experience as being key attributes that qualified him to be president and would help him boost the country's economy. He also regularly stressed that he wanted to upend the existing political establishment.

But Trump's critics [have said](#) the picks represent a departure from his anti-Wall Street rhetoric during the campaign, and they're out of touch with the working-class Americans whom he vowed to champion during the campaign.

President-elect Donald Trump's administration

Click each name for more details. Some positions require Senate confirmation. Positions left blank have not yet been filled.

Last updated: Jan. 12.

Title	Name	Known for
Official Cabinet positions (in order of succession to the presidency)		
President	Donald Trump	Businessman
Vice President	Mike Pence	Governor, Indiana
Secretary of State	Rex Tillerson	Exxon Mobil CEO
Treasury Secretary	Steven Mnuchin	Former Goldman Sachs executive
Defense Secretary	James Mattis	Retired Marine general
Attorney General	Jeff Sessions	U.S. Senator, Alabama
Interior Secretary	Ryan Zinke	U.S. Representative, Montana
Agriculture Secretary	-	-
Commerce Secretary	Wilbur Ross	Investor
Labor Secretary	Andrew Puzder	Fast-food executive
Health and Human Services Secretary	Tom Price	U.S. Representative, Georgia
Housing and Urban Development Secretary	Ben Carson	Retired neurosurgeon, presidential candidate
Transportation Secretary	Elaine Chao	Former Labor secretary
Energy Secretary	Rick Perry	Former Texas governor, presidential candidate
Education Secretary	Betsy DeVos	Former chair Michigan Republican Party, education activist
Veterans Affairs Secretary	David Shulkin	Physician, under secretary of Veterans Affairs
Homeland Security Secretary	John F. Kelly	Retired Marine general

"Cabinet-rank" positions

Chief of Staff	Reince Priebus	RNC chairman
EPA Administrator	Scott Pruitt	Oklahoma attorney general
Office of Management and Budget Director	Mick Mulvaney	U.S. Representative, South Carolina
U.S. Trade Representative	Robert Lighthizer	Lawyer, deputy trade representative during Reagan administration
U.N. Ambassador	Nikki R. Haley	Governor, South Carolina
Council of Economic Advisers Chair	-	-
Small Business Administrator	Linda McMahon	Former WWE executive, U.S. Senate candidate

Other key appointments

Chief Strategist	Steve Bannon	Former head of Breitbart News
White House Counsel	Donald McGahn	Lawyer, former chair of Federal Election Commission
Senior Policy Advisor	Stephen Miller	Trump campaign policy adviser, aide to Alabama Senator Jeff Sessions
CIA Director	Mike Pompeo	U.S. Representative, Kansas
National Security Adviser	Mike Flynn	Retired lieutenant general
Deputy National Security Adviser	Kathleen Troia "KT" McFarland	Fox News analyst, Reagan administration official
National Intelligence Director	Dan Coats	Former Senator, Indiana
Deputy Commerce Secretary	Todd Ricketts	Co-owner Chicago Cubs
National Economic Council Director	Gary Cohn	Goldman Sachs president
Army Secretary	Vincent Viola	Wall Street executive, Florida Panthers owner, Army veteran
National Trade Council Leader	Peter Navarro	Economics and public policy professor, Trump campaign adviser
Regulatory Reform Advisor	Carl Icahn	Investor
Counselor to the President	Kellyanne Conway	Trump campaign manager
Homeland Security and Counterterrorism Adviser	Thomas Bossert	President of CDS Consulting firm, former homeland security adviser to President George W. Bush
Special Representative for International Negotiations	Jason Greenblatt	Trump Organization executive vice president and chief legal officer
Securities and Exchange Commission Chair	Jay Clayton	Wall Street lawyer
Senior Advisor	Jared Kushner	CEO of Kushner Companies, Trump's son-in-law
Cybersecurity Advisor	Rudy Giuliani	Former New York City mayor

Senior Counselor for Economic Initiatives

[Dina Powell](#)


Goldman Sachs executive, served in George W. Bush administration

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