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The Trump Administration's Rampant Pay-to-Play Corruption Threatens Our Democracy

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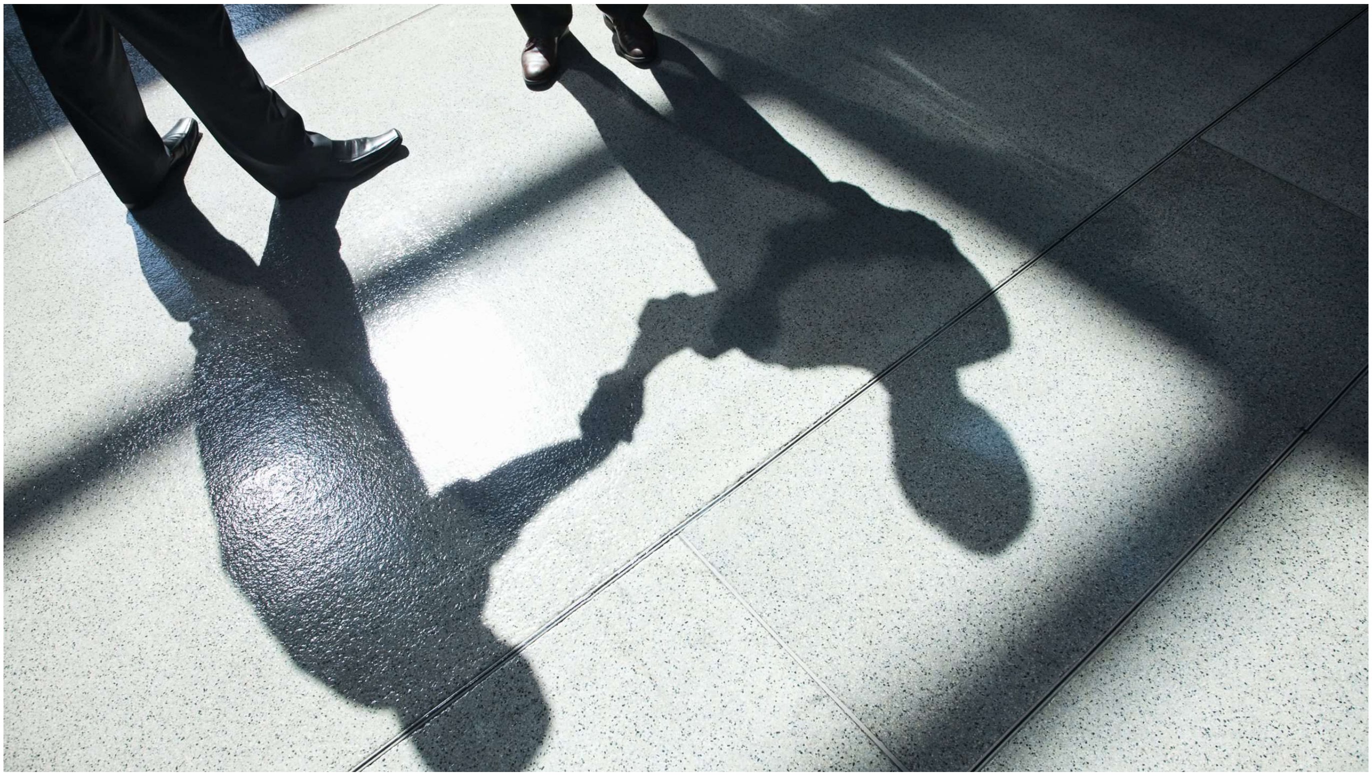
Summary

- The Trump administration has exchanged government benefits, appointments, pardons, and policy decisions for financial contributions from wealthy individuals, corporations, and foreign governments, creating an unprecedented pay-to-play culture.
- These transactions—ranging from donor-driven federal appointments to dropped investigations, lucrative business deals, and foreign gifts—have enriched Trump and his allies while undermining long-standing ethical norms and public trust in democratic institutions.
- Strong structural reforms, including mandatory divestment, stricter transparency rules, and campaign finance overhaul, are essential to prevent similar corruption from threatening democracy in the future.



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Since returning to the White House in January 2025, President Donald Trump has made it abundantly clear that his administration offers a wide range of benefits to those with pockets deep enough to pay the price of admission. More than any president in recent history, Trump caters to the wealthiest and most powerful—billionaires, CEOs of major corporations, the extremely well-heeled and well-connected—as long as they are willing to pay for the privilege. Unless key reforms are passed, this corrupt political culture will likely also have an insidious, longer-term cost: Americans losing faith in their democracy.

While previous presidents have occasionally elevated the unqualified, offered preferential treatment to political allies and personal friends, and rewarded wealthy supporters for their generosity, Trump has taken "pay to play" to an entirely new level. As documented by the Campaign Legal Center (CLC) in *Trump's Corrupt Transactions: How the 47th President Has Brazenly Traded Official Benefits for Personal and Political Gain*, the Trump administration has on more than three dozen occasions allowed political donations or financial deals—several of which personally enriched the Trump family—to inform major personnel and policy choices. In doing so, the administration has trampled over legal restrictions, deeply established norms of presidential behavior, and important ethical guidelines.

The adverse effects of this pay-to-play presidency range from the individual to the international. Trump's biggest political donors have been given cabinet or senior executive branch appointments, as well as plum ambassadorships. Trump has issued pardons and commutations to those who supported his re-election effort or who have helped put money directly in his family's coffers. The Department of Justice and the Securities and Exchange Commission (SEC) have dropped federal cases or investigations into companies willing to spend generously on Trump's political operation. Trump has courted major corporations to provide financial support for his pet projects, offering, in return, policy perks, as well as direct access and influence in his administration. Even America's foreign policy can apparently be bought, as Trump accepts foreign governments' money and gifts with open arms in exchange for concrete policy action.

None of this is normal, and viewed as a whole, it presents a clear threat to American democracy. By repeatedly abusing his power to supply benefits in exchange for financial support of his personal or political interests, Trump has made corruption a cornerstone of his presidency. The ultra-wealthy individuals, corporations, and foreign governments benefiting from this corrupt arrangement are setting the Trump administration's policy priorities in favor of their private interests at every turn. The costs, of course, are borne by everyday Americans, whose government is working not for them but for the select few who have sufficient wealth to afford an advocate in the Oval Office.

When voters regularly see the president kowtowing to the rich and powerful, it reinforces the message that their needs are secondary to what the president's biggest patrons want. Trump's wholehearted embrace of pay-to-play politics bodes ill for the future of American democracy, but the right mix of structural reforms and targeted policy changes could limit the threat, now and in the future.

The Many Ways That Trump's Wealthy Benefactors Are Paying To Play

Pay-to-play corruption appears to animate or inform nearly every aspect of Trump's presidency, including appointments, executive clemency, legal enforcement and regulatory scrutiny (or lack thereof), and even foreign policy.

Trump has populated the top ranks of his administration with major donors to an extent not seen in any recent presidency. The most glaring example of this is Elon Musk, the billionaire chief executive of Tesla, SpaceX, and several other companies. Musk spent nearly $300 million underwriting Trump's 2024 presidential campaign, most of which flowed through "America PAC," a super PAC (political action committee) that Musk established. After winning the election, Trump rewarded Musk by appointing him to lead the so-called "Department of Government Efficiency" (DOGE), which allowed him to steer policy decisions in favor of his companies' financial interests. For example, through DOGE, Musk reportedly injected himself in a Federal Aviation Administration decision-making process regarding the use of Starlink—a satellite telecommunications company operated by Musk's SpaceX—for parts of the air traffic control system. While Musk's tenure in government ultimately proved short-lived, it is shocking to see a president enrich his biggest electoral benefactor with a position rife with obvious ethical conflicts.

Other senior administration officials who have given six- and seven-figure sums to Trump-aligned political groups include Secretary of Education Linda McMahon, Treasury Secretary Scott Bessent, Secretary of Energy Chris Wright, Secretary of Commerce Howard Lutnick, and Kelly Loeffler, the administrator of the Small Business Administration. But nothing better illustrates the pay-to-play nature of Trump's process for tapping top officials than the nomination of Jared Isaacman. Just days after Isaacman, a billionaire entrepreneur and close ally of Elon Musk, donated $2 million to Trump's inaugural fund in December 2024, Trump nominated Isaacman to serve as NASA's administrator, but he withdrew Isaacman's nomination in May 2025 (amid a burgeoning feud between Trump and Musk), publicly remarking that Isaacman "was a blue blooded Democrat" and had "never contributed to a Republican before." Yet those partisan concerns were apparently resolved after Isaacman gave $443,000 to the Republican National Committee and $1 million to MAGA Inc., Trump's primary super PAC. Trump once again nominated Isaacman to lead NASA. It could hardly be clearer that for Trump, money talks.

The Trump administration has likewise appointed major donors to ambassadorial positions, despite the fact that these individuals frequently lack meaningful qualifications. For example, at his Senate confirmation hearing, Anjani Sinha, an orthopedic surgeon who donated $1 million to Trump's MAGA Inc. super PAC, struggled to answer basic questions about Singapore, the country where he sought to serve as the U.S. ambassador. Charles Kushner—whose son Jared Kushner is Trump's son-in-law, and who in 2004 had pleaded guilty to 16 federal criminal charges before Trump pardoned him at the end of his first term—gave $2 million to Trump's 2024 campaign and pro-Trump super PACs, thus garnering Trump's nomination to serve as the U.S. Ambassador to France. Even stewardship of the vitally important U.S.-U.K. "special relationship" has fallen to a Trump donor: Warren Stephens, the CEO of an eponymous Arkansas-based investment bank, was nominated to serve as U.S. ambassador to the U.K. after giving millions of dollars to bankroll Trump's 2024 candidacy and inauguration.

Trump has also wielded the presidential clemency power in a staggeringly corrupt manner, pardoning or commuting the sentences of at least four individuals who have collectively given millions to his cause. Among these, the pardon Trump issued to Changpeng Zhao (commonly known as "CZ") stands out, as CZ's pardon followed concerted actions by his company, Binance, that added billions of dollars to the Trump family's wealth.

CZ, the billionaire founder and former CEO of Binance, a major cryptocurrency exchange in which CZ reportedly holds a 90 percent stake, pleaded guilty in November 2023 to federal charges stemming from Binance's willful failure to maintain an anti-money-laundering program. As CZ served a four-month prison sentence in 2024, Binance began helping to substantially grow the Trump family's fortunes. In mid-2024, the Trump family began setting up World Liberty Financial (WLF), a crypto company in which they hold a substantial stake. Binance reportedly provided WLF with engineers whose work (at no charge) helped WLF set up its primary cryptocurrency, called USD1. Binance then elicited a $2 billion investment in USD1 from an Emirati state-owned investment firm, a move that ultimately netted billions of dollars for the Trump family. Binance has also thrown its considerable weight behind WLF, championing its crypto offerings both before and after Trump pardoned CZ in October 2025. Astoundingly, when Trump was directly asked, in an interview on *60 Minutes*, whether he was concerned about the appearance of corruption with regard to CZ's pardon and Binance's help in expanding the Trump family's wealth, Trump flatly denied knowing who CZ is and tellingly remarked, "I'd rather not have you ask the question."

Other crypto leaders have similarly benefited from the Trump administration's willingness to sacrifice the rule of law when the price is right. Coinbase, another crypto exchange, gave $1 million to Trump's inaugural fund, and its major investors Marc Andreeson and Ben Horowitz gave a combined $6 million to the MAGA Inc. super PAC. Not long after Trump took office, the SEC dropped a civil enforcement action against the company. Likewise, Ripple, Robinhood, and Gemini, companies that each play a major role in the crypto industry, have given millions of dollars to Trump's inaugural fund or pro-Trump super PACs, and similarly saw SEC enforcement actions against them dissolve almost overnight after Trump took office. Criminal charges brought in 2023 by the SEC against crypto entrepreneur Justin Sun were put on hold when Trump took office, after Sun reportedly purchased $75 million in crypto tokens issued by WLF—thus directly enriching the Trump family. Sun was also among the crypto industry leaders invited to a private White House dinner in May 2025 for top purchasers of WLF crypto tokens.

Other corporations have likewise successfully secured access or favors through donations. Pilgrim's Pride, a poultry processing company, offered the single largest donation—$5 million—to Trump's inaugural fund before obtaining a "production speed waiver" from the Agriculture Department, as well as SEC approval for a listing on the New York Stock Exchange, which the company had long sought. The medical device company Extremity Care contributed millions of dollars to Trump's super PACs before the Trump administration delayed a policy that would have limited Medicare coverage of the company's costly bandage products—thus safeguarding its bottom line, at consumers' expense. Paramount, the media conglomerate, settled a legally dubious lawsuit Trump had filed against it by agreeing to pay $16 million to Trump's presidential library fund.

Days later, the Federal Communications Commission (FCC), presently chaired by Trump acolyte Brendan Carr, signed off on Paramount's proposed merger with Skydance Media.

Trump's initiative to build a privately financed White House ballroom has become yet another sponsorship opportunity for those eager to curry the president's favor. Trump has brazenly courted billionaires and corporate executives to pay the ballroom's $300 million plus projected cost, in exchange for a literal seat at the table: Trump hosted ballroom donors at a White House dinner in October 2025, where he even suggested donors could also support a separate multimillion-dollar project to build a triumphal arch monument—soon dubbed the "Arc de Trump," in a nod to Paris's famous memorial arch. Helping pay for Trump's vanity projects can earn presidential perks.

Foreign governments are also getting in on the action, marking another startling and dangerous departure from well-established norms of presidential conduct. After Qatar gifted a $400 million Boeing 747 jumbo jet to serve as Trump's new Air Force One (after which the plane will reportedly be donated to Trump's presidential library), Trump struck a series of development deals in Qatar and provided it with a security guarantee, explicitly deepening the country's ties to the United States—a rapid and remarkable return on investment. Similarly, just two weeks after the United Arab Emirates invested $2 billion in USD1, the cryptocurrency offered by WLF, the Trump family crypto company, the Emiratis secured an agreement with the United States allowing them to access highly coveted, American-made artificial intelligence computing chips—the first such agreement with a foreign government.

Key Reforms Can Help Prevent Pay-To-Play Corruption from Harming Our Democracy

The Trump administration's pay-to-play approach presents a fundamental challenge to the framework of laws and norms that have long guarded against corruption in government, which appears to be failing the stress test that Trump has forced on it. Yet despite the grim portrait of a president's openly abusing his power for massive financial gain, there are solutions—both targeted and structural—that could strengthen the guardrails against such corruption in the future.

Specific reforms could make it harder for big money to steer the ship of government. Congress should enact legislation that requires presidents to divest from personal financial interests or to put their assets into a blind trust on assuming office, thereby precluding many conflicts of interest. While most former presidents have voluntarily taken such actions to avoid actual or apparent conflicts of interest, they are not currently required by law.

Congress should also adopt robust transparency requirements and contribution limits for presidential inaugural funds and library funds—two of the largely unregulated vehicles that Trump has used to collect large sums of money from those seeking his favor. Congress should also pass campaign finance reform legislation that forcefully curtails coordination between candidates' campaigns and outside groups, such as super PACs. Megadonors routinely use outside spending by super PACs—the supposedly "independent" spending groups that can raise and spend unlimited amounts of money, including corporate funds, on elections—as both a carrot and a stick to keep politicians in line. Significant structural reforms should aim to return the Federal Election Commission to its original mission of protecting voters by enforcing federal campaign finance laws. At a fundamental level, Congress should overhaul the money-in-politics system that emerged from the Supreme Court's 2010 decision in *Citizens United v. FEC*—the deeply flawed jurisprudential engine that has empowered wealthy special interests to spend billions of dollars on elections.

Particularly in light of the Trump administration's brazen embrace of pay-to-play corruption, such reforms are essential to the long-term health of our democracy. Voters must see their elected officials prioritizing their needs, not the private interests of ultrawealthy political donors, to maintain their trust in the democratic process. The Trump administration's rampant corruption should be treated as a clarion call to protect against similar abuses in the future. What's at stake is losing the public's trust in our democracy for a generation or more. That's simply too high a price to pay.

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