

How Corrupt Is Trump? Here Are the Numbers.

He's the swampiest swamp creature ever.

-Mona Charen, May 18, 2026, American Bar Association

THIS IS THE TRUMP ERA, which means if you blink, you will miss another shattering example of unabashed corruption. I don't usually [write](#) about the same topic twice in a row, but the latest revelations of Trump's wanton, shameless profiteering from the White House cannot go unremarked. The phrase "drain the swamp" will go down in history as a bitter irony. The latest outrage against the public—and since I started typing this sentence there have surely been more—concerns Trump's stock trades.

When I was being considered for a job in the Reagan White House, I had to reveal every cent I had ever earned from any job or investment (which was simple since I had no money), and everyone else who worked for the administration had to do the same. It was a pain, but I was happy to do it, knowing that I would be serving in an honest government. High-ranking officials like cabinet secretaries with substantial portfolios put their assets in blind trusts during their public service. "Blind" meaning the principal had no control. And though the ethics rules do not apply to the president, past presidents put their funds (with the exception of U.S. treasuries and mutual funds) into blind trusts anyway for appearances' sake. The reason is obvious, but since this is a time of foggy ethics, let's spell it out: Government officials are in a position to steer policy and award government contracts in ways that benefit or harm private interests. By requiring blind trusts, we minimize the chance that a decision-maker is swayed by the opportunity for private gain.[1](#)

Trump, naturally, defied this ethical norm outright. We [learned](#) from NOTUS last week that he went on a share-buying spree in the first months of this year, purchasing stock in companies that were about to get lucrative contracts. On January 6, Trump purchased between \$500,000 and \$1,000,000 (financial disclosure forms require a range, not exact figures) in Nvidia stock. A week later, the Commerce Department announced permission for Nvidia to sell chips to China. He also purchased stock in AMD, another AI chip maker, right before they too were granted the right to sell in China. Also in January, Trump purchased shares of Palantir for between \$65,000 and \$150,000, days before that company secured a billion-dollar contract to provide services to the Department of Homeland Security. Trump bought shares in Axon, a taser-manufacturing firm. Coincidentally, Immigration and Customs Enforcement announced a plan to spend \$200 million over five years on new tasers.

A White House spokesman helpfully [explained](#) that "President Trump only acts in the best interests of the American public . . . President Trump's assets are in a trust managed by his children. There are no conflicts of interest." That is the *definition* of a conflict of interest. What do they take us for?

Remember the special forces guy who was [caught](#) betting on Polymarket before Nicolás Maduro's capture? This dishonest master sergeant participated in the operation and apparently used his inside knowledge to bet \$30,000 on the timing of Maduro's fall, netting more than \$400,000, because, lucky guess, he was right.

There were other [suspicious](#) bets placed on Polymarket just before major developments in the Iran war. *Almost* inexplicably well-timed bets were placed just before Israel's attack on Iran, before the United States started bombing, before a ceasefire was announced, and at other key moments. Many accounts, some opened only hours before, made tidy sums. Who else in the Trump government may have made these bets? Did the president, ever grasping for lucre, take advantage of this ultimate form of insider trading?

IT'S WORTH NOTING that there *was* no "swamp," at least not in the way Trump claimed. There are huge inefficiencies in the federal government, along with redundancies, waste, and overspending. But the main issue was never that the "swamp" denizens were siphoning off government funds for their private yachts. The chief corruption in Washington before Trump came along consisted of elected representatives unwilling to make tradeoffs between tax cuts and spending, thus creating ballooning deficits.

Old-school corruption was comparatively small-scale. In 2015, the United States scored 76 (where 100 is clean and 0 is totally corrupt) on Transparency International's [ratings](#), the sixteenth-least-corrupt nation in the world. Today, we are ranked sixty-fourth and dropping.

Before Trump came to dominate our politics, there was corruption—no nation is without it—but his constant howls about America being a "[Third World nation](#)" were not remotely true. Yet under his maladministration, we are making rapid progress in that direction. He crows that the United States is "respected" in the world now. Does he really believe that people respect kleptocracies? We are becoming more [loathed](#) than respected.

The American Bar Association offered a [partial](#) list of the pay-to-play transactions in the first few months of Trump's second term. Coinbase contributed \$1 million to Trump's inauguration fund, while its major investors, Marc Andreessen and Ben Horowitz, together contributed another \$6 million to the MAGA Inc. super PAC. In the early days of Trump's second term, the SEC dropped an enforcement action against Coinbase. Other crypto players—Ripple, Robinhood, and Gemini—apparently seeing how the game is played, also made large contributions to Trump's super PAC and were also rewarded by the SEC dropping charges. Ditto for Justin Sun, who purchased \$75 million worth of World Liberty Financial tokens (putting money directly in the Trump family's pockets). Not only were criminal charges against Sun dropped, but he was invited to a private White House dinner for top purchasers of WLF tokens.

When it's too late to drop charges, pardons are for sale. A woman who [donated](#) \$3.5 million to the MAGA super PAC was able to get a pardon for her father, who faced charges of bribing Puerto Rico's governor. A healthcare executive who attended a \$1 million-a-plate fundraising dinner with Trump secured a [pardon](#) for her son, Paul Walczak, a nursing-home owner who pleaded guilty to tax crimes. The pardon freed him from prison and also from the obligation to

pay \$4.4 million in restitution to his victims. There are many others: [Changpeng Zhao](#), [Trevor Milton](#), [Joseph Schwartz](#), [Lawrence Duran](#), and [David Gentile](#)—thieves, fraudsters, and swindlers all. A whole cottage industry has sprung up consisting of grifters taking fees for getting pardon petitions to Trump’s desk. You may not have thought of Rod Blagojevich lately, but having received a pardon from Trump himself, he’s now in the [business](#) of lobbying Trump on behalf of others. So are [Keith Schiller](#), [George Sorial](#), [Jack Burkman](#), [Jacob Wohl](#), and [Ches McDowell](#).

WHICH BRINGS US TO THE PUTRID “deal” that is apparently in the works to “settle” Trump’s lawsuits against the U.S. government. Recall that Trump brought suit against the Department of Justice for the Mar-a-Lago search and the Russia investigation, and against the IRS for the unauthorized release of his tax returns (which wasn’t the IRS’s doing). His original ludicrous ask in the IRS suit was \$10 billion (two thirds of the IRS’s annual budget) along with \$230 million for the other inconveniences. As the judge in the IRS case [observed](#), Trump was sitting on both sides of the table, and thus there is no actual case, just an undisguised attempt to loot taxpayers. She asked for briefs on this question due by May 20. Rushing to beat the deadline in which sanity might prevail, the administration [announced](#) that a deal is in the works to avoid the court altogether and hand Trump \$1.7 billion in taxpayer dollars for a gargantuan slush fund. Under the terms of this deal with himself, Trump would agree to drop the \$10 billion and \$230 million suits in exchange for \$1.7 billion to compensate anyone who claims to have been injured by what Trump considers the Biden administration’s weaponization of the Justice Department.

It’s just as grotesque as you imagine. Trump is reaching his grubby hands into the largest till in the world, the U.S. Treasury. Along with an apology from the IRS, the arrangement would also guarantee that the IRS would never audit any member of the Trump family ever again. As *The Bulwark*’s Andrew Egger [described](#) it:

The members of the commission overseeing disbursements [of the \$1.7 billion] would serve at Trump’s pleasure, and he’d be able to remove them without cause at any time. The commission would have no obligation to disclose its decision-making process for how to disburse the money.

And then, of course, there’s the unbearable rottenness of the purported settlement fund itself: the shamelessness of Trump keeping a backdoor way to profit from it personally, the utter absence of any oversight controls that would even allow him to plausibly argue that the money will be spent justly, and the completely topsy-turvy travesty of creating a slush fund for January 6ers and other MAGA villains in the first place.

The Trump administration already [gifted \\$5 million](#) to the family of Ashli Babbitt. Michael Flynn and Carter Page received \$1.25 million [each](#). We can see where this is headed. Among others, the January 6th rioters, all pardoned, will now cash in. Will that include those who’ve [subsequently](#) been [convicted](#) of other offenses, including possession of child porn? That will probably depend upon whether they can make large purchases of Trump crypto currency.

The damage to our civic culture is incalculable. Nations with high levels of [corruption](#) suffer from a suite of pathologies from crime to inequality to low growth to unhappiness. And what can’t be measured but is no less real is the deep sense of shame that living in a corrupt country

engenders. The achievement of a well-run, honest government is something to be cherished. As we approach the 250th anniversary of the Declaration of Independence, we are witnessing the trashing of a carefully constructed, hard-won system. The United Arab Emirates is now less [corrupt](#) than the United States. So is Uruguay. And that was before the latest orgy of plunder.

EACH AND EVERY ACT OF THEFT and corruption is bad in itself and damaging to our national project. It's something else too—an offense against those who desperately need government help.

If Trump succeeds in looting \$1.7 billion from the Treasury, consider what that money could have been spent on. In round numbers, that cash could:

- fund vaccines for children in developing countries for thirty-three years.
- fund PEPFAR for two and a half years.
- restore funding cut by DOGE for medical research on deadly pathogens like hantavirus and Ebola.
- restore Medicaid funds that were cut in the One Big Beautiful Bill.
- pay the salaries of 7,000 immigration judges for a year.
- employ 40,000 home health care aids for one year.
- buy replacements for some of the munitions Trump burned through in the feckless Iran war.
- purchase 2,600 Stinger missiles or about 6,000 Javelin anti-tank missiles.
- fund research to expand the use of mRNA vaccines (cut by RFK Jr.) which have shown promise against RSV, HIV, and flu (in addition to the aforementioned [Ebola](#)).
- fund studies or demonstration projects on mitigating the effects of climate change.
- invest in biotechnology and defenses against future pandemics.

The list of worthy projects that would benefit the public, not just the kleptocrat in the White House, is nearly endless.

Trump's claim that he would "drain the swamp" is a cosmic joke. His administration is an ongoing shakedown of the American people.

1. Though opportunities to affect outcomes by individual members of Congress are more limited, Congress needs to reform its own practices on this score.