



Written by [Joe Wolverton, II, J.D.](#) on May 23, 2016

Hillary Clinton Cozies Up to Crony Capitalists at Goldman Sachs

“It will not be too strong to say, that there will be a constant probability of seeing the station [the presidency] filled by characters pre-eminent for ability and virtue.”

— Alexander Hamilton, *The Federalist*, No. 68



Showing she’s not afraid of flying the flag of the establishment, presidential hopeful Hillary Clinton has chosen a Goldman Sachs advisor to be her campaign’s chief economic spokesman.

Gene Sperling, the newly minted money man for the Clinton campaign, is reported to have been paid \$887,727 by Goldman Sachs in 2008 for his counsel on the investment organization’s charitable giving policy.

This may seem predictable for an obvious establishment darling such as Hillary Clinton, but the decision has caused a bit of head-shaking even among Washington, D.C., insiders.

The questions come from the fact that Clinton has received significant criticism for banking six-figure fees for the still-secret speeches she delivered to the doyens of the global banking elite.

Here’s a recap of the ado over the addresses provided by The Intercept:

Records show Bill and Hillary Clinton made over \$125 million from giving paid speeches since 2001. In particular, critics question why Hillary Clinton received over \$675,000 from Goldman Sachs, an investment bank notorious for using its ties to public officials to influence policy, over the course of three speeches in 2013.

And while Clinton likened her paid speeches to similar speeches given by Bernie Sanders, financial records show Sanders made \$1,876 for two paid speeches and a television appearance last year. Sanders donated the speech fees to a local charity in Vermont that serves low-income families.

An attendee of one of Clinton’s Goldman Sachs speeches said she gave such a flattering speech that she “sounded more like a Goldman Sachs managing director.” According the *Wall Street Journal*, Clinton used one of her speeches to the bank to thank the audience members for what they had done for the country.

Clinton must believe the controversy to be a tempest in a teapot as her presidential campaign continues cranking out press releases with Sperling’s name taking top-line billing.

Sperling’s promotion is hardly Clinton’s most curious coziness with Goldman Sachs; her own family has significant dealings with senior Goldman Sachs executives. As reported by *Reason*:

The higher profile for Sperling came alongside a *New York Times* report about losses at a hedge fund operated by Clinton’s son-in-law, Marc Mezvinsky. The *Times* reported that “some of the firm’s earliest investors were Goldman partners, including Lloyd C. Blankfein, Goldman’s chief executive



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officer, who let [hedge fund] Eaglevale [Partners] use his name in marketing the flagship fund.”

At a moment when the press is agitating for the release of Donald Trump’s tax returns, there seems to be far less pressure, aside from the Sanders campaign, for the release of tapes or transcripts of Clinton’s closed-door, highly paid speeches to Goldman Sachs. Nor does there seem to be much pressure for disclosure of how much money Blankfein put into Mezvinsky’s hedge fund, how the investment has performed, and how much in fees the investment has generated for Mezvinsky.

Believe it or not, there’s still more paper on the pile of evidence of Clinton’s seemingly significant relationship with Goldman Sachs.

In a report entitled “Goldman Sachs is Ready for Hillary,” the *Washington Free Beacon* laid out lots of ties binding the presumptive Democratic presidential nominee and the sprawling financial concern.

“Goldman Sachs is one of the many corporate donors to the Bill, Hillary, & Chelsea Clinton Foundation (at least \$250,000), as well as the Center for American Progress (at least \$50,000), the left-wing think tank whose former chairman, John Podesta, served as Bill Clinton’s chief of staff. Podesta is also expected to play a leading role in Hillary’s 2016 campaign,” the article revealed.

In fairness, “exposing” Hillary Clinton’s closeness to the crony capitalists is not exactly worthy of stopping the proverbial presses. The larger and likely more menacing issue is what role Goldman Sachs and their associates might play in a Hillary Clinton administration.

Of particular concern to those who would prefer the president to demonstrate the qualities our Founders considered critical to the executive is the access and advancement that Hillary Clinton would grant to Goldman Sachs insiders, who would likely become White House insiders as well.

This favored position would seemingly sacrifice constitutional limits on executive power in favor of fattening the bottom lines of a multi-billion-dollar investment banker. This sort of combination has historically always resulted in the rise of an aristocracy and the obliteration of the middle class.

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