

## Trump-Treasury Decision To Bailout Argentine Government Is More About Helping Wealthy And Connected Investors Who Took Bets On Ultra-Conservative Milei Government Ahead Of Important Midterm Elections

**Summary:** On October 14, 2025, Argentinian President Javier Milei [met](#) with President Donald Trump at the White House. Milei, a [self-described](#) anarcho-capitalist who is often depicted wielding chainsaws as a not-so-subtle nod at his [extreme push](#) to slash regulations and cut spending, also [had a working lunch](#) with top Trump officials following the two-hour-long meeting. This comes just weeks after a September 24, 2025, [announcement](#) that the U.S. government planned to extend a \$20 billion swap line with the Argentinian government ahead of critical midterms election.

**An Accountable.US review of the decision to bailout a struggling Argentine government may be more about the political ramifications of Milei losing the midterms after Milei's party was "[trounced](#)" in September 2025. Milei, a Trump-ally, embarked on a major ploy to sell his government to large investors and multi-billionaires, many with connections to the Trump White House, including:**

In May 2024, President Milei [met with numerous big tech CEOs](#), business leaders and US investors during multiple trips to Silicon Valley and Beverly Hills.

- This [included a meeting](#) with [Google CEO and billionaire Sundar Pichai](#) pitching Argentina as a place to invest, also speaking at the Milken Institute's Global Conference, where he urged US investors to "[bet on Argentina](#)" as "[the Rome of the 21st Century](#)."
- Milei met with SpaceX and Tesla founder and CEO **Elon Musk** who repeatedly told his followers on X to "[inves\[t\] in Argentina](#)" and claimed that Milei was "[bringing prosperity to Argentina](#)."

In January 2025, Milei [also met](#) with the CEO of Coca-Cola, who would [eventually announce](#) a \$1.4 billion investment in Argentina in March 2025.

Milei also [hosted](#) Palantir and PayPal [founder Peter Thiel](#) at his presidential palace, who reportedly told Milei's advisor Alec Oxenford—the [current Argentina ambassador to the United States](#)—that he was becoming "[a leading voice for economic freedom worldwide](#)." Thiel is well-connected to the Trump White House and was [instrumental in bankrolling](#) Vice President J.D. Vance's entrance into politics after Vance had worked at Thiel's venture capital firm.

In addition to trying to sell Argentina as a place for big tech conglomerates to invest, many former bosses and friends of Trump Treasury Secretary Scott Bessent indeed "bet on" Argentina by taking out large amounts of bonds that ultimately backfired, including:

- The Argentine bailout helped "[Tiger Cub](#)" and Discovery Capital Management founder **Robert Citrone**, who purchased numerous bonds after Milei took power in December 2023. During a May 2024 [podcast appearance](#), Citrone detailed how he helped Bessent build his wealth, saying he provided him a "[financial windfall](#)."
- **Stanley Druckenmiller**, who has an [estimated net worth of \\$7.8 billion](#), is described as a [mentor and friend](#) of Treasury Secretary Bessent and leads the Duquesne Family Office, which was the "[second largest investor in Argentina's principal exchange-traded fund](#)." Druckenmiller also complimented Milei as a "[highly intelligent leader](#)."

**On September 24, 2025, Trump Treasury Secretary Scott Bessent Announced The U.S. Government Would Extend A \$20 Billion Swap Line With The Argentinian Government, Essentially Helping To Bailout The Government Ahead Of Crucial Midterm Elections As The Country's Leader, Javier Milei, Faces Many Hurdles From A Severely Contracted Economy Caused By His Austerity Policies That Have Shuttered Businesses And Hurt Teachers And Pensioners.**

**On September 24, 2025, Trump Treasury Secretary Scott Bessent Announced A \$20 Billion Swap Line With The Argentinian Government To Help The Struggling Economy Which Is Being Led By Staunch Conservative President Javier Milei—A Chainsaw Wielding Libertarian That Has Severely Contracted The Country's Economy Resulting In Concerns About His Party's Election Odds After The Party Was "Trowned" In A Local Election.**

September 24, 2025: Trump Treasury Secretary Scott Bessent Announced The U.S. Planned To Extend A \$20 Billion Swap Line To The Argentine Government To Help Stabilize The Country's Financial Markets "And Potentially Scoop Up Argentine Government Debt." "The Trump administration is negotiating a financial lifeline for Argentina, seeking to stabilize its currency and prevent broader economic fallout. [...] Treasury Secretary Scott Bessent said Wednesday that the US would extend a \$20 billion swap line — exchanging US dollars for pesos to help stabilize Argentina's financial markets — and potentially scoop up Argentine government debt." [CNN, [09/25/25](#)]

- **The Move Will Require The U.S. To Purchase Argentina's U.S.-Dollar Dominated Bonds And Provide "Standby Credit" Via The Exchange Stabilization Fund As Needed.** "Bessent said the U.S. is prepared to purchase Argentina's U.S. dollar-denominated bonds and will do so as conditions warrant. The U.S. is also set to deliver significant standby credit via the Exchange Stabilization Fund, he said." [Reuters, [09/24/25](#)]

**After Argentinian President Javier Milei's Party Was Defeated In A Local Election In September, Many Investors Began To Sell Off Assets After The Vote Suggested Citizens Were Not Happy With Milei's Free-Market Overhauls, With A Larger Congressional Election Slated For October.** "Investors began selling off Argentine assets after they watched President Javier Milei's party get absolutely trounced in a local election earlier this month. That vote suggested a lot of people aren't happy with Milei's free-market overhauls and suggested he could lose more political support in a bigger congressional election next month." [CNN, [09/25/25](#)]

**Argentina's Economy Has Hobbled From One Crisis To The Next—Milei Is A Staunch Hardline Libertarian That Has Symbolically Used A Chainsaw During Campaign Events To Signal His Efforts To Slash Regulations, And This Was A Gift He Gave To Billionaire Elon Musk During The Conservative Political Action Conference Earlier This Year.** "Because Argentina's economy has been hobbling from one crisis to another for decades, this kind of instability isn't uncommon. Milei, who took office in 2023, is a hardline libertarian known for wielding a chainsaw during campaign events — a not-so-subtle symbol of his pledge to cut through regulations and slash government spending. (Our very own Elon Musk borrowed the gimmick from Milei, who gifted the billionaire a chainsaw at the Conservative Political Action Conference earlier this year.)" [CNN, [09/25/25](#)]

**Meanwhile, Milei's Tough Austerity Policies Have Severely Contracted Argentina's Economy With "Tens Of Thousands Of Jobs Lost" As Clothing Stores Have Shuttered And Pensioners And Teachers Say They Can Not Make Ends Meet.** "Per the Wall Street Journal: 'The economy is contracting. Tens of thousands of jobs lost during Milei's tough austerity drive have yet to come back. Clothing stores have shut their doors. Pensioners and teachers say they can't make ends meet. Financial markets are beset by growing turmoil.'" [CNN, [09/25/25](#)]

**Just Days Before The Announcement, President Downplayed The Move And Said They Do Not "Need A Bailout" But Offered Help—Treasury Secretary Bessent Said That "Argentina Has The Tools To Defeat Speculators" Who Supposedly Seek To Undermine The Country's Markets For Political Reasons And That He Is "Prepared To Do What Is Necessary."**

**Just Days Before The Announcement, President Trump Downplayed The Move And Claimed Argentina Did Not "Need A Bailout," But Said "We're Going To Help Them."** "President Donald Trump stopped short Tuesday of promising Argentina's President Javier Milei a financial bailout from the Latin American country's economic turmoil. 'We're going to help them. I don't think they need a bailout,' Trump told reporters. He sat alongside Treasury Secretary Scott Bessent and Milei on Tuesday afternoon on the sidelines of the United Nations General Assembly in New York." [AP News, [09/23/25](#)]

**Bessent Also Said "Argentina Has The Tools To Defeat Speculators" Who Seek To Destabilize The Country's Economy And Added "I Will Be Watching Developments Closely" And Am "Prepared To Do What Is Necessary."** "Argentina has the tools to defeat speculators, including those who seek to destabilize Argentina's markets for political objectives,' he said. 'I will be watching developments closely and the Treasury remains fully prepared to do what is necessary.'" [Reuters, [09/24/25](#)]

**Shortly After The Bailout Was Announced, The Global X MSCI Argentina ETF Jumped, With Secretary Bessent Taking To X To Downplay Economic Concerns And Touting President Milei For His Supposed "Impressive Fiscal Consolidation And A Broad Liberalization Of Prices And Restrictive Regulations."**

**Shortly After The Announcement, The Global X MSCI Argentina ETF Jumped, Secretary Bessent Also Took To X To Write Milei "Has Taken Important Strides Toward Stabilization" And "He Has Achieved Impressive Fiscal Consolidation And A Broad Liberalization Of Prices And Restrictive Regulations," Downplaying The Country's Economic Concerns.** "The Global X MSCI Argentina ETF (ARGT) jumped this week after the Trump administration signaled it would backstop Argentina's markets ahead of a crucial midterm vote in October. 'Under President Milei, Argentina has taken important strides toward stabilization,' U.S. Treasury Secretary Scott Bessent wrote on X. 'He has achieved impressive fiscal consolidation and a broad liberalization of prices and restrictive regulations, laying the foundation for Argentina's historic return to prosperity. The United States stands ready to purchase Argentina's USD bonds and will do so as conditions warrant. We are also prepared to deliver significant stand-by credit via the Exchange Stabilization Fund.'" [ETF.com, [09/24/25](#)]

**A Corruption Scandal And A Local Election Loss Had "Triggered A Wave Of Selling In Argentine Stocks, Bonds, And The Peso" Causing The Government To Spend \$1 Billion Of Reserves To Defend Its Currency—Bond Holders Have Seen A "Rollercoaster" After The Fund Plunged 25% From Its May Peak Before Rebounding 8.5% Thanks To U.S. Support.** "The announcement came after weeks of turmoil in Argentina's markets. A corruption scandal tied to President Milei's sister, coupled with a local election loss for his party in Buenos Aires province, sparked fears that his party could stumble in the October midterm elections, stalling his reform agenda. That triggered a wave of selling in Argentine stocks, bonds, and the peso,

which briefly slipped below its trading band. The government reportedly spent more than \$1 billion of reserves last week to defend the currency. For ARGT investors, it's been a rollercoaster. The fund plunged more than 25% from its May peak to last week's low before rebounding 8.5% on news of U.S. support. Year to date, the ETF remains down 8%." [ETF.com, [09/24/25](#)]

**In May 2024, President Milei Met With Numerous Big Tech CEOs, Business Leaders And US Investors During Multiple Trips To Silicon Valley And Beverly Hills; This Included Meeting With Billionaires Mark Zuckerberg, Sam Altman, And Sundar Pichai Pitching Argentina As A Place To Invest, Also Speaking At The Milken Institute's Global Conference Where He Urged US Investors To "Bet On Argentina" As "The Rome Of The 21st Century."**

**In May 2024, President Milei Made A Trip To Silicon Valley To Meet With Numerous Big Tech Billionaire CEOs, Including Sam Altman, Tim Cook, Sundar Pichai, And Mark Zuckerberg—The Trip Was Described As Way To "Position Argentina As An Attractive Place To Invest," Particularly Given That Argentina Has The Second Largest Lithium Reserves In The World.**

In May 2024, President Milei Made A Trip To Silicon Valley To Speak To Several Big Tech Billionaires, Including OpenAI's Sam Altman, Google's Sundar Pichai, Apple's Tim Cook, And Meta's Mark Zuckerberg. "On his seventh overseas trip since taking office late last year, Argentina's Milei traveled to San Francisco late Monday and has since met with OpenAI CEO Sam Altman, Google's Sundar Pichai and Apple CEO Tim Cook. [...] The right-wing leader, and self-described 'anarcho capitalist,' is scheduled to meet with Meta CEO Mark Zuckerberg before departing from the U.S. on Friday." [CNBC, [05/30/25](#)]

**Milei Was Pictured With Numerous Tech CEOs On X, Often "Giving Two Thumbs Up" In What Was Described As A Trip "Designed To Position Argentina As An Attractive Place To Invest," Particularly The Country's Growing Tech Sector.** "Milei has shared photos of his encounters on social media platform X this week, typically depicting himself giving two thumbs up alongside the top-level tech executives. Analysts say Milei's charm offensive is likely designed to position Argentina as an attractive place to invest, owing to the South American country's growing tech sector and ecosystem as well as promises of pro-business reforms." [CNBC, [05/30/25](#)]

**"Argentina Is Also Home To Significant Critical Mineral Resources, With The World's Second Largest Lithium Reserves As Well As Large (And Untapped) Copper Deposits," Which Is Very Valuable To The Growing Tech And AI Sectors That Require Minerals For Running Large Data Centers.** "'Argentina is also home to significant critical mineral resources, with the world's second largest lithium reserves as well as large (and untapped) copper deposits,' Nicolas Saldias, senior analyst for Latin America at the Economist Intelligence Unit (EIU), told CNBC via email. 'Getting these minerals out of the ground is critical for both the green economy as well as tech firms having reliable access to critical inputs for their AI infrastructure. The growth of AI data centres will also require significant energy and water resources, of which Argentina has in abundance.'" [CNBC, [05/30/25](#)]

**In May 2024, President Milei Posted A Picture With Billionaire And Google CEO Sundar Pichai Who Said It Was "Great To Talk About The Opportunities For AI To Help Drive Argentina's Digital Transformation."**

After The May 2024 Meeting, President Javier Posted A Picture With Pichai, Who Said It Was "Great To Talk About The Opportunities For AI To Help Drive Argentina's Digital Transformation":



[...]



[Javier Milei via X, [05/29/24](#)]

Sundar Pichai—CEO Of Google—Has An Estimated Net Worth Of \$1.3 Billion As Of October 2025:

**F** PROFILE

Sundar Pichai

**\$1.3B**

Real Time Net Worth  
as of 10/7/25

[Forbes, accessed [10/07/25](#)]



**In May 2024, President Milei Delivered A Speech Before Business Leaders, Economists, And US Investors At The Milken Institute's Global Conference In Beverly Hills, CA, Where He Urged Investors To "Bet On Argentina" As He Boasted Argentina Could Become "The Rome Of The 21st Century."**

**May 2024: President Milei Also Delivered A Speech At The Milken Institute In Beverly Hills, CA In Front Of US Investors, Economists, And Business Leaders, Where He Claimed Argentina Could Become "The New Mecca Of The West" And Urged Businesses To Invest In Argentina To Make The Country "The Rome Of The 21st Century."** "President Javier Milei delivered a speech at the Milken Institute's Global Conference in Beverly Hills, California, on Monday, during which he claimed that Argentina can be 'the new Mecca of the West.' Before an audience of US investors, business leaders and economists, Milei delivered a typically energetic speech that warned against the threat of 'global socialism' and called for a return of Western values and free-market economics. He called on the business community to take advantage of the 'enormous' investment opportunities his country had to offer and asked for their assistance to make Argentina 'the Rome of the 21st century.'" [Buenos Aires Times, [05/06/24](#)]

**Milei Also Called Businesspeople "The Heroes Of History" For The Belief In "Superiority" Of Free Enterprise And Capitalism; Milei Further Urged Business Leaders To "Bet On Argentina."** "Addressing US investors and entrepreneurs directly, the La Libertad Avanza leader repeated his previous line that businesspeople are 'the heroes of history' thanks to their belief in 'superiority' of free enterprise and capitalism. 'Merit, ambition, freedom, innovation and optimism are essential values. I want to invite you to bet on Argentina,' said Milei." [Buenos Aires Times, [05/06/24](#)]

**Milei Was Pictured With Billionaires Such As Tesla And SpaceX's Elon Musk, Who "Recommend[ed] Investing In Argentina," Later Doubling Down In September 2024 And Praising Milei For "Bringing Prosperity To Argentina."**

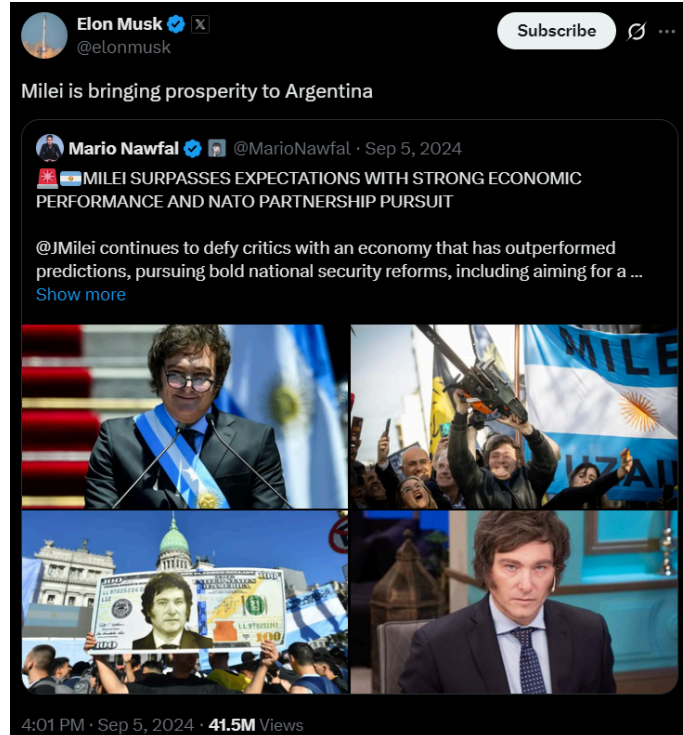
**During The Conference, Milei Also Met With Billionaire And Tesla And SpaceX CEO Elon Musk.** "He also met with a second time with billionaire Elon Musk on the sidelines of the conference. The SpaceX and Tesla CEO later posted photographs of him and Milei posing together online." [Buenos Aires Times, [05/06/24](#)]

**Musk Said, "I Recommend Investing In Argentina" On X, Posing With Milei Holding Two Thumbs Up:**



[Elon Musk via X, [05/06/24](#)]

**In September 2024, Musk Doubled Down And Claimed That Milei Was "Bringing Prosperity To Argentina":**



[Elon Musk via X, [09/05/24](#)]

## **Shortly After Taking Office, Milei Had Made Six International Trips, Including Four To The U.S., He Also Hosted Billionaire Peter Thiel Alongside His Future Ambassador To The United States At The Argentinian Presidential Palace; Thiel Had Reportedly Called Milei "A Leading Voice For Economic Freedom Worldwide."**

Per Forbes, Milei Made Six International Trips, Including Four To The U.S., In Just The Four Months Since He Took Office, And Also Met With Billionaire Peter Thiel At The Casa Rosada Alongside Milei's Advisor Alec Oxenford, Who Said Thiel "Believes Javier Milei's Ideas Are As Relevant On The Global Level As They Are To Argentina." "In only his first four months in office, Javier Milei had already taken six international trips. Four of those had been to the United States and none of them were official visits. On two of those occasions he met with billionaire Elon Musk, while he also found time to call Donald Trump 'Mr. President' during a lightning trip to participate in the Conservative Political Action Conference (CPAC), much to the bewilderment of the Joe Biden-Kamala Harris administration. [...] The fascination with Milei and his anarcho-capitalist 'experiment,' as Druckenmiller called it, was shared by Thiel, who visited the Casa Rosada recently alongside Argentine entrepreneur Alec Oxenford. 'Peter Thiel told me he believes Javier Milei's ideas are as relevant on the global level as they are to Argentina,' Oxenford tweeted." [Forbes, [07/27/24](#)]

- **Alejandro "Alec" Oxenford Is Now Argentina's Ambassador To The U.S.** [Argentina Embassy to the United States, accessed [10/14/25](#)]
- **Casa Rosada Is The Palace Serving As The Executive Headquarters Of The President Of Argentina.** [Turismo Buenos Aires, accessed [10/14/25](#)]

**Oxenford Reiterated The Point When Speaking To Bloomberg Linea In August 2024 When He Echoed Thiel's View That Milei Was "Becoming A Leading Voice For Economic Freedom Worldwide":**

Buenos Aires — As a presidential advisor to Argentina's **Javier Milei**, **Alec Oxenford** brings a wealth of entrepreneurial experience to the table, having co-founded globally companies like **DeRemate.com**, **OLX** and **letgo**. In an interview, **Myelin VC's Managing Partner** gave his take on why the current attempt to steer the country away from 80 years of economic interventionism, and toward a lasting and market-friendly stance, is likely to be successful.

To be sure, Oxenford, who accompanied top global investor Peter Thiel during his May meeting with Milei in Buenos Aires, **sees major potential for the country to attract international investment under the administration**. More than that, he echoed **Thiel's view that the Argentine president is becoming a leading voice for economic freedom worldwide**.

[Bloomberg Linea, [08/28/24](#)]

## **Thiel Has A Staggering Net Worth Of \$26 Billion; Meanwhile He Helped To Financially Launch Vice President J.D. Vance's Political Career After Pouring Money Into The Ohio Senate Race In Support Of Vance, Who Once Worked At Thiel's Venture Capital Firm.**

**As Of October 10, 2025, Peter Thiel Has An Estimated Net Worth Of \$26 Billion, Tied To Cofounding Payments Giant PayPal And CIA And Defense Contractor Palantir:**



# Peter Thiel

Investor, Founders Fund

**\$26B**

Real Time Net Worth  
as of 10/10/25

[Forbes, accessed [10/10/25](#)]

**Thiel Also Financially Backed Vice President J.D. Vance's Entrance Into Politics, Vance Had Once Worked For Thiel's Venture Capital Firm Before Launching His Bid For Ohio Senate.** "Thiel was once a steady source of campaign funds for Republicans, including Sens. Orrin Hatch and Ted Cruz, as well as for libertarian groups and the anti-tax Club for Growth. In 2016, he contributed \$1.25 million to Trump's campaign, earning himself a speaking slot at the Republican convention. And in 2022, he poured \$15 million into the Senate campaigns of JD Vance of Ohio and Blake Masters of Arizona. Thiel's support for Vance, who once worked for Thiel's venture capital firm, was crucial for launching the vice president's political career." [MotherJones, [07/23/25](#)]

**In January 2025, Milei Also Attended President Trump's Inauguration Before Meeting With The Head Of The International Monetary Fund And The CEO Of Coca-Cola, The Latter Would Announce A \$1.4 Billion Investment Into Argentina Just Months Later.**

**In January 2025, Milei Also Attended President Trump's Inauguration Before Attending The World Economic Forum In Davos And Meeting With The International Monetary Fund And With The CEO Of Coca-Cola—The Latter Announced A \$1.4 Billion Investment Into Argentina In March 2025.**

**January 2025: President Milei Traveled To The U.S. To Attend President Trump's Inauguration Before He Planned To Make A Trip To The World Economic Forum In Davos, As Well As Meet With The International Monetary Fund Head Kristalina Georgieva And The CEO Of Coca-Cola.** "Argentine President Javier Milei is set to take on his first international trip of 2025. He will travel to the United States on Friday night in order to attend the presidential inauguration of Donald Trump on January 20. After that, he will move on to Switzerland, where he will participate in the World Economic Forum in Davos. The Argentine president is scheduled to have a slew of meetings across his two trips, including sitdowns with International Monetary Fund (IMF) head Kristalina Georgieva, the CEO of Coca-Cola, and various politicians. He will also receive several awards." [Buenos Aires Herald, [01/17/25](#)]

- **James Quincey Is The Current Chairman and CEO Of The Coca-Cola Company.** [Coca-Cola, accessed [10/10/25](#)]

**March 2025: Following Milei's Visit With Coca-Cola CEO James Quincey, The Company Announced A \$1.4 Billion Investment Into Argentina.** "Coca-Cola, Argentina and bottlers will invest more than \$1.4 billion in the South American country to boost production, improve logistics, and optimize infrastructure, the company said in a statement on Thursday." [Reuters, [03/27/25](#)]

**The Argentine Bailout Could Help "Tiger Cub" And Discovery Capital Management Founder Robert Citrone, Who Purchased Numerous Bonds After Milei Took Power In December 2023; During A May 2024 Podcast Appearance, Citrone Detailed How He Helped Bessent Build His Wealth, Saying He Provided Him A "Financial Windfall."**

**Robert Citrone, Billionaire And Hedge Fund Founder Of Discovery Capital Management, Claimed That President Milei Will Be "A Protagonist" Of The Next Decade Of Latin America.**

In October 2024, Robert Citrone, Hedge Fund Manager Of Discovery Capital Management, Told Bloomberg Linea That "Next Decade Will Be The Next Decade Of Latin America" And Claimed President Milei Will Be "A Protagonist." "Robert Citrone, founder of *hedge fund* Discovery Capital Management told Bloomberg Linea that 'the next decade will be the decade of Latin America,' and that 'Argentina will lead that process,' with President Javier Milei as a protagonist." [Bloomberg Linea, [10/18/24](#)]

Citrone Is A "Tiger Cub" Who Worked For Hedge Fund Manager Julian Robertson, In 2016 He Reported A 9% Gain And Won On Numerous Stock Bets, Helping Him To Secure A Minority Stake In The Pittsburgh Steelers. "A so-called Tiger Cub who worked for famed hedge fund manager Julian Robertson, Citrone founded Discovery Capital Management in 1999. His hedge funds tend to make macro bets and invest in emerging markets. In 2016, after losing money for two straight years, his Discovery Global Macro Fund produced a 9% gain, reportedly from stock bets made in the last two months of the year. Citrone was a wrestler in high school and today owns a small slice of his favorite football team, the Pittsburgh Steelers." [Forbes, accessed [10/07/25](#)]

**In September 2025, It Was Reported Citrone Benefited Greatly From The Argentine Bailout After The Investor Purchased Argentine Bonds At An Interest Rate Of Nearly 20%—During A May 2025 Podcast Appearance, Citrone Had Revealed How He Helped His Former Colleague And Friend Bessent Receive "Financial Windfall[s]."**

After Bessent's Announcement To Essentially Bail Out Argentina, Citrone Benefitted Largely After Placing Bets On The Argentinian Economy—Citrone Is Also A Friend Of Bessent And A Former Colleague, With Citrone Once Boasting He Helped To Make Bessent Very Wealthy. "However, Bessent's announcement had massive economic benefits for one American: billionaire hedge fund manager Rob Citrone, who has placed large bets on the future of the Argentine economy. Citrone, the co-founder of Discovery Capital Management, is also a friend and former colleague of Bessent—a fact that has not been previously reported in US media outlets. Citrone, by his own account, helped make Bessent very wealthy." [Mother Jones, [09/29/25](#)]

Citrone Had Invested Heavily In Argentina Since Milei Took Office In December 2023, Including Purchasing Argentine Debt And Equity Into Numerous Companies That Are Closely Tied To The Country's Economic Success—Citrone Purchased Argentine Bonds At An Interest Rate Of Nearly 20%. "Since Javier Milei, a right-wing populist, became president of Argentina in December 2023, Citrone has invested heavily in Argentina. Citrone has bought Argentine debt and purchased equity in numerous Argentine companies that are closely tied to the performance of the overall economy. Due to Argentina's massive debt load and chaotic economic history—in 2023, Argentina's inflation rate was over 200 percent—Citrone purchased Argentine bonds with an interest rate of nearly 20 percent. (Citrone has declined to detail exactly 'how much of the \$2.8 billion he manages is invested' in Argentina.)" [Mother Jones, [09/29/25](#)]

**During A May 14 Appearance On The "Goldman Sachs Exchanges" Podcast, "Citrone Revealed How He Delivered A Financial Windfall For Bessent" While The Two Were At The George Soros Fund And Convinced Him To Bet On The U.S. Dollar Against The Yen.** "Bessent's personal and professional relationship with Citrone has spanned decades. In a May 14 appearance on the 'Goldman Sachs Exchanges' podcast, Citrone revealed how he delivered a financial windfall for Bessent. They were both working for investor George Soros in 2013 when Citrone convinced Bessent and Soros to bet on the US dollar against the Japanese yen. " [MotherJones, [09/29/25](#)]

- **Meanwhile, CE Noticias Financieras, A Leading Latin American Economic Publication, Noted Citrone And Bessent Are Still Friends And That Citrone "Has A Personal Relationship" With Bessent.** "CE Noticias Financieras, a leading Latin American economic publication, describes Citrone as 'a friend of the Secretary of the Treasury.' El Cronista, citing government sources, reported that Citrone 'has a personal relationship as well as a past working relationship' with Bessent." [Mother Jones, [09/29/25](#)]

**Stanley Druckenmiller, Who Has An Estimated Net Worth Of \$7.8 Billion, Is A Mentor And Friend Of Treasury Secretary Scott Bessent And Leads The Duquesne Family Office, Which Was The "Second Largest Investor In Argentina's Principal Exchange-Traded Fund"; Druckenmiller Complimented Milei As A "Highly Intelligent Leader."**

**Stanley Druckenmiller, Who Has An Estimated Net Worth Of \$7.8 Billion, Is A Former Hedge Fund Manager And "Mentor" Of Trump Treasury Secretary Bessent, During A May 2024 CNBC Interview He Complimented The Milei Government And Praised Him For Being "A Highly Intelligent Leader."**

Stanley Druckenmiller, A Hedge Fund Manager And Founder Of Duquesne Family Office, Which He Shut Down In 2010 To Return \$12 Billion In Funds To Investors, Is Estimated To Have A Net Worth Of \$7.8 Billion:

**F** PROFILE

## Stanley Druckenmiller

Founder, Duquesne Family Office

**\$7.8B** Real Time Net Worth  
as of 10/7/25  
#461 in the world today



PHOTO BY CHRISTOPHER GOODNEY/BLOOMBERG

**F** From the Editor

- Stanley Druckenmiller made it big as a hedge fund manager for 30 years. He now manages his money through a family office.
- Until 2000, he worked for George Soros. The duo famously bet against the British pound in 1992 and made massive profits.
- He shut down his \$12 billion hedge fund Duquesne Capital Management in 2010, returning funds to clients.

[Forbes, accessed [10/07/25](#)]

**During A May 2024 CNBC Interview, Druckenmiller Applauded The Milei Government For Being "Bizarrely" The Only Free-Market Leader In The World And Called Him "A Highly Intelligent Leader."**  
[YouTube, [09/07/24](#)]

**Druckenmiller Has Been Described As "A Close Mentor And Friend" Of Secretary Bessent.** "Stanley Druckenmiller has long been a close mentor and friend of Treasury Secretary Scott Bessent. But Druckenmiller, one of Wall Street's most revered investors, emphatically distanced himself from President Donald Trump's sweeping 'reciprocal tariffs' and the ensuing market selloff, reiterating he doesn't believe taxes on imports should exceed 10%. [...]" [Fortune [04/08/25](#)]

**At The Time Of His Appointment, Druckenmiller Praised Him Highly And Called Him "Extremely Capable" And "Very Thoughtful":**



[The Transcript via X, [01/20/25](#)]

**And Per The New York Times, Druckemiller's Duquesne Family Office Is The Second Largest Investor In Argentina's ETF.**

**October 2025: The New York Times Reported That Druckenmiller's Duquesne Family Office Was The "Send Largest Investor In Argentina's Principal Exchange-Traded Fund."** "Funds at investment firms including BlackRock, Fidelity and Pimco are heavily invested in Argentina, as are investors such as Stanley Druckenmiller and Robert Citrone, both of whom worked with Mr. Bessent when he was an investor for George Soros. [...] Mr. Druckenmiller was a mentor to Mr. Bessent at Soros Fund Management. The Duquesne family office, which he runs, was the second largest investor in Argentina's principal exchange-traded fund, a pool of Argentine stocks." [The New York Times, [10/10/25](#)]

**May 2025: The Duquesne Family Office Had Previously Scaled Back Its Holdings Per April Regulatory Filings, The Firm Cut 19% Of Its Nearly 444,000 Shares After The Demand For The Argentine Paper "Plummeted."** "The Duquesne Family Office, which remains one of the largest holders of the \$1.2 billion Global X MSCI Argentina ETF, trimmed its stake by 19% to 443,800 shares in the three-month period ended on March 31, according to regulatory filings. The Argentina ETF more than doubled over the past two years, outperforming its emerging-market peers on bets that President Javier Milei would be able to turn around South America's second-largest economy. Among other Argentine assets, the sovereign dollar bonds were one

of the best emerging-market trades last year, while the extra yield investors demand to hold Argentine paper plummeted. [Bloomberg, [05/16/25](#)]