

Scott Bessent sworn in as 79th Secretary of the Department of Treasury

January 28, 2025

WASHINGTON – Scott Bessent was sworn in as the 79th Secretary of the Treasury by Supreme Court Justice Brett M. Kavanaugh on January 28, 2025.

Shortly following the ceremony, Mr. Bessent was welcomed at the doors of the U.S. Treasury at 1500 Pennsylvania Avenue by department employees. Mr. Bessent's first working day included meetings with senior Treasury officials.

As Secretary, Mr. Bessent is responsible for the U.S. Treasury's wide-ranging mission to maintain a strong economy, foster economic growth and create job opportunities for all Americans by promoting the conditions that enable prosperity at home and abroad as well as managing the U.S. Government's finances. He is also responsible for strengthening U.S. national security by combating economic threats and protecting the financial system.

Mr. Bessent has been in the global investment management business for 40 years, visiting 60 countries, interacting with international leaders and central bankers. He is regarded as a currency and fixed income specialist. Mr. Bessent is a frequent contributor to economic journals and business publications.

Previously, Mr. Bessent served as Chief Executive Officer and Chief Investment Officer of Key Square Capital Management, a global hedge fund focused on macro investing that he founded in 2015. Prior to that time, Mr. Bessent was the Chief Investment Officer of Soros Fund Management. Mr. Bessent was an adjunct professor at Yale University, where he taught economic history. From 1991 to 2000, he was managing partner of Soros Fund Management's London office.

His family was also involved in the agriculture, publishing and hospitality sectors.

A South Carolina native, Bessent received a B.A. from Yale University. Mr. Bessent and his family created the McLeod Rehabilitation Center at the Shriners Children's Hospital in Greenville, South Carolina. He served as a Rockefeller University Trustee, Member of the Executive Committee and Chair of the Investment Committee. He also supported the Harlem Children's Zone in New York City.

He is a Member of the Economic Club of New York and Council on Foreign Relations. Mr. Bessent is a member of the French Huguenot Church in Charleston.

Mr. Bessent is a long-time advocate, supporter and mentor of financial literacy and education programs.

He, his spouse and two children reside in Washington, DC and Charleston, South Carolina.



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