

## How George Soros became a bogeyman

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BRENDAN SMIALOWSKI/AFP/Getty Images

*How did a wealthy Holocaust survivor become one of the most hated men in the U.S., Russia, and his native Hungary? Here's everything you need to know:*

### **Who is George Soros?**

He's one of America's leading philanthropists and political donors. At age 88, the Hungarian-born investor has given away at least \$32 billion to charities, which puts him a bit behind Bill Gates and Warren Buffett, but as a percentage of his net worth, Soros has donated the most of any living billionaire. Since the 1980s, most of that money has gone to groups that build democracy and civic institutions overseas, particularly in his native Eastern Europe. Early on, he was seen as a conservative anti-communist and promoter of capitalism. But starting in the 2000s, his foundations also began giving heavily to progressive causes in the U.S., such as the ACLU and gay rights groups. He is now a major donor to the Democratic Party, and financially supported the campaigns of John Kerry, Barack Obama, and Hillary Clinton. His Open Society Foundations operate in about 100 countries.

### **How did he make all that money?**

First, he and his Jewish family had to survive the Nazis. As anti-Semitism swept Hungary in the 1930s, his father changed the family name from Schwartz and dispersed family members — who pretended to be Christians — to sympathetic Hungarians. The teenaged Soros was sent to live with a Hungarian government official, and once accompanied the man in his duties to inventory confiscated Jewish property. Soros has freely discussed this in recent years, giving rise to the false smear that he had been a Nazi collaborator who sent his fellow Jews to the gas chambers. After surviving the war, he fled now-communist Hungary for the U.K.,

where he graduated from the London School of Economics and headed to Wall Street. There he raised \$12 million from investors and discovered his genius for currency speculation through hedge funds. In 1992, his Quantum Fund made \$1.5 billion in a single month by betting that the British pound would fall against the German mark. The pound plummeted and Soros cleaned up, earning the nickname "the man who broke the Bank of England." Soros went on to make billions betting against currencies in Thailand, Malaysia, and Japan, among others.

### **Why did he donate his money?**

In London, Soros had studied under philosopher Karl Popper, and he embraced Popper's theory that closed, authoritarian societies — like the Hungary of his youth — lead to stagnation and repression, while open, democratic societies encourage human flourishing. So when Soros became rich, he began using his wealth to support democracy, free markets, and free expression. He started off by opposing South African apartheid and Soviet authoritarianism. In the early 1980s, his Open Society Fund financed dissidents like Vaclav Havel through Charter 77 in Czechoslovakia and Lech Walesa through Solidarity in Poland. After the Soviet Union fell, he flooded money into former Soviet satellites, creating civic organizations that taught the tenets of capitalism and democracy. In the 1990s, he supported the "color revolutions" in ex-Soviet Georgia and Ukraine that toppled Kremlin-backed autocrats. Russian leaders hated him for that, and Russian propaganda painted him as a meddling Jewish banker, secretly pulling strings to control the world.

### **When did the American right turn against him?**

When he started opposing George W. Bush. Though Soros describes himself as a centrist, he felt that Bush's responses to the 9/11 terrorist attacks — creating the Department of Homeland Security and invading Afghanistan and Iraq — were steps toward authoritarianism and endless war. He began funding liberal and Democratic groups. Soros says he hopes for a return to bipartisanship in the U.S., and that only Republican extremism pushed him into U.S. politics. "I don't particularly want to be a Democrat," he said. But it's indisputable that he has given consistently to liberals. In 2016 alone, he spent over \$18 million on political campaigns affiliated with Democrats.

### **What lies are told about him?**

Soros has been blamed, with no evidence, for instigating and funding the NFL anthem protests, the riots in Ferguson, and the migrant caravan on the Mexican border. Right-wing radio and TV personalities such as Glenn Beck and Bill O'Reilly have depicted Soros as a liberal mastermind behind every left-wing group; a Facebook page called "George Soros Exposed" describes Soros as "the most evil man on this planet." Several Republican politicians have echoed these portrayals. This year, Sen. Chuck Grassley accused Soros of paying the women who protested against the Supreme Court nomination of Brett Kavanaugh. President Trump repeated that charge and also said he "wouldn't be surprised" if Soros funded the

caravan of Central American migrants. In reality, none of Soros' groups, including his Open Society Foundations, provides any funding for protests. Soros is "a banker, he's Jewish, he gives to Democrats," said human rights lawyer Michael Posner. "He's sort of a perfect storm for vilification by the right, here and in Europe."

### **A flood of anti-Semitic tropes**

Soros' beliefs and causes are certainly fair game for criticism; liberals have demonized the wealthy Koch brothers for their support of Republicans in much the same way that conservatives do Soros. But there can be no doubt that many attacks on Soros are overtly anti-Semitic, drawing on ancient tropes of Jews as sinister and secretive puppet masters. Infowars' Alex Jones — on whose show Trump has appeared — says Soros is a leader of a "Jewish mafia" that controls global finance. And Trump, echoing *Breitbart*, has called Soros a "globalist," which evokes the stereotype of the stateless Jew, loyal to no nation, and falsely accused him of supporting open borders and unrestricted immigration. The Spanish-language Radio Television Marti network, which is funded by the U.S. government, aired a report this year that called Soros a "multimillionaire Jew" of "flexible morals," who was "the architect of the financial collapse of 2008." In Soros' native Hungary, authoritarian Prime Minister Viktor Orban — an anti-immigration nationalist — invoked every anti-Semitic stereotype in his "Stop Soros" campaign this year, saying the country's enemy was "crafty," "international," and "feels it owns the world."