

# [***George Soros Son Takes Over Family s Multibillion-Dollar Philanthropic Empire***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68FJ-18P1-DXVP-5006-00000-00&context=1516831)

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**Length:** 733 words

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**Highlight:** 92-year-old George Soros has amassed a $6.7 billion fortune and donated scores of money to philanthropic and political causes and has drawn conspiracy theories in recent years.

**Body**

**Topline**

92-year-old billionaire George Soros has transferred leadership of his multi-billion dollar philanthropic empire to his 37-year-old son Alexander, who told thehe plans to continue the family s history of backing left-leaning politicians and issues.

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George Soros transferred leadership of his multi-billion dollar philanthropic empire to his 37-year-old son Alexander.

Ilya S. Savenok/Getty

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**Key Facts**

In his first interview since reportedly being selected to chair the Open Society Foundations in December, Alexander Sorostoldthe**Journal**in a story Sunday he s increasingly concerned about the prospect of former President Donald Trump being reelected and suggested the family would contribute in the 2024 presidential election.

While he and his father think alike, Alexander Sorostoldthe**Journal** he is more political than his father and plans to focus on causes like voting and abortion rights.

The younger Soros who is listed on the Open Society Foundations website as its chair told thein a statement he will double down on defending voting rights and personal freedom at home and supporting the cause of democracy abroad.

Alexander Sorostold the he s recently met with Biden administration officials, Senate Majority Leader Chuck Schumer (D-N.Y.), Canadian Prime Minister Justin Trudeau and Brazil s President Luiz Inácio Lula da Silva.

The announcement of Alexander Soros appointment came as somewhat of a surprise, and George Soros told the**Journal**he didn t want the foundation to be taken over by one of [his] children, as a matter of principle.

**Crucial Quote**

As much as I would love to get money out of ***politics***, as long as the other side is doing it, we will have to do it, too, Alexander Soros told the**Journal.**

**Big Number**

$1.5 billion. That s how much money the Soros s nonprofit Open Society Foundations directs to a variety of groups each year. Thefoundation saysthe money goes to groups and individuals that promote democratic principles, human rights, and justice, including organizations involved in immigration law and criminal justice reform.

**Forbes Valuation**

Weestimate George Soros is worth $6.7 billion.

**Key Background**

Before he became a philanthropic giant and a fixture in Democratic ***politics***, George Soros spent years in finance and investing, known for aggressive trades like his decision toshortthe British pound in the 1990s. More recently, the Hungarian-American Holocaust survivor founded the nonprofit Open Society Foundations and donated millions of dollars to political causes. In the 2022 election cycle alone, employees of Soros Fund Management donated more than $179 million to a number of Democratic candidates and organizations, up from around $10.5 million in 2020,according todata compiled by OpenSecrets. In 2017, George Soros transferred $18 billion of his personal fortune to the future work of his nonprofit Open Society Foundations. With his limited finance experience and Ph.D. in history, his son Alexander who sits on Soros Fund Management s investment committee was not thought to be the heir of the Soros empire, according to the**Journal.** It wasn t until his older half-brother Jonathan stepped down from the foundation that Alexander Soros got more involved. He took a full-time role with the foundation in 2015 and stepped up during the 2016 election, pushing support for efforts like voter turnout in Georgia alongside Democrat Stacey Abrams, the**Journal**notes**.**

**Tangent**

In recent years, George Soros has become the target of conspiracy theories spread by right-wing commentators and politicians, frequently including antisemitic tropes. Last month, Tesla CEO Elon Muskcomparedthe billionaire to the Marvel comic book villain Magneto both of whom are Holocaust survivors. Musk then replied to Twitter commentators who pushed back against the comparison, and said Soros hates humanity. Anti-Defamation League CEO Jonathan Greenblatt tweeted that Musk s comments which came days after Soros investment firm disclosed it hadsold offits entire holdings of Tesla stock embolden extremists who already contrive anti-Jewish conspiracies and have tried to attack Soros and Jewish communities as a result.

**Further Reading**

George Soros Pumped $125 Million Into His Super-PAC. Here s Who s Getting The Money(Forbes)

Musk Fans Conspiracies About George Soros After Billionaire s Fund Dumps All Tesla Holdings(Forbes)

**Load-Date:** June 12, 2023

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