# Blackstone CEO Stephen Schwarzman Endorses Donald Trump for President in 2023



On Friday, October 2023, Blackstone chief executive Stephen Schwarzman announced his endorsement of Donald Trump for president, reversing his previous stance from 2022. Schwarzman cited the "dramatic rise of antisemitism" and dissatisfaction with current economic, immigration, and foreign policies as reasons for his support, calling it a "vote for change."

Previously, Schwarzman had supported Chris Christie in the Republican primary, donating $2 million to the "Tell It Like It Is" super PAC, and gave a smaller amount to Senator Tim Scott. His endorsement signals a potential shift of Wall Street support towards Trump, who has been fundraising to close the gap with President Joe Biden.

In a recent fundraising effort, Trump visited Texas to meet with oil tycoons critical of Biden’s environmental policies, and last month, hedge fund manager John Paulson hosted a fundraiser in Florida raising over $50 million for Trump's campaign.

Stephen Schwarzman had been a notable ally of Trump, contributing to his 2020 re-election efforts and serving on a Trump advisory board, which disbanded following Trump's controversial remarks about the Charlottesville rally in 2017. Schwarzman also condemned the January 6 Capitol riot but had pledged to support a "new generation of leaders" after the 2022 midterms. Schwarzman will also back Republican candidates in Senate and down-ballot races.

News of Schwarzman's endorsement was initially reported by Axios.