

What to Know About David Sacks, Trump's Crypto and AI Czar

A look at President-elect Donald Trump's new artificial intelligence and cryptocurrency czar.

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Tech entrepreneur David Sacks speaks onstage during TechCrunch Disrupt SF 2016 at Pier 48 in San Francisco on Sept. 13, 2016. Steve Jennings/Getty Images for TechCrunch



President-elect Donald Trump recently selected venture capitalist David Sacks as the White House artificial intelligence and cryptocurrency czar, a newly formed administration position.

Sacks will also head the president's Council of Advisors for Science and Technology, according to Trump's Dec. 5 Truth Social announcement.

The prominent Silicon Valley investor will take the lead on the incoming administration's AI and crypto policymaking. This, Trump said, will include establishing a legal framework for the crypto sector, safeguarding digital free speech, and mitigating "Big Tech bias and censorship."

Many of his tech colleagues are delighted with Trump's pick.

"Thrilled to see @DavidSacks serve as AI & Crypto Czar," Palantir adviser Jacob Helberg wrote on social media platform X. "Few people blend a deep understanding of technology with operational experience. He will be an asset to the administration and his selection reflects the @realDonaldTrump's unique ability to attract top talent to government."

Blockchain Association CEO Kristin Smith said Sacks's track record in entrepreneurship, investing, and innovation makes him well-suited for crypto policymaking "at a pivotal moment in the industry's evolution."

David Sacks: A Primer

David Sacks was born in Cape Town, South Africa, and emigrated to the United States when he was 5 years old. He studied at Stanford University and received a Bachelor of Arts in economics. Sacks also received a Juris Doctor from the University of Chicago Law School.

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He is married to Jacqueline Tortorice, and they have two daughters and one son. The family currently lives in San Francisco.

Sacks co-authored a book with Peter Thiel in 1995 titled “The Diversity Myth: Multiculturalism and the Politics of Intolerance at Stanford.” The book was largely centered on political correctness in higher education and the need for intellectual diversity on college campuses.

‘PayPal Mafia’

Sacks was an instrumental figure behind tech giant PayPal. Leaving his management position at McKinsey & Company in 1999, he joined a group of entrepreneurs to help create the software company Confinity, which produced PayPal.

He was integral in devising various teams relating to sales and marketing, business development, fraud operations, and product management and design.

As a corporate alumnus, Sacks is a member of the so-called PayPal Mafia, a group of founders and early employees. The list includes a who’s who of names in today’s tech industry, such as Tesla CEO Elon Musk; Thiel, the chairman of Palantir; and Affirm CEO Max Levchin.

Entrepreneurship and Investing

Since his days at PayPal, Sacks has started or invested in various web properties. In 2006, he founded the genealogy website Geni.com, which MyHeritage later purchased.

Two years later, Sacks created the first enterprise social network, an online tool for internal corporate communication and collaboration. After growing in popularity, the network, Yammer, received more than \$100 million in venture capital funding. By 2012, Microsoft bought Yammer for \$1.2 billion to help build its cloud and social business models.

In recent years, he co-founded Craft Ventures, which quickly grew into a firm with \$2 billion in assets under management. The firm has been successful by including prominent companies in its funds, such as Bird, Reddit, and SpaceX.

At a personal level, Sacks has provided angel investments for some of today's largest brands, including Airbnb, Facebook, Palantir Technologies, Rumble, SpaceX, Uber, and Wish.

He was an early promoter of cryptocurrencies. In a 2017 [interview](#) with CNBC, he championed Bitcoin and stated that it would transform the internet.

“It feels like we are witnessing the birth of a new kind of web. Some people have called it the decentralized web or the internet of money,” he said.

Bitcoin recently hit a new high in value.

‘Thank You for Smoking’ and ‘Daliland’

When PayPal was sold to eBay for \$1.5 billion in 2002, Sacks took his share and produced and financed the 2005 film “Thank You for Smoking.”

The movie was a successful venture for Sacks, premiering at the 2005 Toronto International Film Festival and being bought by Twentieth Century Fox. The film received several award nominations, including for the Golden Globe for Best Motion Picture—Musical or Comedy.

Nearly a decade later, Sacks produced the 2023 film “Daliland,” a biography of surrealist artist Salvador Dali. It premiered at the Toronto International Film Festival in 2022 and was purchased by Magnolia Pictures for release a year later.

The ‘All-In’ Podcast

In March 2020, at the onset of the COVID-19 pandemic, Sacks started the weekly “All-In” podcast with fellow venture capitalists Jason Calacanis, David Friedberg, and Chamath Palihapitiya.



CEO of Social Capital Chamath Palihapitiya speaks onstage during an event at Yerba Buena Center for the Arts in San Francisco on Oct. 19, 2016. Mike Windle/Getty Images for Vanity Fair

To date, the podcast has produced 224 episodes, covering a wide array of topics, including politics, business, economics, and social issues. Over the past four years, it has featured a diverse list of guests, including billionaire Mark Cuban, Trump, OpenAI chief Sam Altman, Tucker Carlson, and Elon Musk.

According to [Chartable](#), “All-In” is ranked No. 72 in all Apple podcasts in the United States and ranked first in the technology category. On Spotify, it is ranked third in the tech category.

Politics

Sacks has donated to Democratic and Republican candidates, contributing to Mitt Romney’s 2012 White House bid and Hillary

Clinton's 2016 campaign.

He became more active in recent years, sponsoring fundraisers for the likes of JD Vance (R-Ohio), now the vice president-elect, and Blake Masters for their GOP senate campaigns.

Throughout the 2024 election, Sacks contributed hefty sums to the campaigns of Florida Gov. Ron DeSantis, Robert F. Kennedy Jr., and Trump. He hosted a campaign fundraiser for Trump in June, raising about \$12 million, and **announced** his support of Trump for a second term in the White House.

Sacks also spoke at the 2024 Republican National Convention.

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Andrew Moran has been writing about business, economics, and finance for more than a decade. He is the author of "The War on Cash."

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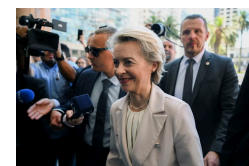
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