

Opinion [Jeffrey Epstein](#)

Jeffrey Epstein stalks his shadowy network of plutocrats from the grave

Why did so many rich and powerful men seek out his advice?

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Epstein's victims hope justice will be served in the forthcoming trial of his alleged accomplice, Ghislaine Maxwell © Patrick McMullan/Getty

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It's almost two years since the alleged paedophile [Jeffrey Epstein](#) was found dead in his jail cell, months before he was due to face trial on charges of trafficking and abusing scores of minors.

His victims, understandably, have said that his untimely death [robbed them of justice](#) — which they now hope will be served in the forthcoming trial of Epstein's alleged accomplice, [Ghislaine Maxwell](#). (She has denied all charges). But Epstein remains the subject of intense media curiosity, not just because of Maxwell, but also because of his extraordinary, destructive reach into the international plutocracy.

In the manner of a standing pack of cards collapsing from a gentle push, the list of billionaires who have paid a reputational price for their association with Epstein grows, as it confounds.

Some of the names are now widely known: the former retail king Les Wexner who has stepped off the board of L Brands, the company he founded; the founder of Apollo Global Management, Leon Black, who has also stepped down as CEO, after an outside review described how he paid Epstein fees of nearly \$160m for tax advice and lent him \$30m; the hedge fund manager Glenn Dubin, who faced an allegation in a civil deposition by an alleged Epstein victim, also stepped down from his firm. (All three men have denied any wrongdoing). More recently, it's been reported that the world's greatest philanthropist Bill Gates was divorced by his wife Melinda, in part because of his meetings with Epstein.

That Epstein was able to infiltrate such a group raises a fundamental question: what did Epstein, a college dropout who spent only five years at the now-defunct investment bank Bear Stearns, offer that was so apparently irresistible?

The answer lies in the complexity of power and how it can manifest itself. In the last decade of his life, in an effort to rehabilitate his image, given that he was a registered sex-offender, Epstein curated elite, predominantly male salons.

I have been investigating Epstein for nearly two decades. According to my recent reporting Epstein claimed to some of his select guests that he could get them to whoever they needed — quietly. For example he knew Saudi Crown Prince Mohammed bin Salman — and if you doubted this, the Crown Prince's photograph was hanging on the wall. He said he could get you to Vladimir Putin and to any number of prominent Israelis. He had friends in high places in developing Africa, France, Britain, the Middle East, Japan, and China.

And yet all this convening was done either on offshore islands, or in private rooms, on private trips, or in private planes — in short he was like a private concierge at the world's most elite male club. Whether or not he really could deliver on everything he promised remains debatable. But astonishingly, given the sophistication of his audience, his followers seem to have believed him.

One example: over a tea meeting held around 2014 in Epstein's mansion, Epstein bragged to the journalist Edward Jay Epstein (no relation) that his financial clients included an assortment of African dictators. He also said that he was effectively in control of the deepwater port of Djibouti.

Ed was sceptical: but mid-conversation a butler announced the arrival of Black. "Let Leon wait," Epstein said. It was 15 minutes, according to Ed, before Epstein wrapped up, leading the veteran journalist to wonder if his host might actually be credible.

We know that Epstein invited Bill Gates to dinner at his New York home in 2011. He also invited the economist Larry Summers and the then JPMorgan banker, Jes Staley. According to someone familiar with Epstein's thinking, the grouping was a deliberate effort to legitimise Epstein to Gates, whose spokesperson has said he made an "error in judgment" and that Epstein's "ideas related to philanthropy gave Epstein an undeserved platform".

Wexner has also said that he was completely deceived by Epstein's extraordinary "cunning". According to the retailer, Epstein stole \$46m from him. Significantly, Wexner waited until after Epstein's death to mention the theft publicly.

This is important because one of the vulnerabilities of the 0.001 per cent that Epstein keenly understood — and manipulated — was the power of social humiliation. He told me in 2002 that he'd discovered in the 1980s, when he was working as a self-described bounty hunter, that "when rich people lose money, they don't want to go to the authorities, they just want it back."

What he didn't tell me was how enormously beneficial this insight was to him personally. Over the years, a number of extremely wealthy people or leaders of institutions have told me they or their families had been cheated by Epstein but they remain far too embarrassed to go on the record about it.

All this murky activity speaks to a truth most powerful people won't readily admit: that while we may think the western world is run via an obvious chain of command, through boardrooms and politicians, this is not the only way that influence works.

There is a whole other socio-economic system at play in the shadows; and billionaires who are now under attack by Epstein, even from the grave, appear to have wanted access to it badly enough to pay a very high price.

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