

Why Peter Thiel Is Decamping to the End of the World

The billionaire's new roots in Argentina are said to be partly motivated by concerns about the future of the United States and shared beliefs with Argentina's right-wing leader.

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Peter Thiel, right, arriving for a meeting with President Javier Milei at the Casa Rosada, Presidential Palace in Buenos Aires in April. Matias Baglietto/Reuters

By Emma Bubola and Ryan Mac
Emma Bubola reported from Buenos Aires, and Ryan Mac from Los Angeles.

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The Saturday tournament at the Buenos Aires chess club hosted its usual lineup of players, including an accountant, a college student and schoolchildren. But this time, hunched over the club's tiny wooden tables with them, was a new entrant: Peter Thiel, the right-wing tech billionaire and Trump donor.

Mr. Thiel — who, according to one of the participants, “did not play badly” and came in third — had recently decamped from his homes in Los Angeles and Miami to establish a foothold thousands of miles away in Argentina's capital.

Over the past two months, Mr. Thiel has met with the country's president, Javier Milei, and his ministers; purchased a mansion in one of Buenos Aires' most exclusive neighborhoods; and hosted a dinner with local economists where he discussed the Antichrist, one of his favorite conversation topics, according to Argentine officials and people familiar with Mr. Thiel's activities.

Mr. Thiel, who has a history of collecting backup countries as he hedges his bets against the United States, is considering making Argentina another Plan B, according to two people familiar with his thinking. Born in Germany and raised in the United States, he received citizenship in New Zealand in 2011, and applied for a passport in Malta in 2022.

His new roots in Argentina are partly motivated by his concerns about the direction of the United States, the people familiar with his thinking say, particularly California, where an initiative on November's ballot could lead to a significant tax on billionaires.

Argentina, a nation relatively insulated from potential conflicts in the Northern Hemisphere, also fits as a potential escape hatch from other risks that Mr. Thiel has publicly warned about — nuclear war and runaway artificial intelligence.

But Mr. Thiel has also been energized by what he's discovered in Argentina, finding harmony with Mr. Milei's libertarian slash-and-burn governance and becoming enamored with Buenos Aires' vibrancy, the people said. They, and others familiar with the billionaire's activities and discussions about the country, spoke on condition of anonymity to share private conversations.

Mr. Thiel did not respond to a request for comment.

Underscoring his belief in the country, Mr. Thiel, 58, has temporarily relocated his family to Argentina and enrolled his children in a local school, two of the people said. The Argentine government has also explored offering the billionaire permanent residence or even citizenship, a person familiar with Mr. Thiel's plans said, though it's currently unclear whether he would accept.

A spokesman for Mr. Milei denied such an offer had been considered. The Argentine government is currently working to establish a “golden passport” program that would allow people who make large investments in the country to obtain citizenship.

“All billionaires of the world who want to flee countries increasingly regulated, with higher taxes and governments that persecute their citizens, are welcome in the Argentine republic, the new land of freedom,” Manuel Adorni, Mr. Milei's cabinet chief, said last month before congress, answering a question about Mr. Thiel.

Mr. Thiel, he added, was “interested in the deep reforms that we are bringing forward.”

An ideological ally

Argentina may be an unlikely place for a billionaire looking for stability. The country has careened through nearly a century of instability, marred by military coups and spectacular financial collapses epitomized by triple-digit inflation.

But in Mr. Milei, Mr. Thiel has an ideological ally. The two men share an aversion for taxes, socialism and “wokeness” — a negative label critics use to describe progressive politics.

Since becoming president in 2023, Mr. Milei has sought to overhaul Argentina's economy, pushing sweeping deregulation and government spending cuts. He has sought to attract foreign investment in the country's natural resources, including oil, lithium and rare earth minerals.



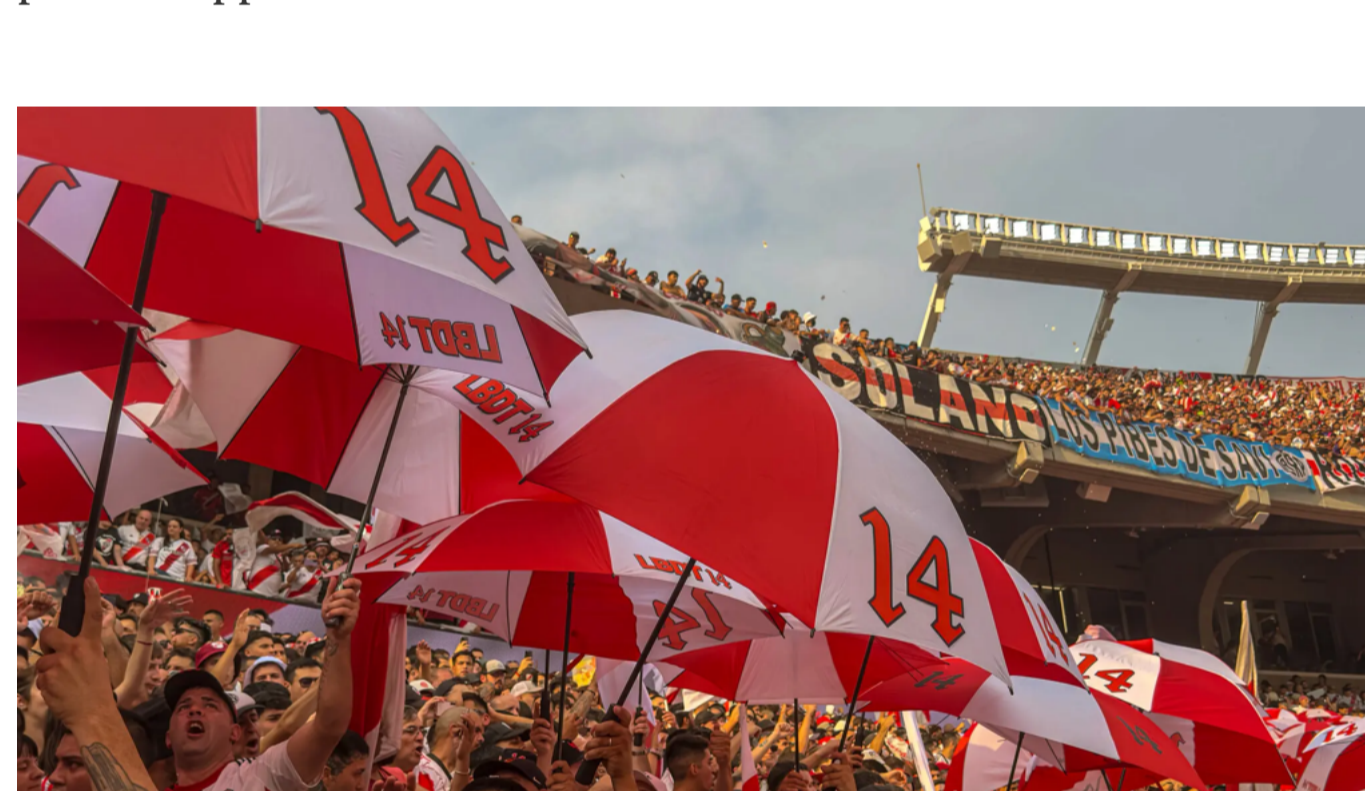
President Javier Milei of Argentina in Buenos Aires on Monday. A top aide said billionaires, like Mr. Thiel, are welcome in Argentina. Natacha Piastrenko/Associated Press

Mr. Thiel and Mr. Milei first met in person in a meeting brokered by Alec Oxenford, a former tech entrepreneur who is now Argentina's ambassador to the United States, according to a person familiar with the meeting who requested anonymity to share private details publicly.

Mr. Oxenford, whose online marketplace company, OLX, received funding from Mr. Thiel's venture capital firm more than 15 years ago, had been encouraging the then-new Argentine president to meet with influential American business people.

Mr. Thiel, who has vehemently opposed taxes in the United States, grew more interested in Argentina after California political groups began discussing a voter initiative that would apply a 5 percent tax on the assets of the state's billionaires. By the end of last year, Mr. Thiel was considering cutting ties with the Golden State, and started exploring living outside California.

Mr. Thiel first started seriously considering Argentina as a place to live, at least temporarily, about a year ago and began looking at Buenos Aires real estate, the two people familiar with his thinking said. They said he also hired a local art dealer to furnish his home.



Downtown Buenos Aires in 2023. Sarah Pabst for The New York Times

Since arriving in Buenos Aires in April, Mr. Thiel and his husband, Matt Danzeisen, have dined at the home of Argentina's deregulation minister, Federico Sturzenegger, a person familiar with the dinner said. Mr. Thiel met separately with the economy minister, Luis Caputo.

The billionaire and an associate from his venture capital firm, Founders Fund, also spent time with Mr. Milei last month at the presidential house. In an interview with a streaming channel following that meeting, Mr. Milei said that the meeting was one of two like-minded individuals and that Mr. Thiel asked how he would ensure that libertarianism endures in Argentina beyond his presidency.

“It was an anarcho-capitalist who met another anarcho-capitalist who is bringing things to life,” Mr. Milei said.

A backup country

Mr. Thiel's interest in Argentina is not solely because of his alignment with Mr. Milei's policies.

Mr. Thiel also appears to be enjoying Argentine life. He attended Argentina's most storied soccer game — between Buenos Aires rivals River Plate and Boca Juniors — and traveled to Bariloche, a lakeside mountain resort in Patagonia.

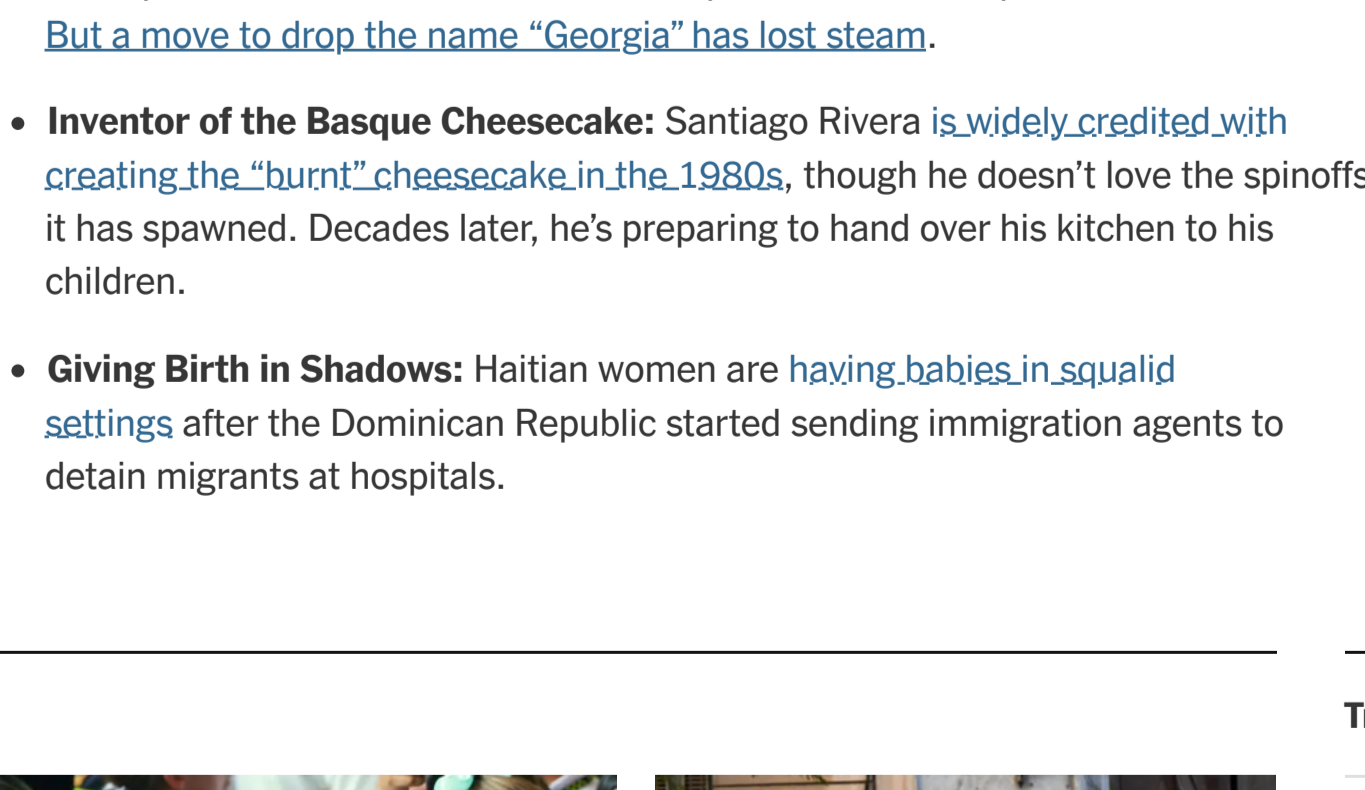
Last month at a candlelit dinner at Mr. Thiel's Buenos Aires mansion, influential economists and Argentine intellectuals gathered with the billionaire to discuss the country's history and economy, before the conversation turned to the Antichrist, according to three people familiar with the gathering.

Some in attendance were unsure of what to make of their host's apocalyptic musings, on an entity which he has warned in lectures could establish a totalitarian world government, but they listened intently.

The chess tournament this month in the Buenos Aires neighborhood of Almagro was a more upbeat affair. Mr. Thiel, who was the highest-rated player in the competition, posed for photos while wearing his third-place medal and stayed in play chess with a child, said Rafael Jabie, a therapist, who finished second.

Mr. Milei and his supporters have been quick to embrace the billionaire as one of their own.

“He is already more Argentine” than left-wingers, Juan Pablo Carreira, who runs the Argentine presidency's digital communications, wrote on X, using an offensive term for his political opponents.



Fans chanting at a soccer match between Buenos Aires rivals River Plate and Boca Juniors last month. Sarah Pabst for The New York Times

Daniel Parisini, a right-wing pundit close to Mr. Milei, posted an A.I.-generated picture of Mr. Thiel sitting in front of a parrilla, the quintessential Argentine barbecue, while others online created images of Mr. Thiel eating milanesa, a traditional breaded meat cutlet, inside an Argentine home.

In a polarized nation, rapidly changing under Mr. Milei, Mr. Thiel's presence has been viewed starkly differently across the political spectrum. Government supporters see the venture capitalist's presence as proof that Mr. Milei is successfully turning Argentina into a haven for foreign investors. Mr. Milei's critics, however, see it as another example of the country being sold out to unbridled capitalism.

“What Peter Thiel is doing is terrible,” Elisa Lilita Carrió, an Argentine politician, wrote on X, mentioning Palantir, the big-data firm he co-founded and now chairs. “His settling in Argentina is even worse,” she added.

Others have spread theories that he was coming to meddle in next year's presidential elections, build large data centers or seize Argentina's personal data with Palantir, which has deep relationships with the U.S. government.

Mr. Thiel's only known investment so far has been in personal real estate. Aside from the Buenos Aires home, across the street from a house owned by one of Argentina's most famous actresses, Mr. Thiel has also bought a plot of land in neighboring Uruguay, a person familiar with the purchase said.



Mr. Thiel, seen here in Buenos Aires, has also bought property in neighboring Uruguay. Matias Baglietto/Reuters

The Uruguayan property, on sprawling grasslands studded with ranches, is near Punta del Este, a glamorous tourist destination on the Atlantic Ocean that people call the Hamptons of South America. Some observers have speculated that it could include a bunker to shelter from nuclear apocalypse.

He would not be the first member of the global elite to think about the southern cone as a place to shelter from nuclear Armageddon. Martin Varsavsky, a Spanish-Argentine tech entrepreneur close to Mr. Thiel, has built a ranch in the Argentine city of Mendoza, which he has said he sees as a potential shelter in case of World War III.

Mr. Varsavsky has hypothesized that Argentina would be completely unaffected if the northern hemisphere were wiped out by nuclear war.

“The moment China takes Taiwan or Russia takes Lithuania, I'm in Buenos Aires,” he said. “It's good to have a Plan B for civilization.”

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