

# Conservatives Strongly Oppose The Confirmation of Saule Omarova

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November 15, 2021



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Washington, DC

Conservatives strongly oppose the confirmation of Saule Omarova to Comptroller of the Currency.

Far from an academic critic of the U.S. banking system, Omarova is a radical activist, having made clear she wants to put an “end to banking’ as we know it.” Her vision involves transferring private banking functions to the Federal Reserve, which would also be tasked with controlling prices for fuel, food, raw materials, metals, natural resources, home prices and wages.

Omarova has spoken of transforming the Federal Reserve into a central platform for “generating, modulating, and allocating financial resources in a modern economy.” She has referred to the financial sector – the industry which she would purport to regulate – in derogatory and inflammatory terms and suggested changing the legal system to address so-called “self-serving behavior.”

Such ideas are straight out of the Soviet playbook, which Omarova has both studied and hailed. It should go without saying that such practices have no place in our U.S. monetary system. Particularly at a time when monetary services have become ideologically weaponized, decentralization of the financial sector remains critical to ensuring that all Americans have access to the basic levers of capitalism.

The Biden administration appears to have nominated an outright communist to a capital markets position – a contradiction both in terms, and in governing ideology. If confirmed, Saule Omarova would seek to expand political control over the private economy and further infuse our capital markets with ideological purpose. We urge the Senate to reject her nomination.

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