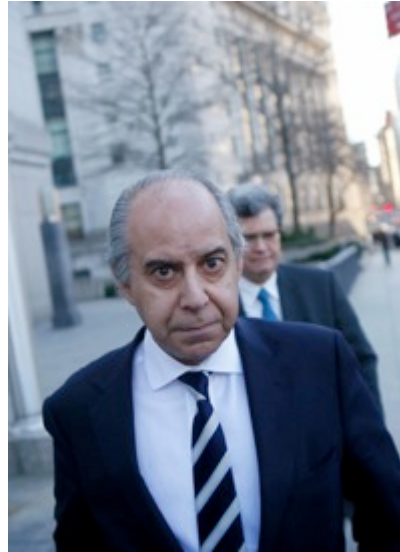




Written by [Bob Adelman](#) on March 22, 2010

Another Obama, Clinton Fundraiser Going to Jail

It surprised few close observers of the current political scene to learn that another Democratic fundraiser, Hassan Nemazee, admitted to fraud in raising money for Hillary Clinton and Barack Obama. Iranian national Nemazee pled guilty in Manhattan Federal Court last week to charges of defrauding Bank of America, Citibank, HSBC Bank USA, as well as a “longtime friend and business associate” of nearly \$300 million, much of which was funneled into the political campaigns of Senator Clinton and presidential candidate Obama.



He admitted that he misrepresented to the banks that he owned hundreds of millions of assets through fake documents with forged signatures. The whistle was first blown on the fraudster last August when he was charged with defrauding Citibank of \$74 million. He paid Citibank back using newly-obtained funds from the other banks and his “friend.” He is expected to be sentenced on June 30, and could spend 20 or more years in jail.

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Nemazee served as Hillary Clinton’s national finance chairman during her unsuccessful run for the presidency in 2008. After her campaign ended, Nemazee went on to “raise” more than half a million dollars for Obama’s campaign. These contributions, according to court records and disclosures by [Judicial Watch](#) consisted of personal contributions of \$50,000, hosting a \$28,500-a-head fundraiser at his Upper East Side New York penthouse, as well as making contributions to the campaigns in false and phony names of other “contributors.” Prior to that, Nemazee was finance chairman for Senator John Kerry in his 2004 presidential run. And President Bill Clinton rewarded Nemazee for his efforts by nominating him to be U.S. ambassador to Argentina.

The guilty plea last week followed the sensational trial in May of 2009 of Norman Hsu, who donated nearly \$1 million to Clinton’s campaign. Even though Hsu had been a fugitive from justice for over 15 years, Clinton was only too happy to accept the money. In a 60-second [voicemail](#) made public at Hsu’s trial, Clinton’s message to Hsu expressed nothing but admiration for all of his efforts.

Norman! It’s Hillary! What am I going to do with you, Norman? You are working so hard for me. I don’t know what to say anymore. I’ve never seen anybody who has been more loyal and more effective and really just having great success supporting someone than you. Everywhere I go, you’re there. If you’re not, you’re sending people to be part of my events. You know, we’re going to win this campaign, Norman, because you single-handedly are going to make this happen. Get some sleep, slow down for a few minutes. Lots of love, bye bye.

Hsu’s Ponzi scheme was smaller and differed slightly in strategy from Nemazee’s in that Hsu repaid some of his early “contributors” with other contributors’ money, while Nemazee played the same game but with banks’ monies instead.



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Howard Wolfson, representing the Clinton campaign at the time, [insisted](#) that her campaign had “conducted a background check” on Hsu before crowning him as a “HillRaiser” based upon his promise to raise at least \$100,000 for her campaign. But, according to Judicial Watch, “Tainted money has never been a problem for Clinton who has already been fined for violating federal election rules during her senate campaign for concealing more than \$700,000 in contributions.” Clinton also received illegal contributions from Abdul Rehman Jinnah, a wealthy Pakistani businessman, who was then placed on the FBI’s Most Wanted list. Clinton, of course, said she had no idea that Jinnah was violating the law.

[Other top political scoundrels](#) also enjoyed connections with these illegal fundraisers, including Vice President Joe Biden, New Mexico Governor Bill Richardson, and California Senator Dianne Feinstein.

All of this was predicted by Freidrich Hayek back in 1945 in his book [The Road to Serfdom](#). In his chapter “Why the Worst Get on Top,” Hayek explained, “[A politician] who sets out to plan [other people’s] lives will soon be confronted with the alternative of either assuming dictatorial power [or] abandoning his plans, so [that] the totalitarian leader would soon have to choose between disregard of ordinary morals [or] failure.”

He goes on to say,

Advancement within a totalitarian group or party depends largely on a willingness to do immoral things. The principle that the end justifies the means, which in individualist ethics is regarded as the denial of all morals, in collectivist ethics becomes necessarily the supreme rule. There is literally nothing which the consistent collectivist must not be prepared to do if it serves "the good of the whole," because that is to him the only criterion of what ought to be done.

To be a useful assistant in the running of a totalitarian state, therefore, a man must be prepared to break every moral rule he has ever known if this seems necessary to achieve the end set for him. In the totalitarian machine there will be special opportunities for the ruthless and unscrupulous.

Nemazee and Hsu were just two of the “special opportunities” presented to Obama, Clinton, Biden, Richardson, et al., and true to form they found it convenient to overlook their criminal behaviors to obtain their services. As the rush to totalitarianism accelerates in this country, there should be no surprises as other criminals with connections to the “elite” come to light, just as predicted by Hayek 65 years ago.

Photo of Hassan Nemazee: AP Images



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