



Written by [Bob Adelman](#) on November 10, 2021

Biden Nominee Wants to Starve, Bankrupt America's Oil and Gas Industry

Saule Omarova, the communist Cornell law professor whom Biden has nominated as Comptroller of the Currency, has big plans not only for banks and private bank accounts but for oil and gas companies as well.

Thanks to research done by the American Accountability Foundation (AAF), a conservative group that does deep research into nominees such as Omarova, Democrat senators on the bubble over her nomination now have [additional proof](#) of her disqualifications for the position.

The AAF found a virtual seminar that occurred in March where Omarova held forth on the topic of America's oil and gas industry. Speaking at the Jain Family Institute's "Social Wealth Seminar" in March, she said:

Here's what I'm thinking about ... primarily the coal and oil and gas industry. A lot of smaller players in that industry are going to probably go bankrupt in short order.

At least, we want them to go bankrupt if we want to tackle climate change, right?

Presumably there was abundant applause from her audience supporting the institute. It bills itself as "an applied research organization in the social sciences ... including research in ... guaranteed income."

AAF found another treasure: In speaking at another Jain Family function in May, Omarova said, "So, the way we basically get rid of those carbon financiers is, we starve them of their sources of capital."

Under her plan for the banks, all capital would be controlled, allocated, and dispersed according to a national plan. The plan, of course, would eliminate financing for any industry that doesn't fit into the green agenda. Viola! The U.S. would have completely clean air, and become a complete financial communist dictatorship in the process.

The *Wall Street Journal* dismembered her nomination: "Omarova thinks ... prices, pay scales [and] capital and credit should be dictated by the federal government." The *Journal* excoriated her positions, which would "effectively end banking as we know it," putting every checking and savings account held privately in the country into the Federal Reserve. After all, it would avoid all the messiness of having to deal with that friendly but highly inefficient bank around the corner.

That's the communist premise: The federal government runs everything, for the good of everybody, based on decisions made by unelected and unaccountable bureaucrats.



imaginima/iStock/Getty Images Plus



Written by [Bob Adelman](#) on November 10, 2021

Thomas Jones, the co-founder of the AAF, said the evidence now available proves that she is an outright communist: “Saule Omarova has a classical Marxist view [she graduated from Moscow State University on a Lenin Personal Academic Scholarship; her thesis is entitled “Karl Marx’s Economic Analysis and the Theory of Revolution”] where she wants the government to run all sectors of the economy and part of that is implementing the Green New Deal. And you can only do that by destroying the oil and gas industry.”

Democrat senators on the Senate Banking Committee are having second thoughts. Senators Jon Tester (D-Mont.), Krysten Simena (D-Ariz.), and Mark Warner (D-Va.) each have major constituencies in the energy industry in their state. It will take just one of them to deep-six Omarova’s nomination, as not a single Republican supports it.

Related article:

[Biden Pick for Comptroller Likes Soviet Financial Planning. Wants to End “Banking as We Know It”](#)



Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

Subscribe