



Written by [R. Cort Kirkwood](#) on October 8, 2021

## Toomey: Biden's Comptroller Nominee Scrubbed Marx Thesis From CV

Given her past and what she plans for U.S. banking in the future, no one should be surprised that Saule Omarova, President Biden's nominee for comptroller of the currency, tried to send a revealing snapshot of her past down the memory hole.

The Cornell University law professor Omarova scrubbed her undergraduate thesis from her résumé. *Karl Marx's Economic Analysis and the Theory of Revolution in The Capital* appears there no more. Gone. Poof. Not a trace. Nor did she give a copy to the Senate Committee on Banking, Housing, and Urban Affairs Committee that will consider her nomination.



banking.senate.gov  
Saule Omarova

Senatore Pat Toomey of Pennsylvania, ranking committee Republican, [has asked her for a copy](#), noting that it did, indeed, disappear from her résumé.

Meanwhile, the [Daily Mail reported](#), an old college chum wants to know when she'll get the \$50 she gave Omarova back in the day.

NEW: [@SenToomey](#) is calling on top federal banking regulator nominee Saule Omarova to turn over a copy of her thesis, "Karl Marx's Economic Analysis & the Theory of Revolution in The Capital."

Her Moscow State thesis recently disappeared from her resume. <https://t.co/PnwaxEC2T9>

— Senate Banking GOP (@BankingGOP) [October 6, 2021](#)

### "Actual Communist" Deletes Thesis

As [The New American reported](#) early this week, Omarova's nomination is something of a stunner given her background. Or perhaps not, given the ideological hue of Biden's appointments. Such is the sinistral spin of the Cabinet one might call it the Politburo.

As for Omarova, she graduated from Moscow State University on a Vladimir Lenin Personal Academic Scholarship and believes banking should be nationalized; i.e., the Federal Reserve would hold all bank accounts.

Saule Omarova is a fan of Soviet economic policy. Critics call her an "actual communist."

<https://t.co/BG0Rntyo1N>

— TheNewAmerican (@NewAmericanMag) [October 4, 2021](#)



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Omarova has written that she would “effectively ‘end banking,’ as we know it.” She would turn regulation of the financial industry over to hand-picked leftist eggheads in academia.

Understandably, bankers are alarmed.

“We have serious concerns about her ideas for fundamentally restructuring the nation’s banking system which remains the most diverse and competitive in the world,” American Banking Association CEO Rob Nichols [told DailyMail.com](#):

Her proposals to effectively nationalize America’s community banks, end regulatory tailoring based on risk and eliminate the dual banking system are particularly troubling.

Toomey is troubled, too.

“To fully assess the fitness of individuals to serve in Senate-confirmed executive and independent agency positions, the Committee requires nominees to submit all “books, articles, reports, and other published materials [one has] written,” [Toomey wrote](#) to the Kazakh-born Omarova:

Therefore, I write today seeking a copy of your thesis, “Karl Marx’s Economic Analysis and the Theory of Revolution in The Capital,” which you wrote as a student at Moscow State University on the V.I. Lenin Personal Academic Scholarship. While it appears that you have deleted any reference to your thesis in the version of your curriculum vitae (CV) that is [currently available](#) on the Cornell Law School website, the [paper appeared](#) on your CV as recently as April 2017.

Given that your thesis was written while you were a student at Moscow State University in the late 1980s, I assume that it was written in Russian and will require translation. To ensure there is adequate time for translation and review by lawmakers, my Committee staff reached out to both you and staff at the Office of the Comptroller of the Currency (OCC) requesting a copy last month. Unfortunately, we have not received any assurances that the Committee would receive a copy of the paper in a timely fashion.

### [Toomey Letter PDF](#)

Omarova has until October 13 to provide copies of the thesis in Russian and English.

Given what Omarova has written since then, one understands why she is reluctant to provide it.

As the [Wall Street Journal observed](#) in an editorial about the Soviet-born lawyer, when the Federal Reserve, under her plan, seizes control of bank deposits and “effectively ‘end[s] banking’ as we know it,” the Fed will become “the ultimate public platform for generating, modulating, and allocating financial resources in a modern economy.”

She also wants “the U.S. to create a central bank digital currency — as Venezuela and China are doing — to “redesign our financial system & turn Fed’s balance sheet into a true ‘People’s Ledger.’”

That’s right. China Joe’s comptroller nominee thinks Venezuela is a model for the United States.

But there’s more, the *Journal* explained:

Ms. Omarova believes capital and credit should be directed by an unaccountable bureaucracy and intelligentsia. She has recommended a “National Investment Authority,”



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with members overseen by an advisory board of academics, to finance a “big and bold” climate agenda. Sounds like the green infrastructure bank the Senate rejected.

### **Deadbeat**

Yet Omarova has one other strike against her, college roommate Olga Cassidy told DailyMail.com. The Komsomol (Young Communists) member who grew up on Prospekt Lenina owes Cassidy \$50. From more than 30 years ago.

“It still grates with her former friend,” [DailyMail.com reported](#). “Though a devout communist at the time, Saule worked out that if Olga claimed her place in the two-room dorm, but did not use it, then Saule would have a prestigious room all to herself.”

[Cassidy spoke](#) to DailyMail.com with “undisguised fury” about Omarova’s con:

“With bitter tears and pleas, Saule exhorted me to get us a place in a two-bed student dorm, which I absolutely did not need, but was entitled to,” she explained.

“I could not resist Saule, who vowed to pay me for the ‘dead soul’ in the dorm so she could live in peace without unnecessary neighbors.”

So Olga paid from her pittance of a scholarship for Saule’s room, she said, while her erstwhile friend “lived in conditions of increased comfort.”

The cost amounted to around \$50 for the academic year at the then official exchange rate to the basketcase Soviet rouble.

When Olga asked for the \$50, Omarova “suffered an amnesia attack and fled.”

One wonders whether she’ll suffer an amnesia attack about her thesis.



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