



Trump Renominates Gold Advocate Judy Shelton to Fed Board

President Trump has renominated Judy Shelton, a gold advocate and Federal Reserve skeptic, to the Fed's final vacant seat mere weeks before an Inauguration Day on which it remains uncertain who will take office.

The president [renewed his former nomination](#) of Shelton to the post on Sunday, the first day of the new Congress. She had failed to win enough votes for confirmation last year, and presidential nominations expire at the end of a session of Congress.

Shelton's hopes of making it onto the board of the central bank may hinge on the results of the two runoff elections taking place in Georgia on Tuesday. The races see both incumbent Republican Senators — David Perdue and Kelly Loeffler — being challenged by Democrats in a close contest.

If Republicans keep both seats, then the GOP will retain control of Congress' upper chamber and President Trump may be able to secure Shelton's confirmation before the inauguration. But if Democrats win both seats, they will have 50 votes in the Senate, which would likely kill Shelton's bid.

Even with a GOP-controlled Senate, the situation is tenuous, as Republican Senators Mitt Romney (Utah) and Susan Collins (Maine) oppose Shelton's nomination.

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Shelton, a former Trump campaign advisor, was first nominated to the Federal Reserve board in January 2019. Despite resistance from some Republicans, she appeared poised to be confirmed until Democrats were able to defeat a motion to end debate on her nomination thanks to coronavirus-related absences.

Then came the swearing in of Senator Mark Kelly (D-Ariz.), who defeated Republican Martha McSally, on November 30, which deprived Republicans of enough votes to confirm Shelton for the rest of 2020. However, the replacement of retired Senator Lamar Alexander (R-Tenn.), who opposed Shelton, with Bill Hagerty could give Shelton enough votes so long as no other Republican parts with President Trump.

If President Trump is unable to pull off Shelton's confirmation in the next couple of weeks and Joe Biden is the one inaugurated on January 20, the former vice president will get to install an ally on the Fed's board of governors.

It's not surprising that establishment figures such as Mitt Romney and Susan Collins oppose Shelton. As



AP Images



Written by [Luis Miguel](#) on January 5, 2021

The New American has [previously noted](#), the Trump ally has been critical of the central bank she would help govern:

Known as a fierce critic of the Fed and its quasi-“central planning” schemes, Shelton has argued for a gold-backed currency as well as for more competition with private currencies. Perhaps even more unusual, the longtime Republican even questioned whether a central bank is needed, and has called for an end to federal deposit insurance. She has also exposed the fact that the Federal Reserve System has “rigged” the economy “in favor of Wall Street and the wealthiest 1 percent.” In an essay last year, Shelton, who served as an economic advisor to the president’s 2016 campaign, explained how important a sound monetary system is to Trump’s overall agenda for restoring the nation. “We make America great again by making America’s money great again,” Shelton wrote.

Shelton also blames the Federal Reserve for worsening the 2008 financial crisis.

“No other government institution had more influence over the creation of money and credit in the lead-up to the devastating 2008 global meltdown,” she wrote in a [Wall Street Journal op-ed](#). “And the Fed’s response to the meltdown may have exacerbated the damage by lowering the incentive for banks to fund private-sector growth.”

In addition, Shelton has expressed skepticism of central banks and spoken of the dangers of the politicization of the Fed.

“What concerns me is that central banks around the world, the ECB, the Bank of Japan are now buying corporate assets,” she told *Fortune* in 2016. “I’m wondering how far away we are from the Fed thinking it needs to branch out and buy corporate assets. Will these corporate assets be those from firms that are politically connected?”

The Federal Reserve is one of the [chief instruments of the Deep State](#), created by the servants of globalist billionaires such as the Rockefellers and J.P. Morgan to give them all the fiat money they need to enslave the world while making regular citizens poorer.

The Fed should ultimately be abolished. But curbing its power through appointments such as Shelton’s is a good first step.



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