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# DAILY WIRE

## ‘To The Left Of Lenin’: Elizabeth Warren Associate May Serve As Top Fed Official

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Richard Cordray — a longtime ally of progressive Sen. Elizabeth Warren (D-MA) — is being considered for a key Federal Reserve position.

According to a [CNBC](#) report, Sen. Sherrod Brown (D-OH) has “spoken to the Biden administration about Cordray and others who could serve as the Fed’s vice chair for supervision.” [The Wall Street Journal](#) characterizes the position as “the government’s most influential overseer of the U.S. banking system.”

“I know Rich Cordray well. I like him,” Brown told CNBC. “I’m talking to the White House about him and a number of other people.”

CNBC adds that Cordray is a “likely favorite” of Warren, who worked alongside Cordray when the pair helped to lead the Consumer Financial Protection Bureau. Warren recommended that President Barack Obama appoint Cordray to lead the agency’s enforcement arm; however, Obama appointed him to lead the entire agency.

Before the Consumer Financial Protection Bureau, Cordray served as attorney general of Ohio. He currently works as the chief operating officer of Federal Student Aid — the federal government’s \$1.6 trillion student loan agency.

The White House directed CNBC toward a statement made on November 22 about the open central bank positions.

“President Biden still has three vacant seats on the Federal Reserve Board of Governors to fill, including the important position of Vice Chair for Supervision,” the White House said. “The President intends to make those appointments beginning in early December, and is committed to improving the diversity in the Board’s composition.”

Meanwhile, Republican lawmakers are extremely wary of Cordray’s potential confirmation.

“Richard Cordray’s disastrous and divisive tenure at the CFPB raises serious questions about how he might undermine the Fed’s independence and nonpartisan reputation,” Senate Banking Committee Ranking Member Pat Toomey (R-PA) told [Axios](#). “This is the individual who helped Elizabeth Warren stand up an agency so unaccountable the Supreme Court took away its independent status. I’d hope the White House considers less divisive figures for this role.”

“I like Richard. I respect Richard. Richard is to the left of Lenin,” Sen. John Kennedy (R-LA) told [The Wall Street Journal](#).

If officially nominated, Cordray would not be the only recent Biden economic appointee to stir controversy. The Commander-in-Chief recently tapped Cornell University law professor Saule Omarova to serve as Comptroller of the Currency — a Treasury Department position that “charters, regulates, and supervises all national banks.”

Omarova’s nomination made waves after the discovery of posts displaying apparent [sympathy](#) toward the Soviet Union and its purported gender equality. Omarova has likewise [called](#) for the bankruptcy of oil and gas companies to fight global warming, [argued](#) that the Federal Reserve should manage consumer bank deposits, and [drafted](#) a thesis entitled “Karl Marx’s Economic Analysis and the Theory of Revolution in Das Kapital” during her college years.

Norbert Michel — who directs the Cato Institute’s Center for Monetary and Financial Alternatives — told [The Daily Wire](#) that Omarova would federalize the American banking sector. If confirmed, Omarova and other officials would have the power to “be allocating credit and funds” — deciding “who gets loans and straight transfers of money” — by putting money into people’s accounts or taking money out of their accounts. Under her regime, “the private sector could not compete with the federal government.”