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# Memo explaining why Vatican Bank head was fired

John L. Allen Jr. | May. 27, 2012 NCR Today

Yesterday the Italian newspaper *Corriere della Sera* published an internal memorandum from the Supervisory Council of the Institute for the Works of Religion, popularly known as the ?Vatican Bank,? outlining why the council unanimously expressed no confidence in the institute?s president, Italian economist and banker Ettore Gotti Tedeschi.

The memo was written in English, the usual working language for council meetings, and was signed by Carl Anderson, Supreme Knight of the Knights of Columbus and secretary of the Supervisory Council.

The memo can be found here: http://media2.corriere.it/corriere/pdf/2012/Memorandum-IOR260512.pdf

When Gotti Tedeschi was named president of the Institute for the Works of Religion in 2009, he was widely touted as a reformer, the captain of internal financial reforms desired by Pope Benedict XVI. In the years since, however, complaints have repeatedly circulated that Gotti Tedeschi acted as a sort of absentee landlord, taking greater interest in his work with Italian banks and his own speaking and writing rather than his Vatican commitments.

Sources also described personal tensions between Gotti Tedeschi and the staff of the Vatican Bank, especially its director, layman Paolo Cipriani. Both men were placed under investigation by Italian authorities in 2010 for alleged violations of anti-money laundering protocols related to two transactions, though neither was charged with any crime.

Today, another Italian paper, *La Stampa*, carried an interview with Anderson in which he denies that Gotti Tedeschi?s removal marks any retreat from a policy of transparency and good money management.

?We confirm our decisive commitment to transparency, which isn?t under discussion,? Anderson said. ?But it requires good relations among the leaders of the bank. If there was a lack of transparency, it?s precisely what Gotti Tedeschi demonstrated regarding the board and the management of the institute.?

Among other things, Anderson said, Gotti Tedeschi ?failed to perform his basic responsibilities, to inform himself about what the board was doing, and to participate in meetings.?

Anderson also denied that the move against Gotti Tedeschi was related to the arrest of a papal servant in the ?Vatican leaks? scandal, or that it was the result of any pressure from higher levels of the Vatican.

?There was no pressure, and if there had been, we would have resisted it,? he said.

Also today, veteran Italian commentator Marco Tossati described the sacking of Gotti Tedeschi as the ?first lay coup? in the history of the Vatican Bank. The four-member supervisory council, Tosatti wrote, effectively pulled the rug out from under the Vatican?s powerful Secretary of State, Cardinal Tarcisio Bertone, who would have been inclined to find a compromise solution.

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