

## Pope names cardinals, lay experts to new Council for the Economy

Carol Glatz Catholic News Service | Mar. 11, 2014  
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Pope Francis appointed an international group of eight cardinals -- including U.S. Cardinal Daniel DiNardo of Galveston-Houston -- and seven lay experts in the fields of business, management and finance to be the first members of the Vatican's new Council for the Economy.

The new Council for the Economy was established Feb. 24 by Pope Francis to consider the policies and practices of the Holy See and devise appropriate policies and best practices. The members were announced Saturday.

The council is an independent "authority for policy decisions and not merely an advisory organ" to the new Secretariat for the Economy, which will have authority over all economic and administrative activities within the Holy See and Vatican City State, the Vatican announcement said. The secretariat, headed by Australian Cardinal George Pell, implements the policies determined by the council and answers directly to the Holy Father.

The pope established the council and the secretariat as part of efforts to simplify, consolidate coordinate and oversee management structures throughout the Vatican and to improve the governance, control and reporting of the financial activities of the Vatican's different offices and bodies.

The head of the new council -- with the title of coordinator -- is 60-year-old German Cardinal Reinhard Marx of Munich and Freising, Germany. Marx is also a member of the pope's Council of Cardinals, an eight-member group advising him on the reform of the Roman Curia and the governance of the church.

The changes came after recommendations by the Council of Cardinals for the Study of the Organizational and Economic Problems of the Holy See, which regularly reviewed the Vatican budgets.

While the council for the study of organizational and economic problems was dissolved upon the creation of the Secretariat and the Council for the Economy, all but two of the cardinals on the new council were drawn from the now-defunct commission. The two who were not on the study council are DiNardo and Marx.

The other cardinals named Saturday are:

- South African Cardinal Wilfrid Napier of Durban, 73.
- Mexican Cardinal Norberto Rivera Carrera of Mexico City, 71.
- Peruvian Cardinal Juan Cipriani Thorne of Lima, 70.
- French Jean-Pierre Ricard of Bordeaux, 69.
- Cardinal John Tong Hon of Hong Kong, 74.
- Italian Cardinal Agostino Vallini, papal vicar for Rome, 73.

Of the seven lay members named, five are members of the Pontifical Commission for Reference on the

Economic-Administrative Structure of the Holy See, an eight-person commission of lay experts the pope established in July 2013 to study accounting practices among all Vatican offices and devise new strategies for greater fiscal responsibility and transparency.

The lay members of the Council for the Economy are:

- Joseph Zahra, a Maltese business consultant and former director of the Central Bank of Malta, who helped clients "improve corporate performance," according to a Vatican press release.
- Jean-Baptiste de Franssu, a French expert in business administration and asset management.
- John F. Kyle, who holds both U.S. and Canadian citizenship, is a retired vice president and treasurer of Exxon-Mobil's Imperial Oil company in Canada. He taught economics at Northwestern University in Evanston, Ill., and New York University, and worked on various audit committees and finance councils in Canada, including for the Archdiocese of Toronto.
- Enrique Llano Cueto, a Spanish economist, accountant and business consultant.
- Jochen Messemer, a German manager with experience in the health care, insurance and financial service industries. He has also served since 2009 as an international auditor of the Prefecture for the Economic Affairs of the Holy See -- the Vatican's budget management office.
- Francesco Vermiglio, an Italian expert in accounting and corporate finance.
- George Yeo, former finance minister of Singapore, former chief-of-staff of the Singapore armed forces and director of joint operations and planning in the defense ministry.

Each member has been appointed to serve a five-year term. The Vatican said the council would begin its work "immediately" and hold its first meeting in May.

The council "is a key step toward the consolidation of the current management structures of the Holy See, with the aim of improving coordination and oversight of economic and administrative matters," said Jesuit Fr. Federico Lombardi, Vatican spokesman.

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