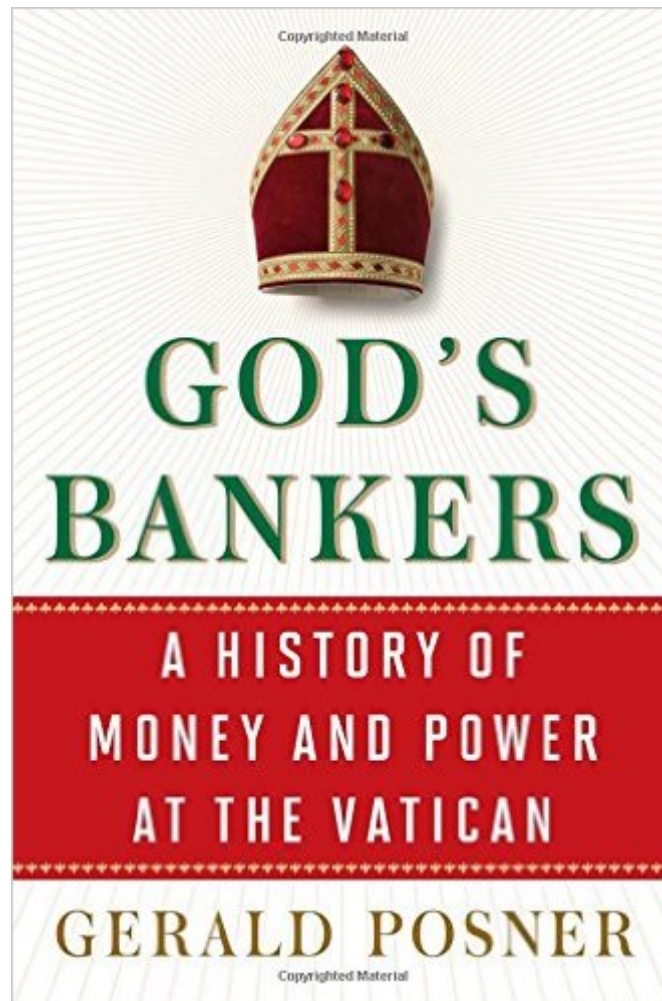


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God's Bankers: A History Of Money And Power At The Vatican



Synopsis

A deeply reported, fast-paced exposé of the money and the cardinals-turned-financiers at the heart of the Vatican—the world’s biggest, most powerful religious institution—from an acclaimed journalist with “exhaustive research techniques” (The New York Times). From a master chronicler of legal and financial misconduct, a magnificent investigation nine years in the making, this book traces the political intrigue and inner workings of the Catholic Church. Decidedly not about faith, belief in God, or religious doctrine, this book is about the church’s accumulation of wealth and its byzantine entanglements with financial markets across the world. Told through 200 years of prelates, bishops, cardinals, and the Popes who oversee it all, Gerald Posner uncovers an eyebrow-raising account of money and power in perhaps the most influential organization in the history of the world. *God’s Bankers* has it all: a rare exposé and an astounding saga marked by poisoned business titans, murdered prosecutors, mysterious deaths of private investigators, and questionable suicides; a carnival of characters from Popes and cardinals, financiers and mobsters, kings and prime ministers; and a set of moral and political circumstances that clarify not only the church’s aims and ambitions, but reflect the larger dilemmas of the world’s more recent history. And Posner even looks to the future to surmise if Pope Francis can succeed where all his predecessors failed: to overcome the resistance to change in the Vatican’s Machiavellian inner court and to rein in the excesses of its seemingly uncontrollable financial quagmire. Part thriller, part financial tell-all, this book shows with extraordinary precision how the Vatican has evolved from a foundation of faith to a corporation of extreme wealth and power.

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Customer Reviews

This is as much a history of the Vatican as it is its money trail from the shadows of the renaissance all the way up the day it was published. 'God's Bankers' is an easy read; one doesn't have to be a PHD to understand it. This renders its length not the challenge it might otherwise seem to be. There are literally thousands of footnotes in this book; look for the nitpickers to come out in droves. Yet, this in no way undermines the overall wealth of this work: everything there is to know about the Vatican Bank. Insofar as it references direct press sources rather than books, 'God's Bankers' sheds new light on much of what it has to say. E.g., scores of books have been commissioned by the Vatican to conceal its union with the Nazi Party in pre-war Germany. Read the newspapers of the time and you get an entirely different picture. 'God's Bankers' gives you that picture. The narrative is skillfully knotted with loads of scenes of the times, from little Jewish boys kidnapped by popes, into the shadows of the Vatican alliance with the Third Reich, to Jews loaded onto boxcars under clergy noses, to the politics of conclaves that elect popes, to a pope sitting up dead in bed reading papers held in his hands, to a Mafia type swinging under a bridge in the wake of the 'Great Vatican Bank Scandal'. It cleverly weaves the role of money into most of what it has to say and it sheds new light on those of us who think we know it all. For example, Most of us know the German Concordant allied the Vatican with Nazi Germany. But, how many of us know, the Third Reich enacted automatic payroll deductions of German Catholics (8-10%); money which flowed to the Vatican treasury?

"You can't run the Church on Hail Marys" --- Archbishop Paul Marcinkus, (1922-2006) former head of the Vatican Bank Cicero, IL-born Paul Marcinkus, a central figure in Gerald Posner's "God's Bankers: A History of Money and Power at the Vatican" (Simon & Schuster, 752 pages, photographic inserts, notes, bibliography, index, \$32.00) practiced what he preached at one of the world's most opaque financial institution, the Istituto per le Opere di Religione (IOR), also known as the Vatican Bank, from 1971 to 1989. The 6-foot 3 inch Lithuanian American also doubled as a bodyguard/interpreter for several popes. He certainly stood out among the mostly diminutive denizens of one of the world's smallest countries. Despite having no financial experience he managed to hang on to his job, writes Posner, who spent nine years researching and writing this book. The exhaustive research -- including several details revealed for the first time -- shows, as does the gripping narrative that is stranger than fiction. Speaking of fiction, Posner describes how some of the events, including the murder of Italian banker Roberto Calvi in London in 1982, were

dramatized in Francis Ford Coppola's "The Godfather. Part III" in 1990. (Page 363). Just about every account I've read about the Vatican Bank and the numerous financial scandals in Italy leads off with the death of Robert Calvi in 1982 at Blackfriars Bridge in London -- and Posner is no exception. Calvi (April 13, 1920 - June 17, 1982) was an Italian banker, often dubbed "God's Banker" by the press because of his close association with the Holy See.

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