

THE VATICAN BILLIONS by Avro Manhattan:

"The Vatican has large investments with the Rothschilds of Britain, France and America, with the Hambros Bank, with the Credit Suisse in London and Zurich. In the United States it has large investments with the Morgan Bank, the Chase-Manhattan Bank, the First National Bank of New York, the Bankers Trust Company, and others. The Vatican has billions of shares in the most powerful international corporations such as Gulf Oil, Shell, General Motors, Bethlehem Steel, General Electric, International Business Machines, T.W.A., etc. At a conservative estimate, these amount to more than 500 million dollars in the U.S.A. alone.

"In a statement published in connection with a bond prospectus, the Boston archdiocese listed its assets at Six Hundred and Thirty-five Million (\$635,891,004), which is 9.9 times its liabilities. This leaves a net worth of Five Hundred and Seventy-one million dollars (\$571,704,953). It is not difficult to discover the truly astonishing wealth of the church, once we add the riches of the twenty-eight archdioceses and 122 dioceses of the U.S.A., some of which are even wealthier than that of Boston.

"Some idea of the real estate and other forms of wealth controlled by the Catholic church may be gathered by the remark of a member of the New York Catholic Conference, namely 'that his church probably ranks second only to the United States Government in total annual purchase.' Another statement, made by a nationally syndicated Catholic priest, perhaps is even more telling. 'The Catholic church,' he said, 'must be the biggest corporation in the United States. We have a branch office in every neighborhood. Our assets and real estate holdings must exceed those of Standard Oil, A.T.&T., and U.S. Steel combined. And our roster of dues-paying members must be second only to the tax rolls of the United States Government.'

"The Catholic church, once all her assets have been put together, is the most formidable stockbroker in the world. The Vatican, independently of each successive pope, has been increasingly orientated towards the U.S. **The Wall Street Journal said that the Vatican's financial deals in the U.S. alone were so big that very often it sold or bought gold in lots of a million or more dollars at one time.**

"The Vatican's treasure of solid gold has been estimated by the United Nations World Magazine to amount to several billion dollars. A large bulk of this is stored in gold ingots with the U.S. Federal Reserve Bank, while banks in England and Switzerland hold the rest. But this is just a small portion of the wealth of the Vatican, which in the U.S. alone, is greater than that of the five wealthiest giant corporations of the country. **When to that is added all the real estate, property, stocks and shares abroad, then the staggering accumulation of the wealth of the Catholic church becomes so formidable as to defy any rational assessment.**

"The Catholic church is the biggest financial power, wealth accumulator and property owner in existence. She is a greater possessor of material riches than any other single institution, corporation, bank, giant trust, government or state of the whole globe. The pope, as the visible ruler of this immense amassment of wealth, is consequently the richest individual of the twentieth century. No one can realistically assess how much he is worth in terms of billions of dollars."