

Former IMF Chief Rodrigo Rato Probed for Money Laundering



Madrid, April 17 (RHC)-- In Spain, authorities detained former International Monetary Fund director Rodrigo Rato and searched his home and office as part of a probe into money laundering.

Rodrigo Rato is also under investigation for suspected fraud during his tenure as head of Bankia, the Spanish bank which received a taxpayer bailout. Rato led the IMF from 2004 to 2007, during a period when Argentina was struggling to recover from a financial meltdown many believe was brought about by IMF-led policies.

Argentine President Cristina Fernández responded to news of Rato's detention, saying: "He's the one who used to come and tell us how we had to direct and manage our economy. And they even dared to talk about corruption in Argentinian politics."

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