

Puerto Rico must remake its finances

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This is an opinion item.

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Quote

“ Bankruptcy protection rewards bad behavior by allowing Puerto Rico to walk away from financial responsibilities without making real changes to the policies that created this fiscal disaster in the first place. Enacting bankruptcy laws now is also tantamount to changing the rules in mid-game. As an alternative, politicians and some investors are backing a financial control board not unlike the state-created Emergency Financial Control Board that held extraordinary power following New York City’s financial crisis. ”

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This item argues against the position Puerto Rico should be allowed to declare bankruptcy on the topic Puerto Rican government-debt crisis.

This item argues for the position Puerto Rico should be managed by a financial control board on the topic Puerto Rican government-debt crisis.

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