What happens in Puerto Rico won’t stay there

This is an opinion item.

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Source	The Washington Post
Date	April 27, 2016
URL	https://www.washingtonpost.com/opinions/what-happens-in-puerto-rico-wont-stay-there/2016/04/27/cf010b5e-0bd7-11e6-a6b6-2e6de3695b0e_story.html
Quote	“ Shed few tears for those who, by buying Puerto Rico’s (or Illinois’) debt, enable the sort of high-spending, vote-buying governance that bankrupted Detroit and soon will have Illinois begging for what does not and should not exist — a bankruptcy option for states. Puerto Rico’s debts should not be restructured in a way that sets a precedent allowing Illinois to dodge both debts and reforms, particularly reforms pertaining to government employee unions that have contributed to the territory’s dysfunction. The more Puerto Rico is allowed to evade existing legal processes and the need to negotiate with creditors, the more leeway it will have to resist reforms. ”

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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.