A Puerto Rico rescue would be progress, not a bailout

It would establish a financial control board similar to the one that helped bring the District back from financial near-death in the 1990s. The proposed design of the board includes a number of provisions that respect and protect the legitimate prerogatives of the island’s legislature and governor, while ensuring that they would not be able to prevent necessary fiscal reforms imposed by the board. Importantly, the bill would present Puerto Rico with a tough but realistic goal — four straight years of balanced budgets — which, once achieved, would release it from board control.

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

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