

Tough love for Puerto Rico: Let the indebted island commonwealth declare bankruptcy

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This is an opinion item.

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Quote

“ In the United States proper, the bankruptcy courts provide well-established roadmaps for going broke and starting over for individuals, businesses and, under Chapter 9, for municipalities. But, in 1984, for reasons no one can divine, Congress enacted legislation specifically stripping Puerto Rico’s localities access to the federal system that determines who will get paid what and who will lose how much.

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

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

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