

Puerto Rico's Debt Crisis

By [Stephen Lendman](#)

Global Research, July 25, 2015

Region: [Latin America & Caribbean](#)
Theme: [Global Economy](#), [Poverty & Social Inequality](#)

Officially called a "Free Associated State or Commonwealth," Puerto Rico has been exploited as a US colony since 1898. Its elected governor is powerless – little more than a potted plant ruled by Congress with America's president its head of state.

Washington never granted islanders control of their lives, welfare and destiny. They have no say over foreign relations, commerce and trade, their air space, land and offshore waters, immigration and emigration, nationality and citizenship, currency, maritime laws, military service, US bases on its territory, constitutionality of its laws, jurisdictions and legal procedures, treaties, radio and television, communications, agriculture, its natural resources and more.

Independence supporters aren't tolerated – men like Oscar Lopez Rivera, a decorated Vietnam War veteran, wrongfully imprisoned for wanting Puerto Ricans to live free, behind bars for over three decades.

Washington wants to continue exploiting its Caribbean colony for profit – raping and pillaging it at the public's expense, much like what's happening to Greece.

Athens is trapped in the euro straightjacket – Puerto Rico in America's claws. Nominally, islanders handle their own local affairs, much like how Washington DC residents have home rule under full federal control.

The Constitution grants Congress exclusive jurisdiction over the District in "all cases whatsoever." Its elected government exists at its pleasure. Local laws can be overturned.

District residents have no voting representation in Congress. They're disenfranchised in federal elections. They're colonial subjects like Puerto Ricans.

The Caribbean island is bankrupt – but can't declare it under US law, making it harder to gain concessions from creditors. It's debt entrapped, forced to pay bankers and other large creditors at the expense of providing vital social services. Its \$73 billion debt is impossible to repay.

In late June, Governor Alejandro Garcia Padilla said it needs restructuring. It's approaching 100% of its GDP – its current fiscal year \$4.5 billion servicing obligation is too great a burden to bear.

It's a wasteland of high unemployment, poverty and deprivation. Force-fed austerity exacerbates dire economic conditions. Islanders are US citizens without enfranchisement on the mainland. They pay federal taxes. They get back pathetically little in return.

In June, the UN Committee of 24 (Special Committee on Decolonization) heard testimonies from 30 island petitioners. Puerto Rico is locked in a destructive cycle of poverty, unemployment, brain drain and economic decline because of US imperial control, they explained.

Petitioners urged UN intervention to initiate a decolonization process – to “stand on the right side of history” helping Puerto Ricans regain their sovereign rights.

Washington calls activist islanders “domestic terrorists.” Oscar Lopez Rivera is one of thousands wrongfully imprisoned for their political beliefs since 1898.

Puerto Rico’s 3.5 million people live in an open-air prison – exploited under imperial rule, heading toward hardening by greater forced austerity, hitting its majority impoverished population hardest.

Puerto Ricans suffer from internal government mismanagement, political greed and dereliction of duty, widespread corruption, deplorable social services, rich and powerful monied interests exploiting ordinary islanders, and police brutality like US citizens and residents face.

One local observer describes two Puerto Rico cultures. On the one hand, its “language, music, art, history and affection.” On the other, its “crime, corruption, deceit and entitlement.”

The latter is killing the former. It’s “dying a slow, painful death.” Puerto Rico is on a downward cycle to oblivion – ordinary people devastated by an uncaring US Congress, its own corrupt government and monied interests demanding tribute, a lethal economic combination.

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net.

His new book as editor and contributor is titled “Flashpoint in Ukraine: US Drive for Hegemony Risks WW III.”

<http://www.claritypress.com/LendmanIII.html>

Visit his blog site at sjlendman.blogspot.com.

Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network.

It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

The original source of this article is Global Research
Copyright © [Stephen Lendman](#), Global Research, 2015

[Comment on Global Research Articles on our Facebook page](#)

Become a Member of Global Research

Articles by: [Stephen Lendman](#)

About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca