

Protests Against Colonial PROMESA Debt Plan Rock Puerto Rico



San Juan, September 2 (RHC)-- Protesters took to the streets in San Juan, the Puerto Rican capital, blocking the first scheduled conference on the installation of a financial control board to remedy Puerto Rico's crippling debt crisis. Demonstrators said that the control board was an anti-democratic, neo-colonial policy that will redistribute wealth from the island nation to Wall Street.

Demonstrators formed protest lines and blocked roads with rocks and bricks to disrupt the conference at San Juan's Condado Plaza Hilton. They carried signs and shouted slogans against the federal control board, whose authority will supercede that of Puerto Rico's democratically-elected governor, effectively handing budgetary decision-making over to unelected appointees, many of them bankers.

The U.S. law creating the control board, known by its acronym PROMESA, grants the oversight panel the power to cut pensions, labor contracts with civil servants, and social services, to restructure its US\$73 billion debt load.

Despite lines of riot police and occasional use of pepper spray, the protests managed to block conference-goers on their way to the venue and forced organizers to re-arrange the meeting agenda.

PROMESA, the Puerto Rico Oversight, Management and Economic Stability Act in full, was rushed through U.S. Congress — where Puerto Rico doesn't have a vote — in late June, ahead of the island's July 1 debt payment default. Passed with bipartisan support, the act was heralded as a plan to rescue Puerto Rico. But critics have harshly condemned the PROMESA control board as a pretext to ramp up colonization and undercut labor rights and slash public services.

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