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The 'Iron Lady' Trying to Fix Puerto Rico's Money Problems.

Facing down critics from all sides, Natalie Jaresko has broad powers to revamp the island's economy; 'something has to change'

Natalie Jaresko has faced almost constant criticism since taking the helm of Puerto Rico's federal oversight board 18 months ago. Investors and politicians on the mainland attack her for pushing reforms too slowly, while those on the island blast her austerity measures and criticize her \$625,000 annual salary. Lawyers and bankers involved in the restructuring—all men—call her blunt and brusque.

"I'm getting used to it," said Ms. Jaresko, 53, who restructured Ukraine's finances in 2016 as that country's finance minister and now is looking to do the same in Puerto Rico. "With all due respect, the challenges in this situation are as great, or greater than, in Ukraine, which is much larger and has been attacked and occupied by Russia."

The project to revamp Puerto Rico's economy is at a critical juncture as the board shifts from fact finding and economic forecasting to actually enacting the debt restructurings and structural reforms needed to stabilize the island's financial health. Ms. Jaresko aims to install policies she hopes will reverse more than a decade of economic stagnation on the island, but such measures are politically unpopular, especially after the devastation caused by Hurricane Maria last year.

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By Matt Wirz

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