

# Down with the Fiscal Control Board!

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San Juan, Puerto Rico, 2016 - Protesters carry a banner that reads, "Fiscal Control Board, colonial slavery." This was the year Washington imposed the Fiscal Control Board.

Since the U.S. Congress, under the Obama administration, imposed a Fiscal Oversight Board on Puerto Rico in 2016 to force us to pay an alleged public debt of more than \$90 billion and supposedly straighten out the finances of the colonial government and its agencies, the archipelago's economy has not improved at all.

On the contrary, these seven members of the aforementioned Board, which we call Fiscal Control here, have plundered the country through a series of consulting firms and millionaire law firms, which, in turn, have implemented so many austerity measures on the people that they see themselves sinking into poverty and despair as they watch their local government, instead of defending them, join all kinds of corrupt agendas alongside the Board itself.

Over the nine years of the Board's existence, its members have changed depending on whether they better or worse satisfy their beneficiaries, the bondholders. Those bondholders bought bonds for pennies on the dollar, but want to collect more than 100 times their original value.

Well, this week, the new Trump administration, which cares little for laws and constitutions, fired five members of the Board because it said they were spending too much and not yielding the expected results. We agree with the spending, but we really know that's not the motive. What's expected is that they impose much more austerity, benefiting all those vulture bondholders; the new members that he will nominate will be on the side of foreigners at the cost of the well-being of the Borincano (Puerto Rican) people.

Therefore, we have no choice but to demand, to shout at the top of our lungs: La Junta, go to Hell! Out of Puerto Rico! Independence and decolonization now! Gringos out of the Caribbean!

From Puerto Rico, speaking to Radio Clarín of Colombia, Berta Joubert-Ceci



<https://www.struggle-la-lucha.org/2025/08/10/down-with-the-fiscal-control-board/>