In Puerto Rico, Governor Alejandro García Padilla has fostered a culture of corruption that resembles the rogue governments of Argentina’s Cristina Kirchner and Venezuela’s Nicolás Maduro.

Governor Padilla’s treatment of contracts and the rule of law should alarm its investors and creditors.

Under Padilla’s rule, Puerto Rico has:

- racked up huge levels of public debt through the opaque and politically-controlled Government Development Bank, at the expense of unsuspecting investors;
- violated the U.S. Constitution by enacting an illegal bankruptcy law that destroys the rights of creditors and eviscerates individual pensions that are invested in the island’s public utility;
- trumped up charges against a private bank in order to seize the bank’s assets to enrich political cronies;
- threatened a NY-based rating agency with investigation and persecution after the agency downgraded the creditworthiness of the island; and
- presided over public corruption that has transformed Puerto Rico into a major transit point in the global drug trade originating from Venezuela.

**Governor Padilla’s Puerto Rico: Not A Safe Place to Invest**