

Evil Capitalism At Work

Michael Sean Winters | Jul. 8, 2013 Distinctly Catholic

Capitalists are always praising the need to take risk, but when a bunch of vulture capitalists who make money running hedge funds tries to impoverish an entire nation, things are out of hand. And, these vulture capitalists are hoping that U.S. courts will back them up. Here is [the story in the LA Times](#) [1] and it features quotes from Eric LeCompte, head of JubileeUSA, an inter-faith group that advocates for debt relief for developing nations. It is galling to think that the country in question, Argentina, settled with 92% of its creditors, but these holdouts think they can do better and a court might let them. Their tactics are obscene, And, even though the issues are complicated, the moral issues are not.

I will say this too - I am betting I know what our friends at the Acton Institute think of this and I am betting I know Papa Francesco thinks of this,

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[1] <http://www.latimes.com/business/la-fi-argentina-debt-20130527,0,3057338,full.story>