

THE COLONIZED ADVISES THE COLONIZER ON WHAT TO DO WHEN YOU GO BROKE

I'm catching up today, so no substantive post yet.

But in the meantime, I wanted to point to this AP piece, describing former Brazilian President Lula warning Portugal not to take the IMF bailout it's about to be offered.

"The IMF won't resolve Portugal's problem, like it didn't solve Brazil's," Silva said late Monday during a trip to Portugal. "Whenever the IMF tried to take care of countries' debts, it created more problems than solutions."

Meanwhile, current President Dilma Roussef has suggested that Brazil can help Portugal out of its mess.

Now, aside from the fact that I welcome people challenging the Euro bailouts, I think this is a bit of a notable moment. Much of the "developing" world has avoided the worst of the financial crash (though inflation is going to really hurt the poorest countries the most). And for a number of reasons, Brazil is particularly well positioned. I find it ironically symbolic.