The Virgin Islands Consortium

Warren Mosler Says He Will Wait Until 2018 To Launch Gubernatorial Campaign

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ST. CROIX -- Warren Mosler, who in January announced that he would seek the highest office of the U.S. Virgin Islands during the 2018 gubernatorial season, told The Consortium on Tuesday that he will wait until next year to launch his campaign -- a move seen by political observers as naive.

The affirmation of his decision to run for governor comes as Mr. Mosler, whose announcement had sparked passionate discussions on The Consortium's main website (see link above) as well as its Facebook platform, has gone cold. Mr. Mosler currently has no teams building support, and has been mostly silent on pertinent issues affecting the territory. Meanwhile, Democratic candidates are all but in full campaign mode, and

Soraya Diase Coffelt, whose first running mate during the 2014 gubernatorial year was Mr. Mosler, launched her campaign in earnest on May 30.

Asked about the seeming political inactivity, Mr. Mosler said he is following a similar timetable to when he ran for the delegate to Congress office in 2012, a bid he lost. "I don't plan on getting a team in place until next year. I'm on the same timetable as I was when I ran for delegate to Congress," he told The Consortium on Tuesday.

Mr. Mosler said he will be issuing press releases from "time to time" with positions on issues, similar to his release on the territory's financial crisis, when the millionaire businessman proposed what he called "Mosler's Bonds" as a first step in moving the territory out of its current financial crisis.

Mr. Mosler described the bonds as being identical to the territory’s current tax-free municipal bonds, with one exception: With Mosler bonds, the standard default clause in the bond indenture that begins with “In the event of default”, is replaced with, “In the event of nonpayment this bond becomes a USVI tax credit that is freely transferable and continues to accrue interest, and can be used for payment of any and all taxes due to the USVI.”

As for his next release, Mr. Mosler said it will reveal his plan for districting.

But political observers have said that if Mr. Mosler were to have any chance of being competitive, his work on building a coalition should have already started. With his wherewithal, these observers said, Mr. Mosler should have already setup campaign headquarters, with employees working around the clock doing groundwork aimed at familiarizing residents territory-wide of his plans for the USVI.

Asked whether he had doubts about running, Mr. Mosler, so far the sole white gubernatorial candidate this cycle in an electorate that is predominately black, said he was steadfast in his decision to run.

"Still in, no hesitation whatsoever," he said. "I am running for governor and working to get on the ballot for November 18."

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