

Chapter 13

Venezuela in Crisis: Governability, Equity and Democracy



José Briceño-Ruiz and Kai Lehmann

Abstract This chapter aims to answer the following questions: What is the nature of the crisis confronted by the country and what are the conditions which led to, and sustain, it? What do these conditions mean for any attempts to address this crisis? Finally, what can be done in practical terms to address this crisis especially considering the country's increasing isolation not only in the region but in the world?

Introduction

That Venezuela is in crisis is beyond dispute. This crisis has economic, political and social dimensions and is accompanied by an internal political polarization that makes a peaceful agreement or transition difficult to achieve. The involvement of external actors (Cuba, the United States, the Rio Group China and Russia) has made the Venezuelan situation a regional and global issue. This chapter aims to answer the following questions: What is the nature of the crisis confronted by the country and what are the conditions which led to, and sustain, it? What do these conditions mean for any attempts to address this crisis? Finally, what can be done in practical terms to address this crisis especially considering the country's increasing isolation not only in the region but in the world?

We argue that the room of maneuver of regional institutions, and the international community as a whole, is very limited. The defense of democratic institutions, the avoiding of a military solution and the assistance to the Venezuelan people to deal with the economic crisis are certainly worthy goals. Nevertheless, the mechanisms to promote them have been not easy to implement.

It is vital that the countries of the region cooperate—be it through existing regional and sub-regional structures or through ad-hoc arrangements. However, the

J. Briceño-Ruiz
National Autonomous University of México (UNAM), México City, Mexico
e-mail: bricenoruiz@unam.mx

K. Lehmann (✉)
University of São Paulo, São Paulo, Brazil
e-mail: klehmann@usp.br

region is not homogeneous, and schemes such as the Union of South American Nations (UNASUR) have been accused to favor the Venezuelan regime (Borges 2018). A new regional bloc, the Forum for the Progress and Development of South America (PROSUR), was created in March 2019 (Calvacanti 2019), but excluded Venezuela. The Organization of American States (OAS) has also failed to find a solution to the crisis. This has led to the creation of the Lima Group with the participation of various Latin American and Caribbean countries and Canada.¹ More recently, after the proclamation of Juan Guaidó as interim President, in January 2019, a Contact Group was created by Mexico, Uruguay, the Caribbean Community (Caricom) and the European (EU) (European External Action Service 2019). However, the capacity of all these institutions to deal with the Venezuelan crisis is limited.

The Context: What Type of Crisis in Venezuela?

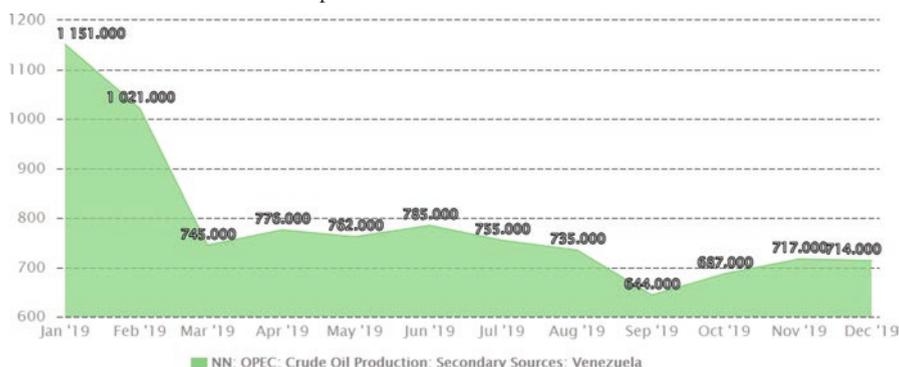
It is not difficult to attest to the existence of a crisis in Venezuela. This is acknowledged by both supporters and critics of the Venezuelan regime. The crisis is multi-dimensional in the sense that it encompasses economic, social, political and institutional aspects.

The Economic Crisis

In March 2013, a few days after the death of Hugo Chávez, Moises Naím described what were already the evident distortions of the Venezuelan economy: “Venezuela has one of the largest fiscal deficits in the world, the highest rate of inflation, the worst adjustment of the exchange rate, the fastest increase in debt and one of the biggest drops in productive capacity, even in the critical oil sector. In addition, during the Chávez era, the country fell to the bottom of the lists that measure international competitiveness, ease to do business and attractiveness for foreign investors, and rose to the top among the most corrupt countries in the world” (Naím 2016).

Despite these warnings, the Venezuelan government did not implement a serious economic plan to resolve the crisis. Rather, the Maduro administration continued exchange controls, control of prices and interest rates, and increased public expenditure. International organizations such as the World Bank or the International Monetary Fund, as well as various ratings agencies, estimate that the country has the highest inflation rate in the world: 3,300,000% in 2018. The International

¹ See <https://www.cancilleria.gob.ar/en/announcements/news/declaration-lima-group> for its opening statement on Venezuela.

Table 13.1 Venezuelan crude oil production

Source: www.CEICDATA.COM | Organization of the Petroleum Exporting Countries

Monetary Fund foresees a rate of 10,000,000% for 2019.² The indicator to compare recessions is GDP (gross domestic product). According the International Monetary Fund, Venezuela's GDP will fall 25% in 2019.³ "That is a significantly sharper contraction than during the 1929–1933 Great Depression in the US, when US GDP is estimated to have fallen 28%. It is slightly bigger than the decline in Russia (1990–1994), Cuba (1989–1993), and Albania (1989–1993)" (Hausmann 2017).

To this fall in economic activity must be added the fall in oil production. A recent report from Andrew Stanley and Frank Verraastro of Center for Strategic and International Studies in Washington asserts that: "In the last 3 years (...) Venezuelan oil production plummeted by over 50% from 2.3 million barrels per day (b/d) in January 2016 to 1.1 million b/d in January of this year. Production continues to collapse and is now well below the 1 million b/d mark following the implementation of U.S. sanctions on PDVSA, and more recently in the aftermath of widespread electrical blackouts" (Verraastro and Stanley 2019). Table 13.1 shows the decline of Venezuelan oil production and evidences that in November 2019 the country produced around 717.000 barrels per day.

Consequently, the fall in government revenues is not only due to the collapse of prices in the international oil market, but also to a collapse in production. The absence of any policy to prepare for a price fall is a factor that also indicates deep structural problems in the Venezuelan economy, such as an absence of a policy of economic diversification, investment in the productive sector and, in general, a total

²"El FMI prevé hiperinflación del 10.000.000% en Venezuela y una caída del 25% del PIB". <https://www.lavanguardia.com/economia/20190409/461567333424/fmi-venezuela-inflacion-pib-nicolas-maduro-juan-guaido.html>

³"El FMI prevé hiperinflación del 10.000.000% en Venezuela y una caída del 25% del PIB". <https://www.lavanguardia.com/economia/20190409/461567333424/fmi-venezuela-inflacion-pib-nicolas-maduro-juan-guaido.html>

absence of long-term planning, problems identified, but not addressed, long ago (Karl 1997). This failure also explains why countries like Ecuador, Trinidad and Tobago or Saudi Arabia have not entered into a crisis similar to the Venezuelan one despite the collapse in oil prices.

Another manifestation of the crisis is indebtedness of the country. Hausmann affirms that “Venezuela is currently the most indebted country in the world. There is no other nation with an external public debt as high as a proportion of its GDP or its exports, or that faces a higher debt service as a proportion of its exports” (Hausmann 2017). According to CEIC’s data, Venezuela’s External Debt reached USD 110.2 billion in March 2019 (CEIC 2020).

The Venezuelan government’s political strategy has been to pay its debt commitments at almost any cost, even if that implies new loans or issuing new bonds. Two examples serve to illustrate this point: the first was the purchase by Goldman Sachs in May 2017 of bonds for an amount of 2800 million dollars that expire in 2022 with a discount of 69%, which implies that the U.S. Company disbursed only 865 million dollars. The second was a loan of 2 billion dollars made by the Russian company Rosneft with the commitment of a collateral of 49.9% of the stock of the company in Citgo as loan guarantee in benefit of the Russian. Citgo is a Venezuelan firm based in the United States.⁴ Despite these efforts, the default arrived in 2018. According to the Venezuelan consulting firm Aristimuño Herrera & Asociados, the Venezuelan debt in default in 2019 amounted USD 17.048 million (elimpulso.com 2019).

The Social Crisis

A study by three of the most prestigious Venezuelan universities (Universidad Central de Venezuela, Universidad de Carabobo and Universidad Simón Bolívar) reports that in 2017, around 25.8% of the Venezuelan households lived in poverty, while 61.2% were in extreme poverty. The report also showed that 8.130 millions of Venezuelans had two or less meals per day in 2017. The result of this is that people have lost weight, around 11 kilos in the first two decades of the twenty-first century (UCAB et al. 2017).

The shortage in foodstuff and medicaments is explained by the Venezuelan dependence on imports and the attack to the private sector during the Chávez era. Between 1999 and 2012, imports went from 16.7 billion dollars to 59.3 billion dollars (Hernández 2015). However, as a result of the fall in income of the Venezuelan government and its strategy of paying the debt at any cost, there has been a severe reduction in imports. According to Hausmann (2017), “imports of goods and services per capita fell by 75% in real terms (adjusted for inflation) between 2012 and

⁴<https://www.reuters.com/article/venezuela-pdvsa-idUSL1N1EI1FO>

2016, with an even greater decline in 2017". To this is added the reduction of agri-food national production due to the existence of an adverse economic and institutional context.

These crises have led to massive migration of Venezuelans to other Latin American countries, the United States and Spain. It is estimated that around four million Venezuelans have decided to leave their country. Colombia has received around 2.5 million Venezuelan in the last 2 years. Peru, Ecuador, Brazil, Argentina and Chile have also been affected by the massive arrival of Venezuelan to their territories, as have Spain and the United States, particularly the state of Florida.

The implication of such a chaotic wave of migration in the recipient countries is significant, in particular in terms of incorporation of such population in the labor market as well as in the provision of social services like education and health. The risk of xenophobic behavior in the recipient countries is high. Thus, this wave of migration is the first regional effect of the Venezuelan economic and political crisis (Goldberg 2019). All these scenarios have led to describe the situation as a humanitarian crisis.

The Political Crisis

Hand in hand with an economic crisis goes a political crisis. Venezuela has been marked in recent years by violent oppression of opposition protests, the imprisonment of political opponents of President Maduro and the gradual, but now almost complete, destruction of the democratic political system and any semblance of checks and balances within the state, with the judiciary dominated by appointees loyal to Maduro and the National Assembly dominated by the opposition, sidelined through the creation of a so-called "constituent assembly" entirely in the hands of Maduro's Venezuelan Socialist Party (McCoy 2017). Independent media have essentially been destroyed, often through somewhat innovative methods of, for instance, giving preferential access to paper to government-friendly outlets, while forcing critical newspapers to cease production, paper being essentially unavailable on the open market (Nagel 2014).

The most recent chapter of this political crisis began in a public appearance in front of thousands of Venezuelans in Caracas Juan Guaidó, proclaimed himself as Venezuela's interim president, based on articles 233 and 333 of the Venezuelan Constitution, because on January 5, the National Assembly declared that Nicolás Maduro had usurped the presidency (see Briceño-Ruiz, 2019).

After winning the May 2018 Presidential elections—considered illegal by both national and international observers (Rendon 2018)—Maduro was sworn in in front of the Supreme Court (TSJ) on 10 January. For Guaidó, by being sworn in by the Venezuelan Supreme Court of Justice to validate an election that had been considered null and void, Maduro had usurped the office of the presidency, in violation of

article 333 of the Venezuelan Constitution.⁵ In this case, according to article 232 of the Venezuelan Constitution, elections must be called before the lapse of 30 consecutive days, and in the meantime, the presidency of the republic is held by the president of the National Assembly (Herrero and Casey 2019).

Since then, the crisis in Venezuela has not stopped. A failed attempt to send humanitarian aid to the country took place on 23 February 2019. At the end of April, some military, among them the Director of Bolivarian Service of Intelligence (SEBIN in Spanish), decided to recognize Guaidó as President, and the main opposition leader, Leopoldo Lopez, was released after 4 years in jail. After hours of silence, Maduro appeared on TV denouncing a coup d'État organized by the United States. However, it was known later that the action was a plot in which participated the Minister of Defense Vladimir Padrino López, the Chief of the Supreme Court Maikel Moreno and the Director of Counter-Intelligence José Hernández Dala. For reasons unknown to the public, the key actors decided to abandon the plot and declared the support to Maduro (Bronner and Rosati 2019). Despite the failure of this action, Guaidó remained as interim President for more than 50 countries, but in January 2020, a political maneuver of some dissidents from the opposition appointed Luis Parra as new President of the national Assembly. Other governments did not recognize this election due to the lack of transparency.

The crisis remains, and the external variables play an even more crucial role. The Trump administration has upped its rhetoric, declaring that “all options are on table”, potentially increasing the risk of a military intervention (Parvaz 2019). However, the United States is not the only external actor in play. Cuba is accused of controlling the intelligence services and to monitor any attempt to act against Maduro in the Army. It is argued that around 20,000 Cubans are in Venezuela, including troops and intelligence services. Russia has given military assistance by sending a limited number of troops. There are also allegations that the Colombian guerrillas FARC and ELN and the Hezbollah are present in Venezuela. This has caused reactions in most of Latin American countries, particular the Venezuelan neighbors that foreseen as a menace the presence in Venezuela of all those actors (Specia 2019).

The Response of the International Community

There has been considerable concern on the part of the broadly defined international community with the deteriorating situation in the country. At a humanitarian level, several agencies, including from the United Nations, have expressed alarm at the deteriorating social indicators and public health crisis (UNHCR 2018). Regional

⁵This articles state that: “it should not lose its validity if it were to be put aside due to an act of force or were to be repealed by any other means than what it provides for. In such a case, any citizen granted or not with authority, shall have the duty to help to reestablish its effective validity” (Constitución de la República Bolivariana de Venezuela 2000, article 333).

organizations, such as UNASUR or OAS, have raised the alarm and, in the case of UNASUR, offered to act as mediators to resolve the political crisis in the country (Sabatini 2017). During the 2015 parliamentary elections, there was a significant presence of international electoral observers, as the one of authors witnessed first-hand.⁶ There have been bilateral tensions, especially between Colombia and Venezuela, in relation to refugees and alleged criminal activities on and across the border between the two countries, tensions which go back many years (Haddad and Lehmann 2017). New regional initiatives such as the Lima Group, created in 2017, and the Contact Group, established in 2019, have unsuccessfully tried to resolve the crisis. The issue has been even discussed in the UN Security Council. Most recently, Norway has been a mediator to facilitate talks between government and opposition (Dobson 2019).

Therefore, it is not the case that the crisis in Venezuela has gone unnoticed. It has received considerable political attention internationally. Equally, it has been analyzed exhaustively from a large number of different angles. For instance, there have been detailed analyses of the causes of the economic crisis from both a political economy angle as well as a historical perspective (Carroll 2013, as one example). As we shall see later, these different frameworks make a significant difference to the analysis. Current period in Venezuelan history, starting with the election of Hugo Chavez as President in 1998, has been analyzed in detail by both academic and journalists, investigating, among other things, Chavez' politics, his personality, the background to "Chavismo's" rise to power and ability to maintain it, its policies and their consequences, etc. (*ibid.*, InSight Crime 2018a, b).

Similarly, it is true that, within these analyses, one can find no shortage of suggestions on how to overcome the current problems, or at least shift the current situation to a state which may, in time, allow the country to come out of its current predicament. Most prominent in these analyses have been those in the economic field which have looked at the question of how the country can overcome its current economic crisis as well as its structural economic problems. These range from hyperinflation to an extreme over-reliance on oil as the country's export item to a lack of productive capacity to make the country self-sustainable to the collapse of its social infrastructure. Within the political sphere, there have been several attempts to break the deadlock between government and opposition, ranging from mediation attempts led by UNSUR and, at some points, the Catholic church to the imposition of sanctions on members of the Venezuelan political and economic elites to the suspension of Venezuela from MERCOSUR to the threat, uttered by U.S. President Trump, of military intervention (Sabatini 2017; New York Times 2016; Jacobs 2017).

Yet, what is striking is the utter failure of any and all of these initiatives to even minimally move the situation forward. In fact, Maduro's position, and those of the "Chavista" regime he leads, seems to be stronger today than they have been for several years, at least in the short term, *despite* the multiple crises he is confronting

⁶One of authors (Kai Lehmann) personally spoke with several observers during a visit to Caracas during the 2015 elections.

(Latouche 2018a, b). This suggests that one of the key problems faced by the international community at large is the fact that it has not managed, in any way, to change the conditions which both led to, and sustain, the economic, political and social crises which are ravaging Venezuela. The question, then, becomes what needs to be done to be able to have any influence on Venezuela and how this can be done. It is this which we will turn to now.

The Reasons for Failure—And (Limited) Options for Action

The key problem the international community has in responding to the crisis in Venezuela is one of extreme incoherence. Both the international community but, crucially, domestic actors in Venezuela almost comically, hopelessly, disagree on just about every aspect of the crises described above: What is the crisis? Who is responsible for it? What are the objectives when addressing the crisis? What are the actual options for action on the part of the international community and what are the chances of success for any given mediation?

One point where one might find some agreement on the need for immediate, and relatively uncontroversial, action is the humanitarian aspect linked to the incredible flow of refugees out of Venezuela, the country being estimated to have lost approximately four million people in the last few years.⁷ While this helps Maduro to keep control domestically, the refugee movement is actually a potential source of action and change in the longer term. Firstly, Venezuela is running out of people. This is only sustainable for so long, though we do not know when a tipping point of the sort described above will come. At some point, however, Maduro will have to address the flight of human capital (Bahar 2018).

Secondly, the problems the refugee movement are creating region-wide are at least *beginning* to bring about a regional response, albeit tentatively, hampered, as explored elsewhere in this volume by Lins & Hoffmann and Hoffmann & Briceño-Ruiz, by the effective collapse of the formal structures of existing South American regional organizations (Goldberg 2019). Nevertheless, regional action may create more pressure on Maduro to change course or, at least, cause friction within and between his allies between the more pragmatic and the more hardline members of his inner circle. This new dynamic could then be exploited to pressure for change.

Thirdly, the refugee movement includes some of those economic and political leaders from Venezuela that may, one day, have the capacity to rebuild the country (see Winter 2018). The presence of literally millions of Venezuelans spread through the region, while creating severe tensions, may also create a groundswell of opinion that “something must be done” to address this situation (Marques 2018; Valencia and Taj 2018). This may not happen, but it could, and will, depend to a significant

⁷ See <https://www.aljazeera.com/news/2019/06/venezuela-exodus-surpasses-4-million-190607140601790.html>

extent on the capacity of the Venezuelan diaspora to organize itself and create, in effect, a plan for “the day after Maduro”. Finally, in relation to this point, the urgent humanitarian need evident in the refugee movement opens space for broad political agreement on the need to respond vigorously to this need (if only to relieve pressure in the receiving countries).

This, in turn, could transform the political atmosphere in the region toward a reanimation of regional cooperation in this as well as other matters. In other words, the dynamics of the political situation in Latin America will be influenced one way or another which, in and of itself, will influence the calculations by political actors inside Venezuela. In relation to this, such focus on humanitarian needs—a need which is overwhelming—also allows for the opening up of space for the involvement of civil society. There is no doubt that dealing with the humanitarian consequences of the current crisis requires the involvement of organizations that work “on the ground” and can more easily reach those in most need. This, also, will give these organizations a stake in the future development of the country and might open up space for the involvement of such groups in any discussions about the future of Venezuela.

A second issue which can and should be taken up by the international community is planning for a worsening of the situation. A solid political institutional structure at regional level is vital since the consequences of a total collapse of Venezuela will be felt in the whole region. Therefore, one very useful service the international community could provide right now is to gently probe and assist South American countries to re-activate regional cooperation efforts. In this sense, however, the attempt to replace UNASUR with PROSUR without the existence of regional consensus will be a counterproductive policy. Seeing that there are profound disagreements between member states about whether and how to move forward with the organization, it is vital that the international community give support—logistical, political, etc.—to the informal cooperation efforts being made now. This means engaging, for instance, with Ecuador, Colombia and Brazil, who have taken a leading role in addressing the refugee crisis engulfing their countries. What help would they need to start and maintain political and humanitarian process which can contribute to at least addressing some of the most immediate causes and consequences of the crisis?

However, the involvement of the international community must not be limited to the humanitarian issue. The international community should continue to find a political solution to crisis. On the one hand, it is crucial to put aside radical views demanding military intervention. On the other hand, it is need to promote the re-establishment of the democratic institutions severely weakened in the last few years. In particular, the demands for free elections and balance among the public powers are goals that international community must propose. It is true that ideological divisions in Latin America and the growing interventionism of foreign power make this goal not easy to achieve, but giving up is not an option.

In many ways, none of these suggestions are particularly satisfactory nor are there any guarantees that they will lead to the desired outcome. The most likely scenario appears to be the continuation of the current status quo, always with the

fear that there will arrive a tipping point at which the system will change quickly and radically, if not necessarily, desirably.

Conclusions

In this chapter, we have argued that the crisis in Venezuela is multifaceted and the *consequence* of the interplay of a host of interdependent factors and conditions: economic, social and economic. Considering this complex interdependence, the crisis defies simple solutions. With this in mind, the options of the international community to influence developments in Venezuela are very limited. The best one can hope for is to try and change some of the conditions over which said community can have some influence. In practice, this means focusing not on the government of Maduro or the internal situation in the country but on the external consequences that have manifested themselves all across South America.

Assisting the region in dealing with the enormous flow of refugees, preparing for the possible consequences of the total collapse of Venezuela and the sketching out of some possible future scenarios for the rebuilding of this ravaged country are, at the current time, the options from a very limited menu of choices with the aim of re-establishing some kind of coherence to the country in the future. Obviously, this does not mean stopping the pressure for the re-democratization and re-institutionalization in Venezuela. However unsatisfactory this might seem bearing in mind the scale of the catastrophe unfolding in the country, it is the best that can be done now.

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