

Destabilization and the Confiscation of Assets: After Libya: Is Venezuela Next?

Revolt In Libya a Message to Chavez

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Global Research, September 05, 2011

[Strategic Culture Foundation](#) 5 September 2011

Region: [Latin America & Caribbean](#)

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The Libyan rebels' August 23 attack on the Venezuelan embassy and compound in Tripoli went largely unreported, though fatalities were narrowly averted as Venezuelan ambassador Afif Tajeldine and the embassy staff moved to a safer location at the last moment and left Libya shortly thereafter. It transpired in the wake of the incident that Venezuela's embassy was the only one looted in the whole neighborhood, meaning that the attack which, according to eyewitness accounts, was guided by individuals of European appearance and military posture, specifically targeted the country's mission.

Venezuelan deputy foreign minister and permanent envoy to the UN Jorge Valero Briceño condemned the attack in the UN Security Council. In the meantime, Latin American commentators read the rebel hit against the Venezuelan diplomatic mission in Tripoli as a message to Chavez supposed to threaten him with being next blacklisted leader after the ousted Gadhafi.

It is widely expected that the approach the Empire put to work to destabilize Libya and Syria will in the foreseeable future be employed in Venezuela. Reuters mentioned the plan on August 17, saying that "Political violence in Venezuela threatens to undermine the outcome of next year's election whether President Hugo Chavez wins a new six-year term or not". Outbreaks of protests in Venezuela will be backed by vocal media campaigns launched by BBC, Euronews, CNN, Fox, Al Jazeera, etc. and will likely be paralleled by acts of vandalism and street killings perpetrated by terrorist groups which will sneak into Venezuela from other countries. On the whole, what Venezuela will face is an upgraded color revolution brand involving a stronger than ever component of armed violence. The Pentagon, the US intelligence community, the US Department of State, and the corresponding agencies of Great Britain, Spain, Israel, Canada, and others certainly have the task of preventing the re-election of Chavez in 2012 written into their agendas...

Aware of the coming crush test, Chavez, a tough politics veteran, not only shows full confidence ahead of the polls on the horizon but even pledges to stake yet another re-election bid in 2018. His program is practical in character and is spelled out with utmost clarity. Reliance on popular support and a loyal army should help neutralize whatever conspiracies, and the Empire's dominance will not last indefinitely. Chavez's optimism is based on the realization that the US in its current imperial shape is doomed, as by the middle of the XXI century recurrent economic crises and domestic strife between political factions, ethnic groups, and corporate giants will irreversibly erode its might. Step by step,

at the cost of bloodshed and human sufferings, the US will have to shed the role of the world gendarme and global parasite. Foreign-policy escapades and attempts to bulldoze defiant regimes which will continue to proliferate only bring closer the era of the US agony. Chavez is convinced that the demise of the Empire will put the final dot in the long search of solutions for the historically doomed imperialist system.

The Venezuelan leader speaks frequently of the escalation of socioeconomic tensions in the US and other Western countries. Though in the West the ills tend to stay unrecognized and protests of the disadvantaged social strata, including much of the middle class, are being suppressed, keeping the lid on the situation is increasingly a challenge that administrations cannot handle by traditional repressive means. As a result, plans pop up to use countries' armed forces against their own populations, and armies are already being trained accordingly. The "wars on terror" in which the US armed forces routinely confronted civilians deformed the mentality of the US officers corps to the point where they seem to have lost all inhibitions about such missions as wiping out domestic conspiracies allegedly waged by Muslim extremists, populist leaders, the reds, the anti-systemic underground, etc.

The militarization of the US has reached such proportions that switching the country's economy to a more civilian mode promises great pains. As of today, even minimal defense budget cuts would derail the US economy as a whole, while keeping the bloated military-industrial complex afloat takes armed hostilities in various parts of the world. With the US constituencies wary of having to deal with conflicts in Syria, Iran, the Caucasus or elsewhere, only a drama comparable to September 11 can revive the population's militancy. **Chavez believes firmly that the September 11 terrorist attack was masterminded by the US and Israeli intelligence communities.** Knowing that the elites of the CIA, the US Defense Intelligence Agency, other Western intelligence services, and the Mossad are working against Venezuela, he frequently revisits the theme and urges Venezuelan TV channels to air programs warning about likely provocations meant to undermine the Bolivarian regime.

The aggressive convulsions of the Empire, its disregard for the international law, the swings in Washington's decision-making and policies, and the US tendency to connect with renegade groups in the countries defying US control prompt defensive reactions across the globe and lead nations staying outside of the US orbit to reinforce their sovereignty. The rise of regional centers of power will be gaining momentum as a result, and even the countries under various pretexts routed by NATO will gradually see anti-American forces prevail in domestic politics. In the world of today, any aggression invariably meets with resistance.

Since the failed 2002-2003 US attempts to induce regime change in Venezuela, it has been Chavez's strategy to insulate the country's army and economy, particularly the energy sector, from the US influence. Confrontation for its own sake cannot be Chavez's intention considering the obvious disparity between the US and Venezuela, but the latter has to diversify its international relations and seek viable alternatives to the status it had in the pre-Chavez epoch when the country used to be the Empire's associated state "freely" consenting to exist as another Puerto Rico. At that time, the Venezuelan upper class was americanized to the extent of contemplating the country's full integration into the US. Dumping oil to the global market at ridiculous prices and enjoying the full range of comforts available to the Golden Billion was the dream of the liberals who were dislodged by the Venezuelan revolution to become Chavez's main foes. These are the people slamming Chavez over every step meant to strengthen Venezuela's independence. For them, the

nationalization of the oil sector, the country's deepening engagement with Russia and China, the creation of the populist ALBA bloc, and the cultivation of ties with Brazil, which has grown into Latin America's economic powerhouse, are unacceptable as measures killing the opposition's chances for a comeback.

Washington was visibly angered by Chavez's recent decision to deploy a part of the currency holdings of Venezuela in BRICS countries, including Russia, and to recall the Venezuelan overseas gold reserves. Chavez said that, as the US and European economies are sinking, the time has come to tap into the potentials of such countries as China, Russia, and Brazil and described pulling the holdings out of the US and Europe as "a healthy measure" for Venezuela "on the eve of the capitalist crisis". No doubt, **the strategy behind the transfer of assets from Western banks is not limited to the above regards - the de facto confiscation of Libya's reserves known as "Gadhafi's gold" must have also been taken into account in Venezuela.** The Venezuelan government has reasons to believe that under certain circumstances the country's holdings in the West may face a freeze, for example, under the pretext that Western companies would press compensation claims related to nationalizations in Venezuela. The repatriation of gold reserves should also help Venezuela sustain economic buoyancy if the dollar and Euro suffer a sharp depreciation.

Chavez advises other Latin American countries which keep around \$570b in the banks of the north, thus investing in its development, to follow the lead. The Bank of England which since 1980 has stored 99 tons of Venezuela's gold was the first to receive a recall request. The gold from US, Canadian, Swiss, and French banks will similarly be transferred to Venezuela. At the moment, slightly under 58% of Venezuela's gold reserves totaling 365 tons are stored outside of the country. ALBA countries seem receptive to Chavez's call for holdings repatriation. It should be noted as well that, **visiting Caracas in August, 2011, Russian diplomacy chief S. Lavrov indicated that Moscow would readily consider Venezuela's offer to host its holdings, thus de facto expressing support for the course Chavez was steering. Beijing's reaction was essentially the same as Moscow's.**

Analysts regard Chavez's push for a Latin American financial architecture independent from the West as a risky pursuit. Gadhafi's plan to reload the impressive currency holdings owned by Libya from Western banks to those of China were among the reasons why he became the target of manhunt. It is clear that the West will not forget how Chavez dispelled the myth about the economic recovery in the US and Europe. **The Venezuelan leader's radical message that the US and European economies are sinking surely resonated with those who are able to listen.**

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