

Venezuela Fighting On. U.S. Sponsored Economic Warfare

By [Graham Harrington](#)

Global Research, September 12, 2024

[Socialist Voice](#) 5 September 2024

Region: [Latin America & Caribbean](#)

Theme: [Intelligence](#)

Once again, the Venezuelan opposition has refused to accept the electoral victory of Chavismo. Since the first victory of Hugo Chavez in 1999, the Venezuelan extreme right have used fascistic methods to try and break the Bolivarian Revolution. These include attempted coups, terrorist attacks against public health and education centres, attacks against the police and Chavistas. Thousands have been killed in fascist violence, with horrific violence including the burning of Chavistas alive on the street.

The opposition's efforts are possible due to the backing of the United States and its local allies, with the US enlisting the support of drug traffickers from Colombia and other countries in their efforts to create chaos. Additionally, Bolivarian Venezuela has seen attempted assassination attempts against President Maduro, and mercenary invasions. Millions of dollars have been given to opposition groups through institutions such as the National Endowment for Democracy and USAID.

Arguably worst of all has been the economic warfare conducted by the United States, which has seen a blockade imposed on Venezuela since 2015, similar in scope and objectives as the blockade imposed on Revolutionary Cuba for over six decades. The impact of US economic warfare saw world-historic levels of inflation, food and medicine shortages, mass emigration, the collapse of the oil industry - upon which the Venezuelan economy is dependent - leading to a drop of \$232bn. in oil revenue. Venezuelan state assets have been seized.

It is estimated that the economic warfare is responsible for the deaths of 40,000 people, according to a 2019 study from the Center for Economic and Policy Research. This has not stopped US lawmakers from continuing to pass blockade legislation, such as the Bolivar Act, passed in 2021.

Despite this, Chavismo remains in power, albeit fighting an uphill battle against imperialism and the local *comprador* bourgeoisie. Currently, Venezuela has endured and is showing signs of recovery. It is projected that the economy will grow between 5-8% by 2025. Inflation reached a peak of an astounding 130,060% in 2018 to a miraculous 0.7% in July, 2024. Oil output has more or less recovered, and, significantly, there has been increased development of production outside the oil industry, in such sectors as tourism.

Venezuela is now 95% self-sufficient in food, a major achievement, made necessary by the food shortages imposed by the economic war. In 2022, 77% of the state budget was allocated to social expenditure - including 23% for healthcare and 20% for education - to ensure that the impact of the blockade on the people is minimised, not an

easy task.

The Venezuela Great Housing Mission was inaugurated by President Chavez in 2011, its aim is to provide free, or at least low-rent, housing for the people, in particular women and other marginalised sections of the people. In 2024, it reached 4.9 million homes built. The plan is to achieve 7 million homes built by 2030.

What is important to note is how these social programs are combined with grassroots participation with the masses. With communities themselves building the homes mentioned above, with finance from the state, communities being responsible for food distribution in the Local Supply and Production Committees, local communes, and indeed the local branches of the PSUV organised in the Bolivar Chavez Battle Units.

Venezuela has still not overcome capitalism and major problems and weaknesses remain present. Some of the measures taken in the Anti-Blockade Law of 2020, while perhaps necessary for kickstarting the economy, have not yet improved the lot of the poor, with the balance of forces largely unchanged since before the economic war began in 2015. The dominant *comprador* bourgeoisie is politically much weaker, but partly this is due to the rise of an industrial bourgeoisie which has not sought confrontation with the state; indeed, some elements of the government talk of a “revolutionary bourgeoisie”.

While the government has taken measures to tackle corruption, crack down on the black market, and allow a basic level of subsistence for the people, the Bolivarian Revolution faces an immense amount of challenges, including corruption, ideological stagnation, and slow recovery of workers’ purchasing power. The Presidential elections this year show that there has been a recovery in support among the people for Chavismo, with an increase of 1.2 million votes, while the opposition lost 2.5 million votes.

Additionally, Venezuela has not broken with its support for the Palestinian people, or with the Cuban and Nicaraguan revolutions. Despite the opposition being a base of pro-Zionist and gusano figures. Indeed, the pro-Israel and pro-US government of Argentina , is now facing its own issues with inflation. But no surprise that we have heard nothing about the authoritarian Javier Milei causing his people hardship.

This month, people participate in the National Popular Consultations of Communes, where residents decide on which initiatives will be prioritised in their community. The consultations are designed to be held quarterly, with the government funding the initiatives chosen by the local communes. President Maduro has stated that these consultations are part of a “revolutionary offensive”, something which the Venezuelan people deserve.

*

Click the share button below to email/forward this article to your friends and colleagues. Follow us on [Instagram](#) and [Twitter](#) and subscribe to our [Telegram Channel](#). Feel free to repost and share widely Global Research articles.

[Get Your Free Copy of “Towards a World War III Scenario: The Dangers of Nuclear War”!](#)

Featured image is from SV

The original source of this article is [Socialist Voice](#)
Copyright © [Graham Harrington](#), [Socialist Voice](#), 2024

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: **[Graham
Harrington](#)**

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca