

## ***Venezuela: The Inevitable Crisis?***

*By Political & Economics Analyst Sheldon Birkett*

Last Thursday the United States imposed unprecedented sanctions upon the Venezuelan Supreme Court chief judge, Maikel Moreno, for his involvement in the devolution of the opposition led Venezuelan National Assembly. Despite the actions of the U.S. supporting opposition, the devolution of the National Assembly was necessary for the stability of the Venezuelan state against an opposition-led coup. Leopoldo López, the leader of the right-wing opposition party *Primero Justicia*, was imprisoned in 2015 for inciting violence against Venezuelan citizens. Many supporters, including the current leader of the opposition Henrique Capriles, declare López 14-year prison sentence unconstitutional. Respective of the so-called “authoritarian dictatorial regime” of the Maduro administration, declared by many mainstream western media sources, it is necessary that the Venezuelan government maintains stability in the region: especially in defence of a democratically elected Maduro administration.

Respective of the “authoritarian” conditions imposed by the Venezuelan government, many Venezuelans still have the right to protest the government in defence of their rights. The incurring violence in the streets of Caracas is a result of opposition led forces demanding for a presidential election to occur as soon as possible, given the fact that in 2016 Maduro did not have a recall referendum on the previous presidential election. Maduro suspension of the recall referendum was granted after it was discovered many of the opposition petition signatories were fraudulent. Despite the opposition calling for an immediate presidential election, a recent public opinion poll by Hinterlaces claims that 65% ( $p < 0.05$ ) of the population claims to agree that the presidential election should be withheld till 2018<sup>[1]</sup>.

Although the suspension of many municipal elections by the Maduro administration were democratically uncalled for, the stability of the Venezuelan state is paramount to maintain in the face of an opposition force that is not willing to negotiate a settlement with the Venezuelan government. In spite of the crumbling of Venezuelan democracy, it is important to remember that Venezuela was suspended from the MERCOSUR common market in 2016, and is currently experiencing unprecedented levels of inflation (over 480 percent as estimated by the IMF). Now the Organization of American States (OAS), spearheaded by secretary general Luis Almagro, is considering suspending Venezuela’s membership from the OAS on May 31<sup>st</sup>, 2017. Clearly, the political situation in Venezuela is reaching a tipping point, which is all compressed under a five-billion-dollar current account deficit and the inevitable outcome of economic insolvency: despite Venezuela not holding any external debt to the International Monetary Fund (IMF). If the current political-economic environment persists in Venezuela, intervention by the international community will be necessary in the name of upholding a normative internationalist framework to protect a legitimate government against an illegitimate movement advocating regime change. Venezuela in the past has proven sound fiscal and monetary economic policies, social welfare initiative (i.e. *misiones*), and has shown resilience against unconstitutional coup attempts. Despite the persistent violence on the streets of Caracas, the stability of the Venezuelan government must not be jeopardized at the expense of the instability of the Venezuelan state.

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*“Neoteric, Substantive, Global”*

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## *Citations*

- i. [\[1\]](http://hinterlaces.com/65-esta-de-acuerdo-en-esperar-elecciones-presidenciales-de-2018/) “65% “de acuerdo” en esperar elecciones presidenciales de 2018,” *Hinterlaces*, April 30, 2017, <http://hinterlaces.com/65-esta-de-acuerdo-en-esperar-elecciones-presidenciales-de-2018/>

