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Washington resumes imperialist sanctions after Venezuelan government disqualifies US-backed candidate

The Biden administration announced on Monday that it will again block Venezuela from selling gold after the Venezuelan Supreme Court ruled to disqualify the presidential candidate selected by the US-backed opposition, María Corina Machado.



George W. Bush meets with Maria Corina Machado in May 31, 2005 [Photo: White House, Eric Draper]

The White House also threatened to repeal all licenses allowing Venezuela to trade oil and other products by April unless the government of President Nicolás Maduro allows Machado to run and frees more prisoners tied to the opposition.

The Maduro administration had certified a handful of minor presidential candidates for elections this year, but polls from several firms show that only Machado could defeat Maduro.

The US licenses suspended some economic sanctions last October in exchange for promises by Maduro to organize general elections in 2024 and free prisoners.

The sanctions have been chiefly responsible for an ongoing humanitarian disaster. By cutting Venezuela's main export market and source of foreign reserves—US oil purchases—and freezing \$5.5 billion in international accounts, the sanctions have prevented Venezuela from importing food, medicine and other critical products.

Moreover, Washington confiscated the state-owned Venezuelan oil subsidiary in the US, CITGO, and the US Supreme Court ruled in favor of handing it to financial vultures.

The Center for Economic and Policy Research found that US sanctions provoked more than 40,000 deaths just in 2017-2018 and had deprived 300,000 Venezuelans access to healthcare by 2019, right before the COVID-19 pandemic. More than 7 million Venezuelans have fled the country, out of a population of 30 million, since 2014.

This served ultimately to pressure a section of the Venezuelan officer corps to turn against Maduro and carry out a series of failed US-backed coup attempts. This included the self-proclamation of Juan Guaidó as interim president in 2019, a failed invasion akin to the “Bay of Pigs” debacle in 2020 led by US mercenaries that sought to kidnap the Venezuelan leadership and an unsuccessful drone assassination attempt against the president.

Biden's actions continue the regime of imperialist piracy and sanctions launched under Obama and vastly intensified under Trump, whose aim has been to subjugate Venezuelans through hunger, illness and mass suffering, oust the Chavista government and install a US puppet which will break ties with Iran, Russia and China.

As the US-NATO axis escalates its war in Ukraine against Russia, expands war in the Middle East against Iran and prepares for a conflagration with China, Washington is seeking to re-establish its semi-colonial control over Latin America, which served as a key platform and supplier of commodities in the first two world wars.

Last December the US Senate hosted a forum titled “Overlooking Monroe?” where Biden's Southern Command Chief Gen. Laura Richardson declared, “It is time to act” against Chinese influence in the region.

As recently as January 19, General Richardson, who is essentially overseeing US policy in the region from a military standpoint, pointed to “the world's largest oil reserves” in Venezuela as one of the key resources in the region.

Beijing had helped Caracas circumvent the US and sell a fraction of its past oil production; however, proceeds have largely gone to pay back Venezuela's outstanding debt with China, which has refused to grant any new loans.

Maduro and his United Socialist Party of Venezuela (PSUV), formerly led by late president Hugo Chávez, speak for the "Boli-Bourgeoisie," a faction of the national ruling class and the military leadership that became enormously wealthy through corruption schemes tied to government contracts, financial speculation and the decade of high oil prices driven by Chinese growth that ended in 2014.

During that decade, however, the US remained the top buyer of Venezuelan oil, while subsequent sanctions showed Washington's ability to brutally cut Venezuelan total exports. The economy has shrunk about 80 percent, according to the IMF.

Consequently, the Boli-Bourgeoisie has sought to bargain with US imperialism, while leveraging its ties to China, Russia and Iran, and the potential for energy prices to surge in the context of war in the Middle East.

Most recently, Caracas has threatened to take control over the long-disputed Essequibo region in neighboring Guyana, a former British colony, and amassed troops on the border. US conglomerate Exxon Mobil has dramatically increased production from offshore reserves in disputed waters, which greatly diminishes the negotiating position for Maduro.



A map of Guyana, with dash lines indicating disputed areas. [Photo by Central Intelligence Agency / [CC BY-SA 4.0](#)]

For its part, the Pentagon has increased its presence and war games in Guyana, and the Russian government of Vladimir Putin announced last week that “A visit [by Maduro] is being prepared; it is necessary.” Maduro and Putin had talked in December. These maneuvers highlight the possibility that Guyana and Venezuela could become a new front in an ever-expanding world war.

Domestically, the Maduro government has shifted the entire burden of the crisis onto the shoulders of the working class and been incapable because of its capitalist class character to appeal to workers in the United States or anywhere else for support against US aggression.

The fact that an open imperialist puppet like Machado, who has long called for deeper US sanctions and even a US military operation in Venezuela, is expected to defeat Maduro in elections is a devastating indictment of Chavismo, its so-called “Bolivarian” revolution, and the entire Latin American “Pink Tide.”

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Washington’s strong-arming has continued with ebbs and flows in negotiations between the Maduro administration and the US-sponsored opposition, currently being held in Barbados.

The Supreme Court ruling on Machado’s disqualification was based on original claims by the attorney general from 2014 that Machado did not include nutritional assistance payments in her declaration of assets, supplemented by charges of involvement in corruption on the part of the US-backed Guaidó clique and support for the draconian US sanctions.

On October 22, the US-backed opposition coalition, Plataforma Unitaria Democrática, held primaries under dubious circumstances, alleging that 2.3 million people participated, and 93 percent voted for Machado.

The opposition had declined an offer by the Venezuelan electoral court to help organize the primaries and rejected a request to delay the vote until November.

The Venezuelan Supreme Justice Tribunal ruled a week later to suspend the results of the opposition primary and ordered the presentation of all documents related to its organization, candidate registration and voting records. The court then warned that the so-called National Primary Commission would have to account for the participation of banned candidates like Machado.

The Attorney General then announced an investigation of the primaries and its organizers on suspicion of electoral fraud, financial crimes and conspiracy, which was followed by the Supreme Court's confirmation that Machado remains disqualified.

Machado announced on Monday that she will continue her presidential campaign regardless and denounced Maduro for not respecting the Barbados agreement.

In parallel with the elections, Maduro had freed several dozen prisoners tied to the opposition, including at least two former Green Berets who participated in the failed invasion in 2020. The White House also freed Alex Saab, a top Maduro ally essentially kidnapped by US authorities in Cape Verde.

Last week, however, Caracas arrested more than 30 civilians and soldiers charged with planning to "assassinate" Maduro, and on Tuesday, the Chavista negotiator in Barbados, Jorge Rodriguez, warned that renewed sanctions would lead to "severe" reprisals against the opposition. Caracas has subsequently threatened to reverse its reactionary agreement to accept repatriation flights of plane from the US carrying Venezuelan refugees.

It has become clear that the social and democratic rights of the working class are not part of the considerations by either side in Barbados or the Essequibo. Facing the immediate threat of further economic devastation, war, and the ongoing conspiracies for a right-wing coup in Caracas, Venezuelan workers must draw the necessary political conclusions from the political dead-end of "Bolivarianism" and all forces who endorsed Chavez or Maduro and promoted a "popular front" with sections of the bourgeoisie that could supposedly counter imperialism.

Workers need to mobilize independently of all factions of the ruling elite and turn instead to the emerging mass movement of workers across Latin America, the United States, Europe and beyond against war and capitalist exploitation. This requires the building of a new, Trotskyist leadership in the working class, a section of the International Committee of the Fourth International.

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