



Venezuela

Official Name: Bolivarian Republic of Venezuela

Type of Government: Federal Republic

Head of Government: Nicolas Maduro (since 2013)

Capital City: Caracas

Ideology: Socially conservative with a centrally planned economy

Region: South America

Neighbours: Colombia, Guyana, Brazil



DEMOGRAPHICS

- **Population:** 28.9 million
- **Religion:** 92% Roman Catholic, 8% Other.
- **Age:** Median age is 26.9.
- **Ethnicities:** 51.6% Mestizo, 43.6% White, 2.9% Black, 1.2% Other, 0.7% Afrodescendant
- **Languages:** Spanish but recognises over 30 Indigenous languages in its constitution.

ECONOMY

- The Central Bank of Venezuela is responsible for developing monetary policy for the Venezuelan bolívar which is used as currency.
- According to the Heritage Foundation and the Wall Street Journal, Venezuela has the weakest property rights in the world, scoring only 5.0 on a scale of 100; expropriation without compensation is not uncommon.
- Venezuela has a Market-based mixed economy dominated by the petroleum sector, which accounts for roughly a third of GDP, around 80% of exports, and more than half of government revenues. Per capita GDP for 2009 was US\$13,000, ranking 85th in the world.

Major Industries

- Manufacturing contributed 17% of GDP in 2006.
- Other notable manufacturing includes electronics and automobiles, as well as beverages, and foodstuffs.
- Agriculture in Venezuela accounts for approximately 3% of GDP, 10% of the labor force, and at least a quarter of Venezuela's land area.

Exports

- **Major Export Partners:** US 39.1%, China 14.3%, India 12%, Netherlands Antilles 7.8%, Cuba 4.6%
- Since the discovery of oil in the early 20th century, Venezuela has been one of the world's leading exporters of oil, with it accounting for 96% of export earnings.

Imports

- **Import Partners:** US 31.7%, China 16.8%, Brazil 9.1%, Colombia 4.8% (2012)
- Major Imports: agricultural products, livestock, raw materials, machinery and equipment, transport equipment, construction materials, medical equipment, petroleum products, pharmaceuticals, chemicals, iron and steel products.

Natural Resources

- Venezuela has the largest oil reserves, and the eighth largest natural gas reserves in the world, and consistently ranks among the top ten world crude oil producers.



MILITARY

Size: The Bolivarian National Armed Forces of the Bolivarian Republic of Venezuela are the overall unified military forces of Venezuela. It includes over 320,150 men and women, under Article 328 of the Constitution, in 5

components of Ground, Sea and Air. All male citizens of Venezuela have a constitutional duty to register for the military service at the age of 18, which is the age of majority in Venezuela.

Deployment: The main roles of the armed forces are to defend the sovereign national territory of Venezuela, airspace, and islands, fight against drug trafficking, to search and rescue and, in the case of a natural disaster, civil protection.

POLITICS

Domestic Politics

- The continuation of social programs designed to reduce poverty depend on the prosperity of Venezuela's oil industry. In the long-term, education and health care spending may increase economic growth and reduce income inequality, but rising costs and the staffing of new health care jobs with foreigners are slowing development.
- Since CHAVEZ came to power in 1999, more than one million predominantly middle- and upper-class Venezuelans are estimated to have emigrated. The brain drain is attributed to a repressive political system, lack of economic opportunities, steep inflation, a high crime rate, and corruption. Thousands of oil engineers emigrated to Canada, Colombia, and the United States following Chavez's firing of over 20,000 employees of the state-owned petroleum company during a 2002-2003 oil strike. Additionally, thousands of Venezuelans of European descent have taken up residence in their ancestral homelands. Nevertheless, Venezuela continues to attract immigrants from South America and southern Europe because of its lenient migration policy and the availability of education and health care. Venezuela also has been a fairly accommodating host to more than 200,000 Colombian refugees.

Foreign Policy Concerns

- Throughout most of the 20th century, Venezuela maintained friendly relations with most Latin American and Western nations. Relations between Venezuela and the United States government worsened in 2002, after the 2002 Venezuelan coup d'état attempt during which the U.S. government recognized the short-lived interim presidency of Pedro Carmona. Correspondingly, ties to various Latin American and Middle Eastern countries not allied to the U.S. have strengthened.
- Venezuela is one of the six nations in the world—along with Russia, Nicaragua, Nauru, Vanuatu, and Tuvalu—to have recognized the independence of Abkhazia and South Ossetia.

More Information

Wiki: <http://en.wikipedia.org/wiki/Venezuela>

CIA: <https://www.cia.gov/library/publications/the-world-factbook/geos/ve.html>

BBC: http://news.bbc.co.uk/2/hi/americas/country_profiles/1217752.stm

New York Times) <http://www.nytimes.com/pages/world/americas/index.html>

the Economist <http://www.economist.com/news/world-week/21643226-politics-week>