Venezuela projects stable economic growth in the period 2022-2030

In the year 2021 began a new era of economic growth for Venezuela. After five years of economic warfare, in which the illegal U.S. blockade worsened, the country grew 7.6% during the third quarter of last year, and last January recorded, for the fifth consecutive month, a single digit inflation. In view of this scenario, the Venezuelan government expects stable growth for the remainder of the decade. To consolidate this path, it works with economic actors to create conditions that will consolidate the prospects for 2030. On that agenda actions shares were agreed in the banking and tax sectors.

"The year 2022 must be the year of growth consolidation (...) to recover and heal the economic wounds of our people, and to generate the wealth that will sustain the recovery of income of workers;" said the President of the Republic, Nicolás Maduro, during a meeting with representatives of the banking sector at the Miraflores Palace, seat of the Executive Power, in the company of the executive Vice President, Delcy Rodríguez, who presides over the National Council of Economy, and the Vice President for the Economic Area, Tareck El Aissami. After a successful dialogue with the banking sector, Rodriguez announced the temporary reduction of the legal reserve from 85% to 73% in order to make credit activity more flexible. Likewise, she proposed to the financial sector to make available 10% of its foreign currency to grant loans to entrepreneurs. "That represents the equivalent of US$74,000,000 in credits for productive activities," she said.

In addition, the government allocated Bs.46,000,000 as seed capital for the National Entrepreneurship Fund, "which will allow access to credit for vulnerable sectors," explained the Vice President, who also added that the requirements were reduced for opening bank accounts of up to 1,000 bolivars. Furthermore, it was agreed to create a security for entrepreneurs, which will allow these entrepreneurs to obtain financing for their projects from stock exchanges, with a certificate from the National Superintendence of Securities. "The idea is to democratize credit, expand credit activity (...) and provide financing to the Venezuelan population, that until today had not formal access to banking," Rodríguez said.

Taxes for social investment

In order to strengthen economic growth and the system of protection of the people, the National Assembly approved the reform of the Large Transactions Tax Law, which promotes the use of the Bolivar and establishes a tax rate for non-conventional transactions with foreign currency.

"Everything goes to a large pot for social investment, social security, for the Missions and Great Missions, that is where the taxes go," explained President Maduro during the 3rd National Meeting of the Workers' Productive Councils in Caracas.

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The President praised these actions and added that the government is focusing its attention on the non-oil sectors in order to promote, in a healthy balance, a post rentier economy. "Venezuela can recover its integral and diversified capacity of development (...) we are going to achieve a diversified economy that generates wealth," he said.

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DIPLOMACY

Group of Friends of the UN Charter denounced recrudescence of unilateral coercive measures

The Group of Friends in Defense of the Charter of the United Nations denounced before the Security Council the implementation of a new generation of unilateral coercive measures (UCM), much more dreadful and destructive, imposed under the coordination of a broader set of governments through a new unilaterality of group.

This practice pursues geopolitical objectives “under the principle of maximum calculated cruelty,” warned the permanent representative of Venezuela to the UN, Samuel Moncada, when participating on behalf of the group in the debate called “General Issues Related to Sanctions: Prevention of their Humanitarian and Unwanted Consequences.”

Venezuela and Grenada advance in strengthening cooperation

The Vice-Minister for the Caribbean, Raul Li Causi, held bilateral meetings with the authorities of Grenada, to study mechanisms to re-launch the relations of brotherhood, friendship and cooperation with Venezuela.

The diplomatic representative, who participated in the 48th anniversary of the independence of the Caribbean Nation, met with Prime Minister Keith Mitchell to review joint work in strategic areas, such as agriculture.

Li Causi also held a meeting with the Foreign Minister of Grenada, Oliver Joseph, with whom he reaffirmed the need to increase solidarity between both peoples in order to overcome the impact of COVID-19, and with the Minister of agriculture, Peter David, to assess the dynamism of agri-food cooperation in the current context.

CAPSULES OF IDEAS

“What good is it to tell the truth about fascism – which is condemned – if nothing is said against the capitalism, which brings it forth? A truth of this kind does not bring about any practical utility.”

Bertolt Brecht, “Writing the Truth: Five Difficulties.” Berlin, 1934

NEWS BRIEF

Venezuela-Belarus: 25 years of cooperation

The Chairman of the Venezuela-Belarus Joint Commission, Ricardo Menéndez; the Venezuelan Foreign Minister, Félix Plasencia, and the European country’s Ambassador to our nation, Andrei Leonidovich Molchán, participated in the floral offering that took place in Caracas for the 25 years of relations between both countries, who maintain a solid strategic exchange.

Call to combat vaccine inequity

On behalf of President Nicolás Maduro, the Executive Vice President, Delcy Rodríguez, thanked the Director of the World Health Organization (WHO), Tedros Adhanom, for the cooperation in the fight against COVID-19 in Venezuela. In addition, she urged an end to vaccine inequity and highlighted the effectiveness demonstrated by the Sputnik V, Sinopharm and Abdala vaccines in the Venezuelan population.

Challenges in the face of changing times

In the final declaration of the forum “Revolution and Change of Epoch in the XXI Century, 30 years from February 4th 1992,” held on February 3rd and 4th in Caracas, intellectuals from 26 countries call for the search for an alternative civilizational model to capitalism, whose contradictions were confirmed in the face of COVID-19; implement policies for the fair distribution of wealth; build a communication model for freedom of information, and strengthen popular participation, multi-lateralism and international cooperation.

Agreement to strengthen ties with Angola

Representatives of the Simón Bolivar Institute for Peace and Solidarity among Peoples (ISB) and the Angolan League of Friendship and Solidarity with the Peoples signed in Caracas a memorandum of understanding to contribute to the promotion of solidarity between both countries, united by history and common struggles in spaces such as the United Nations.
Interesting

Between March 2nd and 4th, the Second Congress of the Working Class will take place, which will promote debate among the working force on the challenges and advances in the construction of a new productive model. The congress is named “José Chino Khan,” a recognized fighter of the Venezuelan labor sector.

Working class expands strategies to revolutionize productive activity

Venezuela has 2,555 Workers’ Productive Councils (CPTT, Spanish initials), which since 2017 have contributed to promoting and evaluating dynamics to generate goods and services. In the midst of the blockade against the country, they have been vital to maintain activity in factories, and in 2022 they will go to a new stage to boost economic growth. The CPTT are “the Venezuelan path to economic and productive socialism of the 21st century,” said the President of the Republic, Nicolás Maduro, when participating this week in the third congress of these organizations, which presented proposals for the current scenario.

In this sense, the Head of State gave instructions to create mechanisms to receive complaints and proposals from workers, promote import substitution with scientific support, improve financing and generate a statistical system to obtain production reports.

In addition, he commissioned the CPTT to exhaustively review the socialist management model, with its incorporation into the administration and planning of companies, to guarantee production “at the lowest cost, at the best price, with the highest quality.”

To fulfill these tasks, the councils will join the 1 per 10 of the good government, a mechanism for popular articulation with the government instances. “We are innovating on a central line, innovating on the new times, the new challenges,” stressed President Maduro.

Venezuela seeks to break blockade to honor international payments

Despite the criminal impact of the Unilateral Coercive Measures (UCM) against the country, Venezuela is studying mechanisms to honor its international financial commitments, such as payments to bondholders, affected by illegal provisions that make it impossible to cancel what is owed to them.

Faced with this panorama, a permanent dialogue is maintained with the creditors and there is a proposal to respond for the obligations in the international market. “We have a very solid proposal,” said the President of the Republic, Nicolás Maduro.

In a meeting with representatives of the banking sector, he reiterated that, if the blockade was lifted, the commitments with the bondholders would be paid immediately. However, the U.S. government uses its position of dominance over the financial system and the dollar to criminally and immorally prevent our nation from honoring its debts.

“The main damages due to the sanctions decisions against the Venezuelan economy and finances were the bondholders, who have lost millions of dollars, a brutal loss, is lost from sight,” said the President.

Between 2010 and 2017, 132 billion dollars were paid to debt holders. Of that figure, 76 billion dollars were paid between 2014 and 2017, the year in which the blockade intensified in the economic and financial sphere, with various restrictions for the execution of international transactions.

This type of maneuver constitutes an immoral practice “to impose a political change in a country,” said President Maduro, who urged respect for the sovereignty of nations in a world where International Law exists.

UNBLOCK

REVOLUTION IN PROGRESS

VENEZUELA IN IMAGES

Tribute to an anti-imperialist feat

In Caracas, the square of the 4F Anti-Imperialist Rebellion is erected, which vindicates the historical and popular roots of the civic-military movement led by Commander Hugo Chávez on February 4th, 1992, in response to the neoliberal and repressive model of the time. With these spaces, it is planned to open a route to show “the battle that our people have waged for 500 years,” said the President of the Republic, Nicolás Maduro.
Venezuelan youth, rebellious heir of the legacy of José Félix Ribas

The rebellious and strong character of Venezuelan youth has its genesis in La Victoria, a town in the north-central part of the country located 80 kilometers from Caracas. In the midst of the Independence War in the 19th century, it was a strategic place as it served as a passageway between Valencia and Caracas. At the beginning of February 1814, the royalist José Tomás Boves ordered the subordinate Francisco Tomás Morales to take La Victoria to isolate Simón Bolívar, who was besieging Puerto Cabello, in Carabobo. Upon learning of this movement, the Liberator instructed José Félix Ribas, then Military Governor of Caracas, to organize an army and attack the royalists by surprise. Given the shortage of soldiers, Ribas joined 800 young students from the University of Caracas and the Santa Rosa de Lima Seminary, who quickly learned combat strategies that they applied on February 12 of that year, when they confronted the Spanish. Although that army was superior in strength, the young people fought to make Ribas’s proclamation come true: “On this day that will be memorable, we cannot even choose between winning or dying: it is necessary to win! Long live the Republic!” Indeed, they won. In honor of that feat, Bolívar conferred on Ribas the title of Winner of the Anvil, a passageway between Valencia and Caracas. Although that army was superior in strength, the young people fought to make Ribas’s proclamation come true: “On this day that will be memorable, we cannot even choose between winning or dying: it is necessary to win! Long live the Republic!” Indeed, they won. In honor of that feat, Bolívar conferred on Ribas the title of Winner of the Anvil, a passageway between Valencia and Caracas. Although that army was superior in strength, the young people fought to make Ribas’s proclamation come true: “On this day that will be memorable, we cannot even choose between winning or dying: it is necessary to win! Long live the Republic!” Indeed, they won. In honor of that feat, Bolívar conferred on Ribas the title of Winner of the Anvil, a passageway between Valencia and Caracas.

With a mobilization that commemorated the 30th anniversary of the 4th of February, 1992, a civil-military rebellion led by Commander Hugo Chávez that paved the way for the Bolivarian Revolution, the commitment of the Venezuelan people to build justice and an equity model was reaffirmed, opposed to the neoliberal pretensions that still persist in the world. United around this cause, workers, students, social activists, women and social organizations honored the Bolivarian movement led by Chávez, whose victory in the presidential elections of December 6, 1998, opened a democratic and peaceful path towards a revolutionary and constituent process. The mobilization started from Plaza Venezuela and Nueva Granada Avenue towards Paseo Los Próceres. There, the President of the Republic, Nicolás Maduro, called on the people to reinforce the civic-military union born on February 4, since the country stands before the world as a surprising example in the fight against imperial domination, which attacks with mechanisms such as the economic blockade. “Only conscious people can face what the people of Venezuela have faced in these years of unlimited aggression by imperialism,” the President told to the crowd, and stressed that to talk about February 4, 1992, is to speak of the past, of the present and of a “certain future of recovery, of prosperity, of well-being for the people.” To commemorate the 30th anniversary of February 4th, the “International Forum for Revolution and Change of Times in the 21st Century” was also held in Caracas, a cultural agenda was also presented, and a set of constructions were inaugurated in tribute to the date, such as the Square of the Anti-Imperialist Rebellion.

In the streets of Caracas, the popular character of the 4th of February was reaffirmed

Duque and his hypocrisy about foreign interference

Every day the Colombian government, led by Iván Duque, releases a lie in order to divert attention from its failure in the face of growing violence in the neighboring country. The most recent farce came from the New Granada Minister of Defense, Diego Molano, who revealed an alleged “foreign interference” by military forces from Russia and Iran from the border with Venezuela.

Faced with this false statement, Venezuela’s Defense Minister, Vladimir Padrino López, clarified that, on the contrary, it has been the Colombian right which is in charge of turning that country “into the appendix of the Southern Command in our America, the headquarters of the U.S. military bases, an object of the mediocre Plan Colombia and in the global partner of NATO.”

Despite the huge U.S. military presence in Colombia, the country registered an increase in cocaine production in 2020. Obtaining this drug per productive hectare per year went from 6.5 kg/ha in 2016 to 7.9 kg/ha in 2020, according to a report by the United Nations. This adds to the 20 social leaders assassinated in 2022 alone and more than 1,300 of them killed since 2016, under the complicit gaze of Duque’s government.

“All of us in the region are concerned about their submission to Washington and the U.S. military bases that their government hosts, as an imperial pawn in the anarchistic cold war scenario that they intend to impose,” said Venezuelan Foreign Minister, Félix Plascencia. The minister reaffirmed our country’s willingness to continue strengthening ties with Russia and all strategic allies in the world, “in order to further deepen and develop bilateral relations, in favor of the prosperity and security of our people.”