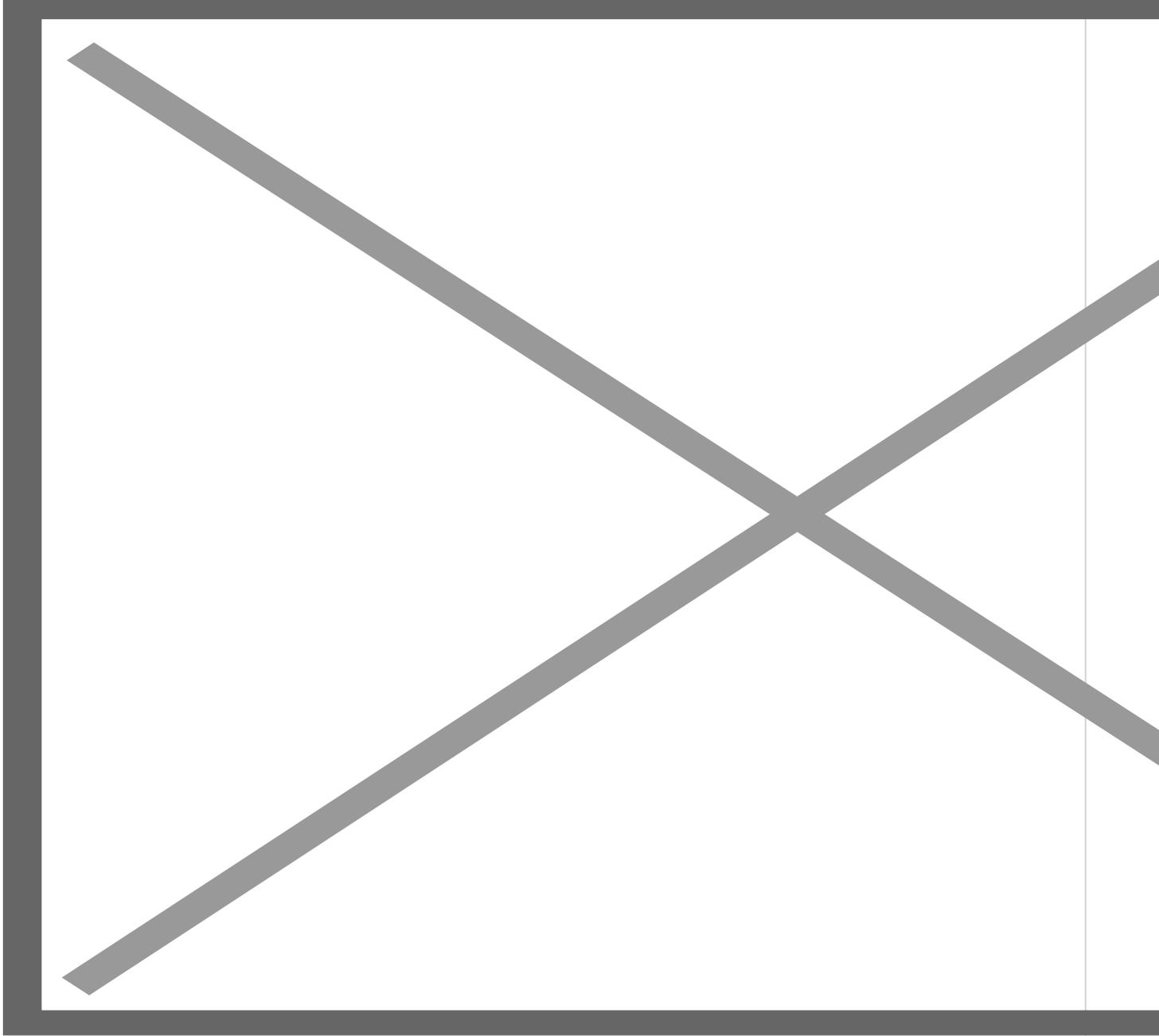


*Venezuela asks UN to manage its
foreign funds after deal with
opposition*

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President of the National Assembly of Venezuela Jorge Rodriguez (right) shakes hands with Venezuelan opposition delegate Gerardo Blyde Perez, after signing an agreement to create a UN-run fund to finance programs of health, food and education for the poor, in Mexico City, on November 26, 2022. FERNANDO PLAIN / AP

Caracas, November 28 (RHC)-- The government of Venezuelan President Nicolas Maduro and the opposition have asked the United Nations to manage a fund from billions of dollars seized in foreign banks over U.S. sanctions following an agreement to ease the protracted political and humanitarian situation in the country.

The deal, mediated by Norway, was struck between the government and its opponents in Mexico City over the weekend. The talks had been at a political stalemate for more than a year. The long-delayed "social protection agreement" focused on education, health, food security, flood response, and electricity programs.

The money, held in Venezuelan-owned accounts overseas, amounts to more than \$3 billion and was frozen by U.S. and European banks after the administration of former US President Donald Trump ramped up sanctions against Caracas to pressure Maduro to resign. Maduro had said the aim of the talks was to recover the "kidnapped" resources for public investment. "Then we will see what other issues can be discussed."

The funds are set to help stabilize the country's electric grid, improve education infrastructure and deal with the impact of this year's deadly rains and flooding.

Following the announcement for a UN-administered fund, the U.S. Treasury Department issued a license for Chevron, the second largest U.S. oil company, to expand operations in Venezuela, allowing it to import Venezuelan crude into the United States.

The oil-rich Latin American country began going through a downward spiral of poverty as well as social and developmental stagnation in 2018, when the West, led by the United States, and its favored Venezuelan opposition contested Maduro's victory in the presidential election.

Following the election, Western countries began slapping Caracas with a slew of backbreaking sanctions, which have been responsible for spawning the dire economic situation in the country.

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