

Venezuelan president calls for the de-dollarization of the global economy



Caracas, August 24 (RHC)-- The president of Venezuela, Nicolás Maduro Moros, advocated this Thursday during the BRICS group summit in South Africa, to advance in the process of de-dollarization of the world economy in the context of the birth of a new world order and a new world geopolitics.

The Venezuelan head of state spoke during the BRICS Plus Dialogue, which hosts the Summit of the bloc made up of Brazil, Russia, India, China and the host nation, and which, starting next January, will include Argentina, Egypt, Ethiopia, Saudi Arabia, United Arab Emirates and Iran.

There, he urged other nations to join the de-dollarization "in view of the indiscriminate use and abuse of the U.S. currency as a mechanism of economic warfare against the free peoples of the world." He pointed out that at least 30 nations and 2,178,000 human beings (28 percent of the world population) are affected by imperialist sanctions and other measures of extortion and economic warfare.

He stated that unilateral restrictive measures cause undeniable damage to development models and violate the exercise of human rights, an aspect recognized by the United Nations Human Rights Council in March 2023.

In this regard, he proposed "the configuration of a new financial architecture that allows transactions with innovative physical and digital means, with a broad basket of national currencies". He also stressed the importance for developing nations to have access "to new forms of financing that contribute to the recovery and growth of their economies."

The Bolivarian leader pointed out that Venezuela can share with the BRICS bloc "the experience accumulated (...) in the struggle and resistance against the illegal imposition of criminal sanctions." He added that his country can also contribute "to this global integration model the largest certified oil reserves in the world," among other wealth patrimony of the Venezuelan people.

Diaz-Canel expressed his certainty that the new world order is already a reality and that "BRICS can play a fundamental role in the geopolitical dynamics that has generated trust among the peoples and governments of Latin America, the Caribbean, Africa and Asia."

He considered that the BRICS countries "have assumed the vanguard in the construction of a world of peace and economic prosperity based on the support to civilizational diversity." He also said that Venezuela will contribute to "promote the political and economic relationship of the BRICS architecture with the main mechanisms of coordination and cooperation of Latin America and the Caribbean."

On Wednesday, Maduro Moros invited the countries that make up BRICS, as well other allied nations to invest in a new productive Special Economic Zone in the countryside, with an extension of more than five million hectares, which would focus on food production to satisfy local consumption and exports.

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