

Venezuela estimates \$38 billion in losses from U.S. sanctions



Caracas, February 20 (RHC)-- Venezuela's Vice President of Planning, Ricardo Menendez, has announced that direct losses to the nation's economy from U.S. financial sanctions are estimated at \$38 billion USD. The figure corresponds only to the effects on the production of goods and services, as well as on the activity of hydrocarbons, the minister also said in an interview with the Venezuelan News Agency.

Of this total, 23 billion dollars respond to the impact on the Gross Domestic Product, while 15 billion are related to the siege against the company Citgo, a subsidiary of the state oil company Venezuelan Petroleum in U.S. territory, seized at the end of January.

The greatest number of production losses coincided with the actions of street political violence, known as 'guarimbas,' in 2017, which affected the main trade routes. "If we add to this the 20 billion dollars that were taken during the oil sabotage of 2002, we are talking about 58 billion dollars in losses that have affected the nation."

In this regard, Menendez stressed that it is 'cynical' for sectors of the opposition, protected by foreign governments, to promote the entry of supposed humanitarian aid "when what they have done is to attack a sovereign country."

The right aims to suffocate the national economy, affecting input routes in parallel with the advance of its humanitarian aid discourse. This financial maneuver seeks to annihilate the economy in order to have a pretext for the invasion, Menéndez said.

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