

Venezuela Launches Reforms to Tackle Economic War



Caracas, December 31 (RHC-teleSUR), -- Venezuelan president Nicolas Maduro gave a year-end assessment of his administration at an international press conference Tuesday, announcing that in the coming year the country would undergo a major change in economic policies to address the 'economic war' being waged against it.

Maduro recalled the “guarimbas” or violent demonstrations promoted by the most radical factions of the right-wing in February, demanding the president's “exit” – only two months after his party won the local elections.

In addition to the loss of 43 people killed during the violence as well as damage to public infrastructure, Maduro said this was the beginning of the most recent phase of the economic war conducted against Venezuela by these sectors.

“This year's destabilization was the most violent attempt to overthrow the Venezuelan government since the coup attempt of 2002,” added Maduro.

The Venezuelan leader said that while the violence was controlled, second half of the year brought on an “escalation of the economic war.”

Maduro suggested that the dramatic drop in oil prices – at least 50 percent in 6 months – is part of an effort aimed principally as an attack on the Russian economy, but that it is also directed at South America’s leading oil producer. The president referenced an interview given by U.S. President Barack Obama where he acknowledged coordinating attempts against Russia's oil-based economy.

The Venezuelan president outlined a two-years plan aimed at “changing the economic model,” including three phases of six months, two years, and four years.

Part of immediate reforms announced include the appointment of a board of directors of PDVSA, with “a plan to diversify national and international investments of the oil company.”

Maduro also outlined the a 7 point economic policy to be implemented starting January 3.

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