

Venezuelan President Says Bolivarian Revolution Is the Only Model for Change



Beijing, January 7 (teleSUR-RHC) -- Following a private meeting with his Chinese counterpart Xi Jinping, visiting Venezuelan President Nicolas Maduro delivered a speech in which he addressed the recent decline of oil prices and bilateral relations between both countries, among other issues.

"We are going to share good news that cooperation will increase this year, which will include the consolidation of successful formulas that we have already constructed," said Maduro. He noted that during Chinese President's Xi Jinping's official visit to Venezuela last year, 38 agreements were signed in different industries including oil and mining, finance, housing, technology and innovation.

Both countries agreed to renew a joint development fund that stipulates China will contribute with \$4 billion to be refunded by Venezuela through an additional daily shipment of 100,000 crude oil barrels.

President Maduro also vowed to continue with many of the country's important social and political programs despite the recent decline of oil prices.

Maduro pointed out that Venezuela's government is currently designing an alternative to the current model of economic growth that will not contradict the ideals of the country's social revolution. "We are going to promote change through the Bolivarian Revolution, there is no other model; it will not be carried out through the neo-liberal model which is destroying Europe and destroyed Latin America. This is an independent and sovereign model," Maduro stated.

Maduro also criticized various media reports for depicting Venezuela as experiencing an economic crisis. He said: "Venezuela is not bankrupt, Venezuela is a tremendous economic power with the largest oil reserves in the world... Venezuela has the capacity to guarantee the functioning of the economy and society."

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