**Venezuela**

**General Information**

Venezuela has a diverse natural landscape that includes mountains, valleys, deserts, jungles, and coastline

Venezuela: Vital Statistics, 2010

Population (millions) 29

GDP ($U.S. Billions) 394

GNP/capita ($U.S.) 11,630

Poverty rate (%) 27.8

Life expectancy (years) 74

**Brief History**

* Spaniards slow to take over Venezuela due to the strong native resistance
* Capital city of Caracas founded in 1567
* Independence movement began in early 1800s
* 1819: Bolivar elected president by elites
* Venezuela became part of Gran Colombia
* 1829 Venezuela becomes independent under Jose Antonio Paez
* Paez dominated political landscape from 1830-1848
* The poor economy allowed Paez to come back to power 1861-1863
* Federalists emerged and took presidency by coup in 1870
* 1899 General Cipriano Castro comes to power
* Juan Vicente Gomez held power from 1908-1935

Economy

* Cacao and coffee were both key exports until the discovery of petroleum
* 1914-current oil is the the country’s chief export and major driver of the economy
* 1920-1935 urban middle class emerges due to petroleum boom
* 1943: Venezuelan government increases revenue by taxing oil companies earnings rather
* Crisis in Iran as well as Suez Canal temporary closing benefitted Venezuela
* 1960s: Venezuela emerges as richest country in South America
* 1975: raised tax on oil companies profits from 63.5 to 70%

Politics

* Accion Democatica (AD) emerged in 1941
* Christian Democrats (COPEI) and Union Republican Democrata (URD) parties emerged in the years following
* Punto Fijo Democracy emerged after 1958 coup
* Party leaders agreed to share power according to results of elections
* Governments positions and contracts split up and shared
* Began the period of two party politics
* In 1998 Hugo Chavez comes into power to fill the vacuum left by the two party system collapse.
* Chavez went on to dismantle the supreme court, and disband the legislature to consolidate more power to the executive branch. His popularity stayed with his election in 2000
* In 2002 Chavez fired the PdVSA’s president, and tried to take over the board of directors. In retaliation the oil workers went on strike
* Chavez blamed the U.S. for the uprising of the PdVSA, but eventually got control of the PdVSA
* Chavez’s socialism seemed to be a success
* Maduro becomes president of Venezuela since Chavez’s death in 2013