Text:

1. **Introduction:**
2. Around the world, the country of Venezuela was famous for its large oil reserves, beautiful women, stunning landscapes, agriculture and distinct natural regions. Today, Venezuela is known for its shortage on basic goods such as food, medicine, water, and electricity. It is also notorious for its hyperinflation, corrupt government, and highest crime rates in the world. According to the newspaper *Independent*, Caracas, Venezuela, was ranked # 1 as the most violent cities in the world.
3. Venezuela crisis start when the global prices for oil fell from $111 per barrel in 2014 to $27 per barrel in 2016. The fall of the oil cause a great economic chaos in Venezuela. Since 95 % of Venezuela export is oil. These led to and critical economic and political crisis that transform into extreme food and medicine shortages, rising crimes rate, unemployment, massive protests, and hyperflexion rates in the economy. Venezuela’s economic disaster are the compilation of years of economic mismanagement and the current fall of the barrel of oil in the market.
4. **Inflation and currency explanation:**
5. For those who decide to stay, they would have to deal with the economic crisis which is drowning its residents. Let’s look at the currency of the country, the hyperinflation and the minimum wage of this country. First, Venezuela inflation is spiraling to 13,000 percent in 2018. The crisis has destroyed the currency of its country making it almost nonexistent. Many of its citizens start using the US dollars in order to have any purchasing power. Then, in January 2018, the minimum wage in Venezuela is of 1,307,646 bolivars per month which is the equivalent of $6.13 dollars, according *CNNMoney*. On January 25, 2018, the basic family basket in Venezuela has surpassed 16-millions bolivares. To cover the cost of the basic family basket a person would need 93 minimum wage, according to *El Nacional.*
6. **Price control and Shortages**
7. **Intro of shortages**

Venezuela economic crisis has led to a sky-high inflation and deficiencies of food, medicines, and basic necessities like toilet paper, soap, toothpaste, and shampoo. Professionals opinions states that the government strict price controls, which were meant to keep basic goods affordable, are slightly to blame. In the country, several manufactures have decided to reduce production because of the limits there is to charge for their products. Imports fell, making foreign-made too expensive to purchase. Various buyers were faced with the choice of waiting in line for basic goods or paying overpriced goods that were being re-sell by bachaqueros or black-market traffickers.

**Economic control:**

Another economic issue is the currency control. It was first introduced by Chavez in 2003 to control US currency. The government implement it by selling U.S dollars at different rates, they created a black market and enhanced opportunities for corruption. For instance, a business that was authorized to but dollars at preferential rates to purchase basic goods like food and medicine could instead sell those dollars for a higher rate to a. third party. December 2017, the official exchange rate was 10 bolivares to the dollar while in the black-market rate was more than 9000 bolivares to the dollar.

1. **Food shortage:**

Majority of the population are going to be hungry due to the insufficiency of food and around 64. 3% of the people surveyed said that they lost 11 kilograms in 2017. The lack of food products has had a dramatic impact on Venezuelan weight and on what they eat, according to a survey on Life Conditions conducted by Simón Bolivar University, Andrés Bello Catholic University and the Central University of Venezuela.

**Regulating Production:**

The government of Venezuela executed the law of Fair Prices to keep the cost of products inexpensive. This law cause that many companies losing revenues which cause them to stop manufacturing their products which made the shortage worse. As a result, Venezuelan have turned to expensive imports or to buy in the black market. For many citizen, basic items like eggs and rice have become overpriced and they can afford it. Venezuela minimum wage in US dollars is equivalent to eight dollars. Making Venezuela citizen with minimum wage poor that they can only buy six percent of the basic goods.

1. **Medicine shortage:**

In 2016, the Venezuelan Pharmaceutical Federation estimated that 85 % of basic medicine where unavailable or hard to obtain. Hospitals have absence of supplies such as antibiotics, morphine, pain killers, gauze, soap among others. Diseases previously eliminated from the country have reemerged. Such as, cholera, diphtheria, malaria, Hepatitis A, Tuberculosis, Yellow Fever, typhoid among others. In 2016 infant mortality increased by 30 % and maternal mortality 65 % over two years prior, according to governmental figures. Other study, found that 30 percent of children were malnourished.

1. **Poverty rates and unemployment:**

Today, 87 % of Venezuelans are living in poverty, according to the universities study. This is due to the fact that companies cannot compete with the regulate prices that the government offer. So, they either decide to close or work with little personal as possible. Causing to rise the levels of unemployment and levels of crimes.

1. **Rate of violence and crime:**

The absence of opportunities and poverty have aggravating Venezuela’s high rates of violence. In 2016 Venezuela saw its highest-ever homicide rate at 91.8 homicides per 100,000 residents, according to the Venezuelan Violence Observatory, an independent monitoring group. (The US rate is per 100,000).

According to a 2016 report from Human Rights Watch, the Maduro administration “has vehemently denied the extent of the need for help and has blocked an effort by the opposition-led National Assembly to seek international assistance.”

All of these has cause Venezuelan citizens to flee to other countries pursuing for a better quality of life. In the past two years over five hundred thousand have left Venezuela. Going to bordering countries like Colombia and Brazil.

Corruption- Nationalist companies

Mention all of the topics- introduce main facts on each topic

There are many factors that can cause a crisis. Venezuela economy is known for its oils reserves and production. Venezuela is rank number one in the world with 300,878 billion barrels of oil by the OPE. In Venezuela 95 % of export earnings comes from Oil.

Venezuela crisis start when the global prices for oil fell from $111 per barrel in 2014 to $27 per barrel in 2016. The economy of Venezuela went into free fall. Causing skyrocket inflation and the decrease of the GDP.

1. **Conclusion: something to think about Venezuela?**

What is the solution: my opinion?

The biggest question to this issue is if the government does not want to change its policy and set a new route to transform the economic, social, and political environment that is destroying Venezuela. Who or what can save this country of its own disaster? No one knows the answer to this question. Many claims they individually are the solution. I believe it needs a team effort, not an idiosyncratic one.

<https://www.cfr.org/backgrounder/venezuela-crisis>

<https://panampost.com/sabrina-martin/2018/01/04/new-monthly-minimum-wage-in-venezuela-barely-enough-to-buy-daily-cup-of-coffee/>

How does a country with one of the largest reserve of oils in the world turn out into a starving nation?

Venezuela crisis start when the global prices for oil fell from $111 per barrel in 2014 to $27 per barrel in 2016. The economy of Venezuela went into a free fall which has led to a humanitarian crisis. From:

1. skyrocket inflation,
2. shortage of food and medicine,
3. children dying from malnutrition,
4. people eating from garbage
5. The revival of extinct disease such as cholera, malaria, Hepatitis A, Tuberculosis, Yellow Fever, typhoid among others.
6. Venezuela GDP has drop by 1/3 in the last 5 years. Venezuela government cutting back on oil imports by 75 % and with a $140 billion in debt and other obligations have create a horror movie for the Venezuelan citizens which have develop a humanitarian crisis.

Many would say that the main reason affecting this country is the mismanagement and embezzlement of the country oil reserves, which created an economic crisis that no one can keep up with it. The crisis left Venezuelans, no other option but either stay and starve to death or emigrate to other country looking for better quality of life.

1. Medicine Shortages

Local pharmaceutical association estimates at any moment there would be a shortage of 85 % of drugs.

Medicine shortages in Venezuela has cause their citizens to look on social media natural treatments.

Venezuelans are using the black market to sell anything from food, to medicine, to

Donations

Non-profits organizations:

<https://www.ilovevenezuela.org/>

<https://nonprofits.miamifoundation.org/profile/venezuela-awareness-foundation-inc>

40 Northwest 3rd Street   
Suite 305   
Miami, FL 33128

<http://allforvenezuela.com/home-2/>