



SANCTIONS OF MASS DESTRUCTION: AMERICA'S WAR ON VENEZUELA

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American economic sanctions have been the worst crime against humanity since World War Two. America's economic sanctions have killed more innocent people than all of the nuclear, biological and chemical weapons ever used in the history of mankind.

The fact that for America the issue in Venezuela is oil, not democracy, will surprise only those who watch the news and ignore history. Venezuela has the world's largest oil reserves on the planet. America seeks control of Venezuela because it sits atop the strategic intersection of the Caribbean, South and Central American worlds. Control of the nation has always been a remarkably effective way to project power into these three regions and beyond.

From the first moment Hugo Chávez took office, the United States has been trying to overthrow Venezuela's socialist movement by using sanctions, coup attempts, and funding the opposition parties. After all, there is nothing more undemocratic than a coup d'état. United Nations Human Rights Council Special Rapporteur, Alfred de Zayas, recommended, just a few days ago, that the International Criminal Court investigate economic sanctions against Venezuela as a possible crime against humanity perpetrated by America.

Over the past five years, American sanctions have cut Venezuela off from most financial markets, which have caused local oil production to plummet. Consequently, Venezuela has experienced the largest decline in living standards of any country in recorded Latin American history.

Prior to American sanctions, socialism in Venezuela had reduced inequality and

poverty whilst pensions expanded. During the same time period in America, it has been the absolute reverse. President Chávez funnelled Venezuela's oil revenues into social spending such as free+6 healthcare, education, subsidized food networks, and housing construction.

In order to fully understand why America is waging economic war on the people of Venezuela one must analyse the historical relationship between the petrodollar system and Sanctions of Mass Destruction: Prior to the 20th century, the value of money was tied to gold. When banks lent money they were constrained by the size of their gold reserves. But in 1971, U.S. President Richard Nixon took the country off the gold standard. Nixon and Saudi Arabia came to an Oil For Dollars agreement that would change the

course of history and become the root cause of countless wars for oil. Under this petrodollar agreement the only currency that Saudi Arabia could sell its oil in was the US dollar. The Saudi Kingdom would in turn ensure that its oil profits flow back into U.S. government treasuries and American banks.

In exchange, America pledged to provide the Saudi Royal family's regime with military protection and military hardware. It was the start of something truly great for America. Access to oil defined 20th-century empires and the petrodollar agreement was the key to the ascendancy of the United States as the world's sole superpower. America's war machine runs on, is funded by, and exists in protection of oil.

Threats by any nation to undermine

the petrodollar system are viewed by Washington as tantamount to a declaration of war against the United States of America. Within the last two decades Iraq, Iran, Libya and Venezuela have all threatened to sell their oil in other currencies. Consequently, they have all been subject to crippling U.S. sanctions.

Over time the petrodollar system spread beyond oil and the U.S. dollar slowly but surely became the reserve currency for global trades in most commodities and goods. This system allows America to maintain its position of dominance as the world's only superpower, despite being a staggering \$23 trillion in debt.

With billions of dollars worth of minerals in the ground and with the world's largest oil reserves, Venezuela should not only be wealthy, but her people the envy of the developing world. But the nation is essentially broke because American sanctions have cut them off from the international financial system and cost the economy \$6 billion over the last five years.

Without sanctions, Venezuela could recover easily by collateralising some of its abundant resources or its \$8 billion of gold reserves, in order to get the loans necessary to kick-start their economy. In order to fully understand the insidious nature of the Venezuelan crisis, it is necessary to understand the genesis of economic sanctions. At the height of World War Two, President Truman issued an order for American bombers to drop "Fat Man" and "Little Boy" on the cities of Hiroshima and Nagasaki, killing 140,000 people instantly.



A mural in Caracas reads, "The courageous people will defend Venezuelan oil in imperialism".

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Continued to page 13