

Venezuela: Story of economic collapse

<https://marketpublishers.com/r/V8DA82BFCD7EN.html>

Date: May 2019

Pages: 24

Price: US\$ 995.00 (Single User License)

ID: V8DA82BFCD7EN

Abstracts

Venezuela: Story of economic collapse

SUMMARY

The economic decline of Venezuela ranks among the most severe in modern times, even when economies engaged in protracted warfare are considered. Failed economic policies caused hyperinflation, mass closure of businesses, soaring poverty and a plethora of other issues that have reduced the economic performance of the country drastically under the presidencies of Chavez and Maduro. The means by which Venezuela has been governed is primarily blame. Even as severe problems developed, policies such as price controls, heavy subsidization, and exceptionally large increases in minimum wage served to degrade the economy further.

KEY HIGHLIGHTS

Considering major oil producing states often hold substantial foreign currency reserves as protection against fluctuations in oil price and currency value (Saudi Arabia can pay for over three years' worth of imports), the drop in protection afforded to the wider economy by the spending policies of Chavez is all the more remarkable.

Citing the impossible economic conditions that working in Venezuela meant accepting, the rate of departure of big firms has been as rapid as it was destructive for the fortunes of the average person still living in the country.

Mass closures among domestic privately owned and run businesses has played a role in why so many multinational firms have left or maintain skeleton operations. Yet the impact of mass closures extends far beyond the reach of big

business.

SCOPE

Examines the impact of economic policy on the country

Assesses the damage done to private enterprise

Looks at why the country has experienced such a big decline

Posits ideas on what the future holds

Looks at the damage caused by patronage and corruption

REASONS TO BUY

Why has patronage and corruption been so destructive?

What has to happen to incite a recovery?

What role has rising crime rates played?

Why has private enterprise been so badly hit?

What role has Presidents Chavez and Maduro played in the collapse of Venezuela?

Contents

1. OVERVIEW

- 1.1. Catalyst
- 1.2. Summary

2. ECONOMIC POLICIES OF CHAVEZ LAID GROUND FOR CURRENT PLIGHT

- 2.1. Chavez mismanagement squandered an advantageous economic position
- 2.2. Economic management harmed ability of ordinary people to create wealth

3. WIDESPREAD USE OF PATRONAGE AND CORRUPTION HAS HOBBLLED ECONOMY

- 3.1. Management of national oil company ruined productivity
- 3.2. Ferrominera fraud demonstrates extent of damage to have been done to essential industries

4. ATTACKS ON PRIVATE ENTERPRISE HAS HUMBLLED VENEZUELAN ECONOMY

- 4.1. International businesses leaving Venezuela reveals much about economic decline
- 4.2. Fall of domestic private enterprise crucial to collapsing fortunes
 - 4.2.1. Price controls crippled business activity, driving down economic fortunes
 - 4.2.2. Crime is destroying ability of small business owners and entrepreneurs to generate wealth
- 4.3. Failure to reverse course exacerbated now long standing issues

5. INCITING A RECOVERY REQUIRES COMPLETE REFORM OF GOVERNMENT

- 5.1. Fundamental reform must start with a change of government
- 5.2. Releasing US sanctions demands massive changes, but these are not immediately likely to occur
- 5.3. Assuming major change occurs, getting oil industry working again is vital

6. APPENDIX

- 6.1. Abbreviations and acronyms

6.2. Sources

6.3. Further reading

7. ASK THE ANALYST

8. ABOUT MARKETLINE

List Of Figures

LIST OF FIGURES

Figure 1: Hugo Chavez

Figure 2: PDVSA

Figure 3: Abandoned farm in Venezuela

Figure 4: Oil price US\$ May 2009 to May 2019

Figure 5: Radwan Sabbagh

Figure 6: Goodyear Venezuela factory

Figure 7: Kellogg plain packaging

Figure 8: Venezuela inflation percentage 1999 to 2017

Figure 9: 2018 homicide rates in Latin America and the Caribbean

Figure 10: Juan Guaido

Figure 11: Citgo

I would like to order

Product name: Venezuela: Story of economic collapse

Product link: <https://marketpublishers.com/r/V8DA82BFCD7EN.html>

Price: US\$ 995.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/V8DA82BFCD7EN.html>