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VENEZUELA: AN UNHEARD VOICE

-Ansh Mishra¹

INTRODUCTION

Venezuela, once counted amongst the richest nations of South America continent, is now facing the worst humanitarian crisis past several decades. This Latin American nation with vast oil reserves, had been an international exporter for its affordable and rich quality oil supply which led to a sudden boost in its economy, resulting in a hyperinflation situation in the country's GDP. The country was plunged into a vortex of suffering and pain as the food scarcity and healthcare failure rose gradually, displacing millions to seek refuge in other nations. The political instability, lack of effective & systematic governance in the region and denial of rights to the citizens made it impossible for the country to fall under the ambit of worst humanitarian crisis to be ever witnessed.

ECONOMIC CRISIS

In 2010s, the global oil reserve rates declined massively submerging the export depended economy of the country to face the great depression period ever witnessed by its citizens. The politically unstable government led by Nicolas Maduro, in 2013, took the decision of printing and circulating huge number of currency notes in the market in order to tackle the phase of deflation which eventually resulted in skyrocketing the prices of basic necessities, raw materials, and labour. The food supply and medical resources soon faced massive shortage due to the hyperinflation situation so formed in the year 2015, making it very difficult for the poor and middle class to survive and afford their daily needs. By 2019, the hyperinflation rate surpass by 10,000,000% which rendered the Bolivar worthless in the global scale. The International Monetary Fund (IMF) estimated that Venezuela's GDP contracted by over 75% between 2013 and 2021, one of the worst economic collapses outside wartime, as shown in Fig.1². As for current status, the inflation has been stabilized at 59.8% in 2024, as shown in Fig.2³, an all time low since 2013. The country's GDP is estimated to be regulated by 2050 with the current regulating measures taken by the authorities.

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² Source of the graph: <https://www.imf.org/en/Countries/VEN>

³ Source of the graph: <https://www.statista.com/statistics/371895/inflation-rate-in-venezuela/>

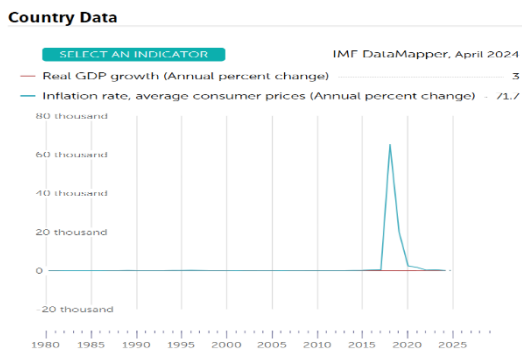


Fig.1- GDP

Venezuela: Inflation rate from 1985 to 2025
(compared to the previous year)

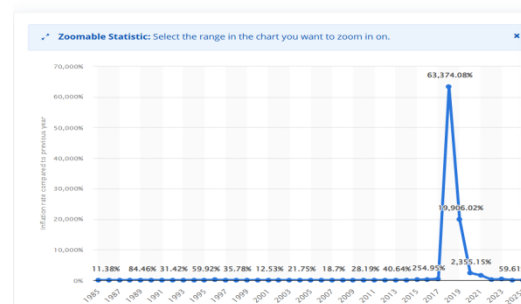


Fig.2- Inflation Rate

HEALTH SYSTEM BREAKDOWN

Venezuela once had the most renowned and effective regional medical facility, which soon collapsed due to hyperinflation and risen poverty in the country. By 2016, at least 80% of the population was suffering from food shortage that led to spread of various diseases like malaria, diphtheria, malnutrition, and measles. The medicine shortage reached 85% for essential medicines that forced the hospitals to turn away majorly diabetic and hypertension patients. In 2019, Human Right Watch (HRW)⁴ documented this ill-treatment and devastating medical condition in their report. The Fig.3 shows the rising maternal mortality rate up-to 65% from year 2000 to 2020 due to insufficient medical supplies and lack of medical facilities in the country. The Pan American Health Organization (PAHO)⁵ also cited a 70% decline in the primary healthcare services in between 2012 and 2022. The Covid-19 pandemic further worsened the tragic situation of the country as there was a huge shortage of effective vaccines, leading to a sudden rise in mortality ratio in the year 2019-20. This continuous deteriorating situation of the country eventually made it to fall under the ambit of devastating humanitarian crisis to be ever witnessed by any country (not involved in any war).

⁴ HRW's Report: <https://www.hrw.org/americas/venezuela>

⁵ PAHO's Report: <https://hia.paho.org/en/country-profiles/venezuela>

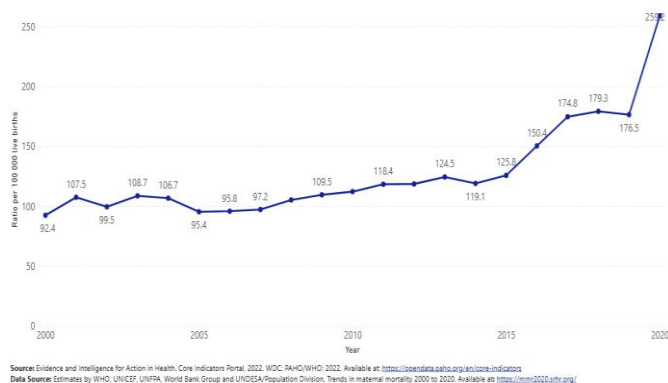


Fig.3- Mortality ratio

REFUGEE SEEKING

With rising food and medicine dearth, the natives' faith in their government lapsed, leading them to leave their country and immigrated to neighbouring countries. Even though other nations, like: Columbia, Ecuador, Brazil and Peru, were fighting against rising poverty economic imbalances and other national concerns, they still allowed the immigrants to settle in their country. As per the report by UNHCR⁶ refugee agency, since 2015, over 7.8 Million Venezuelan people fled the country making it the largest refugee crisis in the Latin America as shown in the Fig.4. Around 80% of these families suffered from precarious living conditions like poverty, food scarcity and several health issues. International Organization for Migration (IOM) appealed to the global nations for \$1.72 Billion as the amount to help refugees and host communities in the continent. The exodus represents a significant loss of human capital for Venezuela, as many of those who have left were skilled professionals and workers.

⁶ UNHCR's Report: <https://reporting.unhcr.org/operational/situations/venezuela-situation>

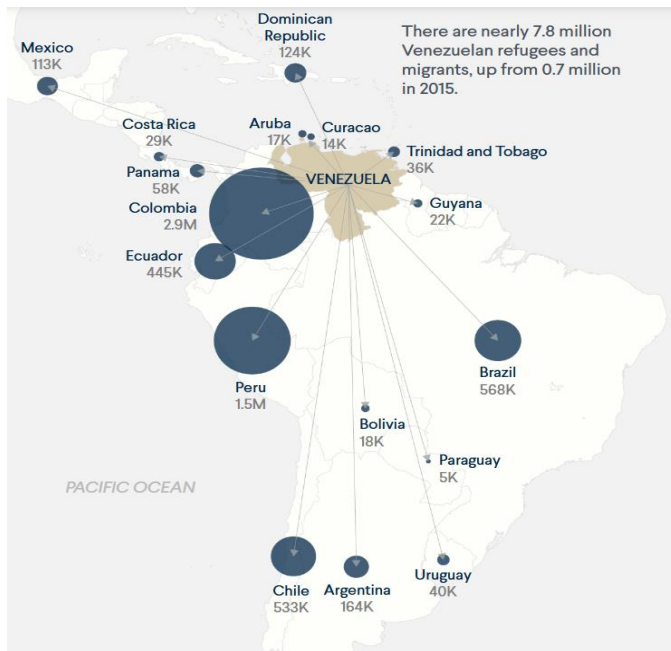


Fig.4- Exodus from Venezuela

POLITICAL TURMOIL

In the year 1998, Hugo Chavez was elected as the president of the Venezuela and under his tenure the poverty of the country sought an applauded decline of 15%. However, his corrupt government led the mismanagement in taking effective economic and legislative decisions due to lack of professional and skilled officials in power. In, 2013 Chavez died and his handpicked successor Nicolas Maduro assumed the presidency who tackled the problem of declining GDP by printing currency notes, which eventually pushed the nation to fall under the years long hyperinflation situation. By mid 2014, large scale anti-government protests erupted nationwide, resulting in appointment of the opposition party leader Juan Guaido in 2015 presidency election. But in 2018, despite various accusations of fraud and boycotts by the LIMA Group⁷, Nicolas Maduro got re-elected as the president for 6 year tenure which 2 weeks later was termed as illegitimate by the national assembly. In accordance with the succession rule of 1999, Juan Guaido assumed the office as the interim president and was recognized by several nations like: USA, Canada, most of the European Union Nation and the organization of the American States. However, on the other hand, Maduro retained the support from various nations like: China, Russia, Cuba and Turkey. Despite immense pressure and sanctions, Maduro still managed to remain in power and took several economic measures to stabilize the degrading GDP.

⁷ The Lima Group is a 14 countries group formed to tackle the worsened Humanitarian crisis and disturbed political turmoil in Venezuela.

GLOBAL IMPACT

It's a very complex situation in Venezuela, particularly in terms of how humanitarian aid intersects with international power rivalries between nations like China and Russia. Groups like the United Nations High Commissioner for Refugees (UNHCR) and World Food Programme (WFP) are trying very hard to get aid to those who need it, but they're being faced with enormous logistical problems and political obstacles that make it very hard to get aid to those in need. The countries around it are being put under stress by the refugee crisis and need international support to deal with all those new arrivals, and that's just how important it is that nations collaborate. To make matters worse, Russian and Chinese involvement muddies everything. Both countries have close ties with the Venezuelan government and are providing it with enormous economic and political aid. To give you an example, in March 2019, Russia sent in military aid and financial aid, and it helped to increase the Venezuelan government's power and made it even harder for the international community to call for change. Similarly, in 2020, China sent enormous loans and investments in order to secure access to Venezuela's oil and also to give much-needed economic aid. Many believe that such assistance serves to prop up the regime in power and makes it even harder for other nations to advance democratic reform. On the contrary, the United States has been imposing sanctions designed to put stress on the government. However, there's a lot of controversy about how these sanctions are impacting regular folks who suffer in the meantime. Meanwhile, the European Union has focused mainly on humanitarian aid.

CONCLUSION

Once a thriving nation, Venezuela now has a myriad of international and regional issues. The economic crisis, with runaway inflation and a declining GDP, has destroyed the nation's infrastructure and basic services. This has led to a health crisis and a record refugee exodus in Latin American history. The ongoing political strife, with uncertain legitimacy and foreign involvement, makes it even more difficult to address what's to come. While international organizations and regional nations intervene to provide aid, it's clear that a collective action needs to be taken to address causative factors and provide relief to Venezuelans.