

## Unraveled Economy: The Venezuelan Refugee Crisis

The Venezuelan refugee crisis began with the detrimental economic policies of President Hugo Chávez, which continued and worsened with his successor, President Nicolas Maduro. Under these leaders' rule, Venezuela went from the richest country in Latin America to one plunged into poverty. Its people began to suffer—and suffer still—from the plight of hyperinflation and authoritarian rule. Power outages, food insecurity, and growing water scarcity plague the country, diminishing it to just a shade of its previous prosperity.

President Chávez's policies did not start out as harmful—in fact, the actions he made during his term were considered largely beneficial, especially to the poorer populations of Venezuela. Chávez invested more money in ameliorating education, food subsidies, and health care programs for people living near the poverty line. He was widely popular, even beloved, but he also secured his standing through strategic means—putting devoted supporters in positions of power. Throughout his political career, Chávez knew Maduro personally. He appointed Maduro as the country's next president shortly before cancer claimed his life in 2013.

Venezuela is home to massive oil reserves, some of the largest around the globe. Oil sales make up for “99 percent of Venezuela's export earnings,” according to the Organization of the Petroleum Exporting Countries (or OPEC). In 2014, one year into Maduro's presidency, the price of oil dropped drastically. With its top commodity suffering, the economy started to take a nosedive. Maduro was inept at handling these changes—he could not keep up with the expenses of the food subsidies, health care, and education programs Chávez implemented during his rule. They were far too costly to maintain.

Since Maduro took office, the rate of Venezuela's inflation has grown by one million percent. The government prints money at an alarming rate, draining the currency of its value. The people of Venezuela—save for the highest-ranking officials that Maduro favors—face thirst, starvation, and extreme poverty. An article from the Council on Foreign Relations states “the cost of daily food [is] out of reach for 90 percent of Venezuelans.” Power outages result in spoiling meat, precious means of sustenance going to waste. A month's worth of savings may amount to the price of one meal. People lost weight at a rate of 25 pounds per day in 2017, and the same year, 82 percent of the population was considered impoverished. People had to find their food in garbage bins or by foraging. No sufficient improvements have been made since then.

However, Chávez and Maduro are not the only leaders to blame for their country's economic and humanitarian crisis. During his four years, US President Donald Trump banned Venezuelan trading bonds and enforced strict sanctions. These sanctions targeted Venezuelan oil, making it harder to sell, which would in theory “force Mr. Maduro to cede power to the nation's opposition leader, Juan Guaidó.” (Anatoly Kurmanaev, *The New York Times*.) In 2018 Venezuela lost at least 20 billion dollars due to US sanctions—thus it grew more difficult to import necessities like food and medicine.

Not only are people facing internal displacement, but a staggering six million Venezuelans have left the country, seeking refuge. This exodus is massive, second only to Syria in terms of size. Thankfully, of Venezuela's refugee population, Columbia has taken in over 1.8 million people. While countries like Brazil buckled down on border security in response to the exodus, and places like Ecuador enforced the requirement of passports for entry, Colombian president Iván Duque stated, “We're not going to close the border. We need to give them support.”

Colombia faces its own challenges of wealth and poverty, but despite that and even through the chaos of COVID-19, Venezuelans have been welcomed. The government provides refugee camps with a wide range of services and countless Colombian families let refugees reside in their homes without charge. Many refugees are granted temporary protection status, receiving health care and permission to stay in Colombia for (at least) ten years. Other nations around the world must follow similarly by providing refugees with health care, education services, affordable housing, and legal statuses that last for years.

On March 10<sup>th</sup>, 2022, US President Joe Biden met with President Iván Duque. Biden commended Duque for Colombia's response to aiding refugees and described similar efforts the US will make. For instance, Biden plans to "sign a regional declaration on migration and protection" (Jen Psaki, official press briefing) to benefit refugees living in the States. The US will also provide Colombia with two million COVID-19 vaccines designated solely for its refugee population.

Though it's essential to aiding refugees, resettlement in other countries is not a permanent solution for Venezuela. In addition to being welcomed in, Venezuelan refugees must also be welcomed back. Many ache to return home, having fled only to survive.

Venezuela's prosperity can be restored with support from the global community. One organization that could provide relief is the International Monetary Fund (IMF); however, Maduro's request for funding has been denied due to his illegitimate rule. Without this momentous monetary assistance, other countries have even further obligation to aid Venezuela.

To tackle this crisis, nations must pressure Maduro to step down without enforcing damaging sanctions like Trump. It's argued that increased sanctions are beneficial, raising the stakes and

helping to push Maduro out—although success by such means is not guaranteed and the Venezuelan economy would likely only suffer more. Instead, leaders can help fund the Guaidó Administration, Maduro’s main political opposition. But what can we do as individuals? Locally, we can vote for candidates and initiatives that support immigration reform and improve refugee programs. We can follow the lead of Colombian civilians, welcoming displaced people into our homes with open arms.

However, the enormity of this crisis cannot be minimized. The truth remains; nothing short of monumental dedication and change will help the Venezuelan government return to its roots of democracy. Once some semblance of ethical order is restored, Maduro’s authoritarian regime will crumble. The people of Venezuela will reclaim their voice.

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