

# The Venezuelan elections and the dead end of Latin America's "turn to the left"

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The crushing defeat suffered by the United Socialist Party of Venezuela (PSUV), the ruling party of President Nicolas Maduro, in last Sunday's legislative elections is part of a growing crisis gripping the "left" bourgeois governments throughout Latin America.

The poll results have given the right-wing opposition coalition known as the MUD (Roundtable of Democratic Unity) two-thirds of the seats in a legislature that had been safely controlled by the ruling party of Maduro and the late Hugo Chavez for the past 16 years.

This super-majority empowers the legislature to overturn laws and even initiate a recall election or pass a constitutional amendment to cut Maduro's term short. It has the possibility of fulfilling by ostensibly constitutional means the objective of regime-change pursued by Washington and its US-financed Venezuelan allies with methods ranging from the abortive CIA-backed coup of 2002 to the wave of street violence unleashed in the wake of Maduro's narrow victory in the 2013 election.

The defeat for the *chavistas* in Venezuela follows the ousting of the Peronists from power in Argentina with the victory of the candidate of the right, Mauricio Macri, who was sworn in as president Wednesday. Macri's victory ends a dozen years of rule by President Cristina Fernandez Kirchner and her late husband, Nestor Kirchner, who postured as a "left" variant of Peronism.

Meanwhile, in Brazil, Workers Party (PT) President Dilma Rousseff has seen her approval rating plummet to single digits as she faces impeachment proceedings in Congress and her government remains enmeshed in a multi-billion dollar corruption scandal surrounding the state-owned oil giant Petrobras, Latin America's largest corporation.

While there are no doubt significant differences in the historical origins and political trajectories of these three governments, they share some essential features. All of them were part of the phenomenon dubbed Latin America's "turn to the left," which occurred around the turn of the millennium.

Behind this turn lay a number of developments. The free market "Washington consensus" policies of the 1990s, consisting of sweeping privatizations and the tearing down of all barriers to foreign capitalist penetration, had created conditions of intense social polarization and mass impoverishment that threatened the social order.

At the same time, the rise of the Chinese economy and the steady increase in the prices for raw materials and commodities that are the bedrock of all three countries' economies created the economic conditions in which a portion of increased export revenues could be used to finance social assistance programs. At the same time, they allowed Latin American governments to assert a greater degree of independence from US imperialism and its waning hemispheric hegemony, while adopting a left nationalist posture.

Underlying the current crisis of the governments produced by this "turn to the left" is a wrenching change in these economic conditions produced by the deepening crisis of world capitalism, the deceleration of China's growth and a rapid fall in commodity prices.

Venezuela has seen the price of oil, which accounts for 90 percent of its export earnings, plummet from over \$100 a barrel to a seven-year low of \$30. Inflation has risen to triple digits, the highest rate in the world, and the population is confronted with widespread scarcities of food items and other necessities.

Brazil faces its worst economic crisis since the Great Depression of the 1930s, registering a 4.5 percent

economic contraction over the last year, with inflation reaching double digits and layoffs mounting to some 1.5 million. Argentina, similarly, is facing economic contraction and 30 percent inflation.

The crisis has already produced staggering results throughout the hemisphere. According to the Organization for Economic Cooperation and Development, inequality in the region has begun to increase sharply once again, with the top 10 percent of the population receiving nine times the income of the poorest 10 percent. The richest 1 percent in Latin America now owns 41 percent of the region's wealth and is projected by 2022 to have more wealth than the other 99 percent. Venezuela and Brazil have experienced among the steepest increases in inequality.

The Venezuelan election, like the one in Argentina and indications of broad support for the impeachment of Rousseff in Brazil, do not represent a turn to the right by the population, but rather a popular protest against these social attacks and the current governments under conditions where there exist no mass parties of the working class in any of these countries.

For all of its rhetoric about "Bolivarian revolution" and "21st century socialism," the governments of Chavez and Maduro have defended Venezuelan capitalism and maintained intact the essential institutions of the capitalist state, above all the armed forces, which constitute a key pillar of their rule.

The country's ruling oligarchy has remained firmly in control of the commanding heights of the economy, 71 percent of which remains in private hands—a greater share than before Chavez became president.

Those at the top of society are accumulating unprecedented wealth—bank profits soared by 72 percent in the first quarter of this year—while the working class is facing immiseration. Among those enriching themselves are a whole number of ruling party politicians and private contractors and financial speculators tied to the government, a social layer dubbed the *boliburguesia*.

The Maduro government has defended the profits of this layer, while guaranteeing Wall Street the prompt payment of \$11 billion on the country's foreign debt this year. It has imposed policies that have gutted real wages while cutting back on social assistance programs. Workers who have resisted these attacks with strikes and protests have been denounced by

Maduro as "labor criminals" and treated accordingly.

Pseudo-left organizations, both in Latin America and internationally, promoted Chavez's "Bolivarian revolution" as some new road to socialism. These political elements, whose politics reflect the interests of more privileged layers of the middle class, were attracted to *chavismo* precisely because it represented not an independent movement of the working class from below, but rather a bourgeois movement that subordinated the workers to a charismatic "comandante," whose policies were directed at mediating the explosive class struggle in Venezuela.

These political tendencies, which earlier promoted similar illusions in the Workers Party, the political representative of Brazilian capitalism for the last dozen years, bear responsibility for politically disarming the Latin American working class in the face of the attacks against them by the so-called "left" governments as well as the serious new threats posed by political victories of the right.

The bitter lessons of this entire political experience can be summed up in the burning necessity of forging the political independence of the working class in opposition to these bourgeois parties and governments and their pseudo-left supporters. Revolutionary parties must be built throughout Latin America as sections of the International Committee of the Fourth International to unite the working class in the struggle for workers' power and socialism.



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