Official campaigning for the July 28 presidential elections in Venezuela started last week. Incumbent President Nicolás Maduro and the US-backed opposition candidate Edmundo González Urrutia stand as the main contenders for a six-year term, but neither represents a solution to the deepening social catastrophe keeping millions in utter misery.

Maduro and González both spoke to mass rallies on Thursday in Caracas and claimed that their victory was all but certain. The pro-opposition caravan concentrated in the relatively wealthier neighborhoods in eastern Caracas, but the size of the rally and participation of broader layers points to a shift of support. The capital has long been a stronghold of the United Socialist Party of Venezuela (PSUV), which has ruled the country for 25 years under Hugo Chavez and his hand-picked successor, Maduro.

A political nonentity with a diplomatic background, González Urrutia has been endorsed by all major opposition parties as a stand-in for Maria Corina Machado, the leader of the Unitary Platform whose candidacy was disqualified by the courts.

Similar crowds have gathered across dozens of cities in PSUV and opposition rallies. On Saturday, thousands flooded Barinas, the birthplace of Chavez, in support of González-Machado.

In just over a decade, the economy has shrunk by more than three-fourths, and 7.7 million Venezuelans, a fourth of the population, have left the country. The overwhelming sentiment is desperation for “change.” All but the top 6 percent live under the poverty line, according to the Andrés Bello Catholic University. Average pay in the private sector is $210 per month, compared to estimates of a basic basket of goods of $380 to $500.

The economic drought is the result primarily of a drop in oil prices and US economic sanctions, with corruption and mismanagement as significant factors. Under both Chavez and Maduro, the government prioritized paying foreign bondholders over covering basic necessities, while sanctions have deprived it of foreign reserves to import medicines, food and machinery. Studies have linked US sanctions with tens of thousands of deaths, even before the onset of the COVID-19 pandemic.

In a hypocritical fashion, one of the most ardent supporters of US sanctions and regime change, Machado, has sought to exploit the sentiment for change by linking the image of Maduro with hunger and migration, and making vague promises of living wages, an economic reopening and freedom.

There is little love for these puppets of imperialist looting and aggression, however. A poll showed 70 percent of Venezuelans think those who have backed US sanctions should be held accountable. But whatever support Machado has gained is all the more damning for Maduro and the entire bourgeois nationalist project of “Bolivarianism,” which was fraudulently presented as “socialism” despite maintaining a super-wealthy “Boli-bourgeoisie” profiting from government contracts.

Workers in Venezuela should make no mistake. Neither Maduro nor the US-backed opposition has anything to offer but a turn to open military dictatorship and fascistic forms of rule.

The right-wing opposition, just like capitalist politicians everywhere in the world, is fearful of generating popular expectations of major social improvements that would make an explosive clash with the working class all but certain. As a result, the opposition has again pitched its appeals to the “international community”—i.e., the imperialist powers and their lackeys—and to the Venezuelan military.

No sooner did the official campaign begin than González Urrutia issued a statement on Friday appealing to the military: “The people are counting on its military to respect and enforce their sovereign will. I summon you to the new stage that will open in our country, in which you will once again play an outstanding role.” Machado then wrote on X: “Members of the Armed Forces, the nation needs you, the Constitution must be your north and guide. We are convinced that our military will guarantee a legitimate and orderly transition.”

In numerous previous attempts to sway it in favor of
regime change, the military leadership has remained loyal to the PSUV regime. However, while it is not said openly, the calculation of US imperialism and its puppets is straightforward: an electoral victory for the opposition would show that the PSUV is now useless as a means of suppressing popular opposition from below and maintaining the working class under control. In other words, safeguarding capitalist rule, which is fundamental for protecting the privileges and ill-gotten wealth for the military chiefs, requires a change of regime and a partnership with US imperialism.

On the other hand, US imperialism and its fascistic allies in the region are increasingly raising the possibility of military and other forms of provocations against Venezuela to overthrow Maduro.

The threat of a US military incursion is not off the table in the context of an expanding third world war and imperialist push to recolonize the world. The economic and military ties between Caracas and Moscow, Beijing and, to a lesser extent, Teheran, are intolerable for Washington in its “own backyard” as it prepares for military conflict against China and Russia.

As thousands marched in Barinas on Saturday, about 3,500 fascists cheered for González and Machado at the fascistic CPAC rally hosted by Jair Bolsonaro in Brazil, following an appeal by former Chilean presidential candidate José Antonio Kast—an open defender of the fascist dictator Augusto Pinochet—for an international coalition to overthrow Maduro and have Venezuelan expatriates return. “We have to use all our tools to dislodge this narco-dictator,” he said, “including the creation of a coalition to help Venezuelans free themselves from the dictatorship.”

Meanwhile, six opposition campaign leaders wanted by the Maduro regime have received political asylum for over 100 days at the Argentine embassy in Caracas. Argentine President Javier Milei, who belongs along with Machado to the fascistic Madrid Forum and has legitimized the crimes under the last Argentine military dictatorship, has aggressively pushed to steer the region into the US-NATO camp.

Under the ally of Milei and Kast, Donald Trump, who is leading the polls ahead of the US presidential elections in November, economic sanctions were intensified and a failed attempt was launched to send US mercenaries to kidnap Maduro and the Venezuelan leadership and install the self-proclaimed “interim President” Juan Guaidó.

For its part, the Maduro administration has combined the usual “anti-imperialist” rhetoric, military saber-rattling about taking over disputed territory in neighboring Guyana and new agreements with Moscow with appeals to US imperialism to reach a new agreement.

Last week, Maduro agreed to a request by the Biden administration to renew negotiations in Doha, Qatar, on the sidelines of the Israel-Hamas talks overseen by the CIA.

According to Geoff Ramsey of the imperialist think tank Atlantic Council, Washington fears that Maduro might ban the candidacy of González at the last minute and hopes to dangle an offer of US sanctions relief in exchange for letting the elections take their course. Legal appeals have been presented before Venezuela’s Supreme Court to disqualify González, arrest Machado and suspend the elections.

The Venezuelan government has insisted that discussions should be limited to last year’s bilateral agreement in Qatar, which means that Caracas does not even want to discuss the elections.

Sanctions on trading Venezuelan oil were reinstated in April after the banning of Machado, but the US Treasury Department has given special licenses to certain US and European companies. The US government has become the de facto authority over most Venezuelan oil production.

On the other hand, a US appeals court ruled last Wednesday that Venezuela’s most valuable foreign asset, the oil company CITGO, cannot be used as collateral for US corporations and bondholders demanding compensation from unpaid debt and for nationalizations by Caracas.

CITGO, which still manages over 4,000 gas stations and two major oil refineries, will thus remain in the hands of the US-backed opposition, which is merely a front for US intelligence. In 2019, Washington took the blatantly illegal decision to steal the company from Caracas and hand it over to Guaidó and his lackeys to finance regime change and stuff their pockets.