

Venezuelan workers protest persistent poverty amid privatizations and US corporate deals

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An economic crisis marked by widespread hunger and disease continues for Venezuelan workers, even as *Chavista* officials boast of how “sexy” the country has become for foreign investors. This grotesque coexistence of deepening social misery alongside an unrestricted courtship of transnational corporations defines the current stage of Venezuela’s crisis.

Even as executives from Chevron and Shell parade through the halls of government and oil production again surpasses 1 million barrels per day—amid high global oil prices—workers continue to live in extreme poverty.

There is no contradiction here. A decade of shock therapy vastly worsened by US sanctions and enforced through low wages by the *Chavista* government has produced the conditions for the superexploitation of millions of Venezuelan workers.

Monthly inflation has slowed but remains extremely high at 13.1 percent for March and 649.5 percent annually. The bolivar lost 20 percent of its value against the dollar in the first quarter alone, underscoring the continued collapse of purchasing power. For the working class, these figures translate into a further erosion of living standards.

As part of measures to attract foreign investment, the state oil company PDVSA is implementing reduced access to subsidized gasoline while expanding gas stations offering premium fuel. This gasoline is sold exclusively in US dollars at \$3.79 per gallon—far beyond the reach of most Venezuelans, who are paid in rapidly depreciating bolivars.

These policies are fueling growing unrest. A coalition of trade unions and student organizations launched a protest last Thursday demanding wage increases. An estimated 2,000 participants attempted to march to the Miraflores Presidential Palace but were violently blocked by anti-riot police. Security forces deployed tear gas and detained five protesters. It marked the largest anti-government demonstration since the January 3 US military raid in which President Nicolás Maduro was abducted and transferred to a New York City prison.

Elías Fernández, a 62-year-old worker at the Universidad Simón Bolívar, summed up the sentiment of protesters to *El País*: “They always tell us there is no money, while we see how they squander the money that enters Venezuela.”

This protest followed another significant mobilization on Wednesday. Hundreds of students and workers from the Universidad Central de Venezuela marched through Caracas demanding wage increases. They denounced that their salaries have not increased in four years and officially amount to about \$1 per month, supplemented by approximately \$190 in bonuses. Teachers have announced plans to strike on April 22, indicating that broader sectors are preparing for sustained struggle.

Another protest is planned this Thursday in front of the US embassy, with organizers declaring their intention to demonstrate before “those who truly rule in Venezuela.”

Interim President Delcy Rodríguez has responded with a combination of repression and empty promises. Last week, she appealed to workers for “patience” in a televised address, pledging a “responsible” increase in the minimum wage on May Day so as not to fuel inflation. Framed in such terms, any increase is widely expected to be negligible. The minimum wage, unchanged since 2022, stands at 130 bolivars—approximately \$0.27 per month.

While economists estimate that a family requires at least \$500 per month to afford a basic basket of goods, the government has relied on bonus payments averaging only \$180 per month to compensate for starvation wages. This system not only entrenches poverty but also undermines labor rights, as bonuses do not count toward pensions or other benefits.

A day before the Miraflores protest, Rodríguez announced the formation of a commission composed of state officials, business representatives, and trade union figures to draft labor and tax legislation. After years in which the US State Department funneled millions of dollars into “civil society,” including media outlets and unions aligned with the far-right opposition, such bodies are inevitably saturated with forces tied to Washington’s agenda.

This integration of state, corporate, and union bureaucracies serves as a mechanism to impose policies favorable to foreign capital while suppressing independent working class resistance.

Against this backdrop, the transformation of Venezuela into a semi-colony has become increasingly explicit. President

Donald Trump has repeatedly praised Rodríguez while his administration advances a broader project of hemispheric domination, described in terms of a “Greater North America” extending from Greenland to the equator.

As part of this agenda, the Pentagon has escalated near-daily missile strikes on small boats across the eastern Pacific and Caribbean—claiming without evidence that they are “narco-traffickers”—killing at least 173 innocent fishermen, since September. Caracas has issued no denunciation of these cold-blooded killings.

Rodríguez is acting openly as a tool of US corporate interests. This posture can only intensify popular opposition among workers who have endured more than a decade of devastating US sanctions, repeated coup attempts, and, most recently, direct military violence.

At a recent investor forum in Miami—a city long regarded in Caracas as a center of far-right exile politics and coup plotting—Rodríguez openly presented Venezuela as a semicolonial supplier of oil and critical minerals. She emphasized the country’s vast reserves and low production costs, highlighting renegotiated prices and reduced taxes and royalties designed to attract foreign investors.

These overtures have been matched by concrete policy shifts. The *Chavista* administration has not opposed Trump’s executive order requiring that Venezuelan oil revenues be deposited into US Treasury accounts and managed entirely by the US government. This extraordinary arrangement effectively strips the country of sovereign control over its primary source of income.

Personnel changes at the US Embassy in Caracas further illustrate the consolidation of this new order. After an 80-day tenure, Laura Dogu is being replaced by John Barrett as chargé d’affaires. Dogu described the transition as part of a three-phase US strategy: “stabilization, recovery, and transition.”

During her brief tenure, Dogu oversaw the reopening of the embassy, the aftermath of Maduro’s capture, the restructuring of political and military leadership under Rodríguez, and the initial wave of legislation opening key sectors to private investment.

Under Dogu, Rodríguez was removed from the list of sanctioned *Chavista* officials, and this week significant new financial channels were opened. The issuance of a new license to the Central Bank of Venezuela has expanded the government’s ability to conduct international transactions, facilitating deeper integration into global financial networks under US oversight.

Barrett, her successor, brings a corporate background, with an MBA and experience at PepsiCo, The Walt Disney Company, and L.E.K. Consulting. He previously served as economic counselor in mineral-rich Peru and played a role in US efforts to displace Chinese influence in Panama, amid threats by Trump to seize control of the canal by force.

During his tenure in Panama, the country’s Supreme Court

voided port contracts held by Hong Kong-based CK Hutchison at both ends of the canal, prompting threats of retaliation from China.

With the US Embassy effectively functioning as a colonial administrative center in Caracas, Barrett’s role can be likened to that of a “customer success manager,” tasked with closing deals, retaining corporate clients, and ensuring the smooth exploitation of Venezuela’s resources and workers, while excluding competitors.

The economic restructuring has proceeded rapidly. Following the earlier passage of legislation on crude oil, the *Chavista*-controlled Congress last week unanimously approved a law privatizing gold and other “strategic minerals.” The law removes exclusive state control and establishes a framework for 30-year concessions to private corporations, with royalties that can be paid “in kind”—that is, effectively not at all. Shipments of gold and minerals are already departing Venezuelan ports under these arrangements.

The emphasis on economic restructuring also signals the indefinite postponement of elections overseen by Washington, under the fraudulent banner of a “democratic transition.”

Jorge Rodríguez, head of Congress and brother of the interim president, confirmed this orientation in a recent interview. “Venezuela is becoming quite sexy from the point of view of foreign investment opportunities,” he declared. When asked when elections will take place, he replied: “What matters most right now is the economy. It is necessary for the Venezuelan economy to advance toward such dynamism that the population feels that this entire process was worthwhile.”

For the working class, however, the reality is starkly different. The “dynamism” celebrated by officials and investors translates into intensified exploitation, declining real wages, and the dismantling of social rights.

The growing protests in Venezuela are part of a broader wave of social unrest across the Americas, driven by rising prices and the global repercussions of the US-Israeli war against Iran. These struggles point to the urgent necessity of a unified strategy by the working class, aimed at overthrowing the capitalist system that produces social inequality, colonial oppression, war and fascism.



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