

Amid earthquake disaster in Venezuela, US stages talks between puppet government and right-wing opposition

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Two months after the June 24 earthquakes left 6,509 confirmed dead and tens of thousands missing in Venezuela, the catastrophe, far from slowing the transfer of control over the country's economy and its foreign and domestic policy to US imperialism, has only accelerated it.

Of 60,785 residential buildings inspected, 11,001 remain classified as high risk; thousands of buildings remain uninspected. The government has delivered only 335 homes. More than 24,000 people are still without shelter, crowded into improvised refuges or tents in plazas and on sidewalks. Heavy rains on August 22 flooded homes across Caracas, Miranda and Aragua, striking the same populations living on hillsides and beside unmaintained ravines.

It is against this backdrop that Washington convened two weeks of talks between the government of Acting President Delcy Rodríguez and opposition members elected in 2015 to a now defunct parliament.

The completely subservient character of both sides of the table was summed up by the *Financial Times*, which reported, citing sources close to the negotiations, that Venezuela's government made no mention whatsoever of freeing jailed former president Nicolás Maduro and his wife Cilia Flores from their US prison cells. The regime has abandoned them to the US justice system seven months after US special forces abducted them in a criminal invasion.

What they did discuss was money. Both sides agreed to press for the release of 31 tons of Venezuelan sovereign gold held in Bank of England vaults, worth roughly \$4.3 billion. Ramón López of the opposition delegation described the arrangement plainly: the gold "will be deposited in a US Treasury account and audited by international firms."

That is the operative fact. The reserves are not being returned to Venezuela; they are moving from British to American custody, into the same Treasury accounts that already hold the country's oil revenues—from which Washington decides when and how much to release. Venezuelan officials are also seeking \$4.5 billion in IMF

Special Drawing Rights on identical terms.

The talks also produced 131 political prisoner releases by Caracas, though Foro Penal could verify only 78.

Staging this as a democratic reconciliation requires suppressing an obvious fact: both delegations answer to the same puppet master.

The 2015 opposition parliament administered billions in Venezuelan state assets abroad for five years after its term expired in January 2021, recognized by Washington as the legitimate authority until March 2026.

Its leading figures, including self-proclaimed "interim president" Juan Guaidó, were implicated in major corruption scandals over the handling of those very assets. This is the body now negotiating the disposition of the gold.

María Corina Machado, long Washington's preferred figure, has been steadily sidelined. The Trump administration simply concluded her fascist program of massive social cuts, privatizations and authoritarianism could be implemented more efficiently by the Chavistas.

Daniel DePetris of the think tank Defense Priorities described the underlying logic in a letter to the *Financial Times* this month with unusual candor:

Unlike his predecessors, who engaged in the usual virtue signalling about the importance of democracy and respecting human rights, Trump is unapologetically brash about his priorities. Democracy isn't one of them... Whether those partners govern their people harshly, throw dissidents in prison or engage in corrupt practices is frankly irrelevant to him. What matters most is unfettered co-operation, if not outright subordination to US power.

The subordination is measurable in barrels.

US Energy Under Secretary Kyle Hustveit told an

audience in Houston on August 18 that roughly half of Venezuela's production—"north of 500,000 barrels" a day out of some 1.25 million—now flows to American refineries. "This is a beautiful energy partnership," he said. "I just don't think there's a cleaner partnership."

The cleanliness consists in this: Chevron, Shell, Repson, Vitol, Trafigura and now BP lift Venezuelan crude at below-market rates, deposit the proceeds in a US Treasury account, and resell at a profit—more than 140 million barrels this year.

Hunt Oil—enriched through Bush-era contracts in occupied Iraqi Kurdistan—has taken concessions on the Caro and Carisito fields. SLB has secured access to PDVSA's entire oilfield database. Crossover Energy, created in 2022 with no energy track record, is close to finalizing agreements to operate Venezuelan fields. All of this proceeds under a reformed Hydrocarbons Law that handed operational control and sales to private firms.

The strategic purpose extends well beyond corporate profit. China was formerly Venezuela's largest customer, taking up to 746,000 barrels per day. By February 2026, tracking data was showing zero exports to China, stranding payments on somewhere between \$10 and \$15 billion in loans held by Caracas. This dovetails with the war against Iran, where Chinese imports have fallen from a pre-war 1.4 million bpd to roughly 600,000. Taken together, China is receiving up to 1.6 million barrels per day less than a year ago—close to 10 percent of its daily consumption. Its total oil import volumes are down 13.2 percent through July.

The geopolitics are written into the licensing itself, with US Treasury licenses covering Venezuelan telecommunications barring "any transaction involving a person located in the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the People's Republic of China."

Venezuelan state broadcaster CANTV has depended on Chinese equipment for decades. Into that vacuum, Elon Musk's Starlink activated free internet services during the earthquake and has started talks with the state telecommunications agency CONATEL.

This is the model Trump and his officials now invoke as the template for hemispheric and global policy: naked semi-colonial control for US corporations and undermining the interests of geopolitical rivals, particularly China.

Far from the triumphalism expressed by Trump officials and by DePetrìs in the *Financial Times*, the open looting of Venezuela, the war against Iran, the trade war against Canada and the assault on democratic rights within the United States are expressions not of strength, but of a deepening crisis of American and world imperialism. Every

war Washington has launched in a quarter century has ended in strategic disaster—from Iraq to Afghanistan and Libya.

In each case the same officials promised a swift and decisive victory. American capitalism, burdened by record debt, a shrinking industrial base and a currency losing its privileged position, is resorting to plunder precisely because it can no longer compete.

The contradictions of the arrangement now being imposed are explosive. Its profitability depends on cheap labor and social austerity, which means Venezuelan workers are to remain poor. In this context, the Chavistas, whose sole remaining function was to hold the working class in check under the banner of anti-imperialism, are now openly administering the country on Washington's behalf and cannot credibly posture as anything but US puppets.

The opposition offers nothing different because it never was different. Both factions compete for position within an arrangement whose terms are set in Washington, and workers can look to neither.

Every earlier occupation in the region was eventually met with mass resistance from below, and the eruption of the Venezuelan working class will find its counterpart in the United States, where both parties of the ruling class and their endless wars are deeply hated.

The answer is the independent political mobilization of the working class internationally, on a socialist program, against the imperialist system that has turned a country's worst natural disaster in 125 years into an opportunity for its dismemberment.



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