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Wilson Center Latin American

# U.S. VENEZUELA POLICY: MOVING BEYOND SANCTIONS

substantive electoral concessions, then Venezuela will most likely remain trapped in its political quag-

For more than a year, the Venezuelan opposition, backed by the Biden administration, and the Maduro regime have tried to resurrect negotiations in Mexico City to work toward resolving Venezuela's profound po-

from obtaining the electoral guarantees that would lead to its stated goal: competitive presidential elec-

and his top brass are still heavily sanctioned and rule over a heavily sanctioned country that struggles

the talks stall for much longer, all parties, including the United States,

efforts failed and what will it take to strike a deal?

**“All parties, including the United States, have much to lose.”**

Since Biden assumed the presiden-

One of the key changes has been Washington's use of sanctions as

diplomatic tools to encourage talks between Maduro and the opposition rather than as perpetual pun-

United States has eased some restrictions on international oil companies – notably, for Spain's Repsol

tions against a handful of high-rank-

the Biden administration allowed Biden admini014ual pun

negotiations with the opposition in -  
-  
cant package of humanitarian aid  
as a precondition for the issuance  
*Chavismo* has  
neither agreed to nor rejected the  
request, but it is aware of the con-  
siderable potential revenue that a

**“It remains unclear what exactly is holding Maduro back from reengaging in formal negotiations.”**

Venezuela, despite current restric-  
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secondary sanctions, exports more  
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an oil deal is reached with Chevron,  
exports could rise to as much as  
\$18 billion annually, depending on  
Chevron’s ability to commercialize  
both its own production and that of  
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Biden’s proposal to relax oil restric-  
tions provides *chavismo* with seri-

is holding Maduro back from reen-  
-  
different reasons might explain his

First, the regime believes, with rea-  
son, that it has defeated the Juan

Guidó-led opposition and in-  
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it distrusts any White House offer  
because opposition in Congress  
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nal opposition reinforces Maduro’s  
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-  
ezuela is conditioned by domestic  
politics, most of it related to Florida,  
-  
and most importantly, the triumphs  
of left-leaning candidates in Chile  
and Colombia have further changed

for example, Colombia’s president  
has recognized Maduro as Venezu-  
ela’s legitimate leader, exchanged  
ambassadors with Venezuela and  
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-  
election of Gustavo Petro in Colom-  
bia, the governments of Mexico,  
Peru, Bolivia, Argentina and Chile  
also withdrew their recognition of  
the Juan Guidó-led interim govern-

towards Venezuela will face a dra-  
matically changed regional dynam-  
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by leftist leaders of Maduro’s human  
rights record, he likely calculates  
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gional clout to explore a more favor-

*chavismo* might be over-

Criminal Court is proceeding with States, criminal indictments accuse

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framework for transitional justice could potentially help these individ-

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tionally buffered the effect of high

2000s, when oil prices peaked at \$120 a barrel, Venezuela provided subsidized fuel to these island na-

decades, Venezuela is unable to ease the socio-economic burdens of

force the United States to provide assistance to avoid an even greater

also harms the United States be-

the price of the oil Beijing buys from Venezuela; provide Russia an ally in

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For that reason, the White House appears willing to relax some oil sanctions to persuade the ruling party to reenter negotiations with King (en-

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White House should also accept that direct diplomatic engagement with the regime is valuable even without progress toward solving the political

diplomats in Caracas, and the lack

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for political recognition, renewing diplomatic ties might be more effective than sanctions relief in pro-

United States must remain committed to promoting democratization in Venezuela, and providing humanitarian aid, even if progress is grad-

and strengthened regime, a rapid

these changes, it should recognize that the election of left-leaning lead-

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Resuming talks in Mexico City with-

makes the architecture of these ne-

contrast, negotiations that involve strong regional participation but little

should not hesitate to lead a pro

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