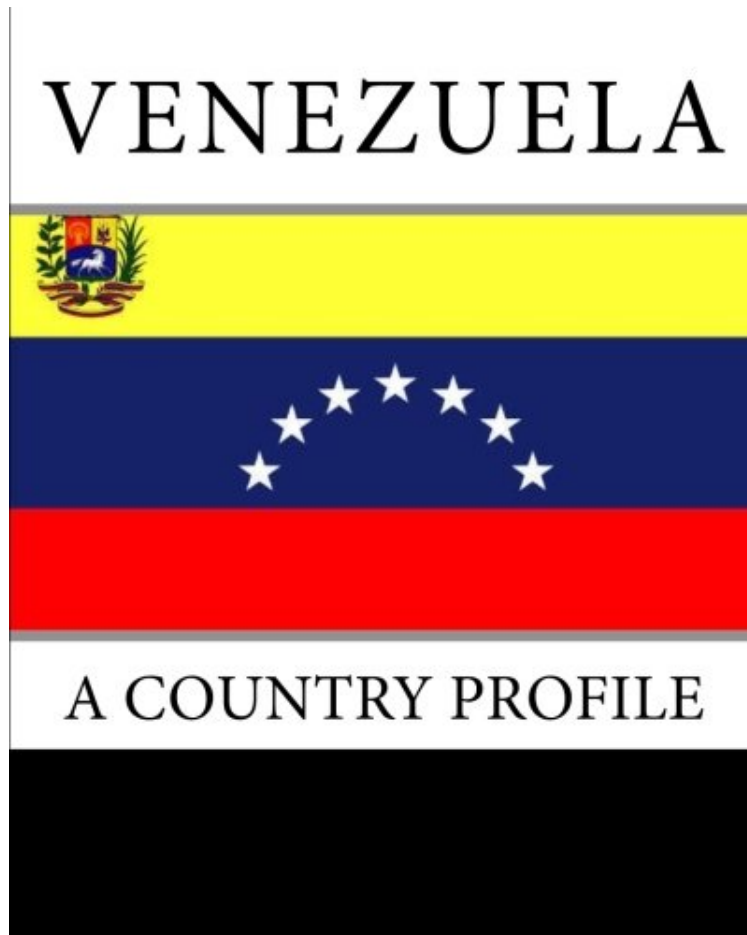


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## Venezuela: A Country Profile

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Venezuela is a tropical country on the northern coast of South America. It borders Colombia to the west, Guyana to the east, and Brazil to the south. Its roughly 2,800 kilometres (1,700 mi) northern coastline includes numerous islands in the Caribbean Sea, and in the north east borders the northern Atlantic Ocean. Caribbean islands such as Trinidad and Tobago, Grenada, Curaao, Aruba and the Leeward Antilles lie near the Venezuelan coast. Venezuela's territory covers around 916,445 square kilometers (353,841 sq mi) with an estimated population of 29,105,632. Venezuela is considered a country with extremely high biodiversity, with habitats ranging from the Andes mountains in the west to the Amazon Basin rainforest in the south, via extensive llanos plains and Caribbean coast in the center and the Orinoco River Delta in the east. Venezuela was first colonized by Spain in 1522, overcoming resistance from indigenous peoples. It became the first Spanish American colony to declare independence (in 1811), but did not securely establish

independence until 1821 (initially as a department of the federal republic of Gran Colombia, gaining full independence in 1830). During the 19th century Venezuela suffered political turmoil and dictatorship, and it was dominated by regional caudillos (military strongmen) into the 20th century. It first saw democratic rule from 1945 to 1948, and after a period of dictatorship has remained democratic since 1958, during which time most countries of Latin America suffered one or more military dictatorships. Economic crisis in the 1980s and 1990s led to a political crisis which saw hundreds dead in the Caracazo riots of 1989, two attempted coups in 1992, and the impeachment of President Carlos Andrés Pérez for corruption in 1993. A collapse in confidence in the existing parties saw the 1998 election of former career officer Hugo Chávez, and the launch of a "Bolivarian Revolution", beginning with a 1999 Constituent Assembly to write a new Constitution of Venezuela. Venezuela is a federal presidential republic consisting of 23 states, the Capital District (covering Caracas), and Federal Dependencies (covering Venezuela's offshore islands). Venezuela is among the most urbanized countries in Latin America; the vast majority of Venezuelans live in the cities of the north, especially in the capital, Caracas, which is also the largest city. Venezuela is a founder member of the United Nations (1945), the Organization of American States (1948), the Organization of the Petroleum Exporting Countries (OPEC) (1960), the Group of 15 (1989), the World Trade Organization (1995), the Bolivarian Alliance for the Americas (ALBA) (2004) and the Union of South American Nations (UNASUR) (2008). Since the discovery of oil in the early 20th century, Venezuela has been one of the world's leading exporters of oil. Previously an underdeveloped exporter of agricultural commodities such as coffee and cocoa, oil quickly came to dominate exports and government revenues. The 1980s oil glut led to an external debt crisis and a long-running economic crisis, which saw inflation peak at 100% in 1996 and poverty rates rise to 66% in 1995 as (by 1998) per capita GDP fell to the same level as 1963, down a third from its 1978 peak. The recovery of oil prices after 2001 boosted the Venezuelan economy and facilitated social spending, although the fallout of the 2008 global financial crisis saw a renewed economic downturn.