

Venezuela National Day Special

Country remains key source of oil resources

SEIKO ISHIKAWA
AMBASSADOR OF THE BOLIVARIAN
REPUBLIC OF VENEZUELA



On this auspicious occasion of the celebration of the independence of the Bolivarian Republic of Venezuela, I would like to extend warm greetings and congratulations to the Venezuelan community in Japan. I am honored once again to extend my best wishes of happiness, health and prosperity to Their Imperial Majesties Emperor Naruhito and Empress Masako, to the government of Japan and its people.

Venezuela is on a path toward economic recovery. The United Nations Economic Commission for Latin America and the Caribbean indicated that the Venezuelan economy will grow 5% in 2022, better than the regional average. Furthermore, some economic analysts such as Credit Suisse predict that the Venezuelan economy will show accelerated growth of 20%, placing its performance among the highest in the world for 2022. These results are projected despite unilateral coercive measures, commonly known as sanctions, imposed since

2014 by powerful countries against Venezuela, with devastating consequences on its people, especially the most vulnerable.

The factors behind this economic recovery are connected to those that helped the ruling United Socialist Party of Venezuela win a landslide victory in regional elections in November. These include good and innovative governance in health, housing and food, based on the nation's political system of "participatory democracy," as well as the new monetary financial and fiscal policies introduced by the government.

International cooperation with important and independent countries like Russia, China, Cuba, Iran, Turkey and India, among others, has been instrumental in circumventing the economic blockade and overcoming the devastating effects of

the COVID-19 pandemic.

Oil production in Venezuela is recovering thanks to the alliance forged with Iran, which helped restart oil refineries with the supply of materials and expertise. The major American oil producer Chevron Corp. will soon resume operations in Venezuela to exploit oil and gas deposits. Europe will resume purchases of Venezuelan oil in light of the limited lifting of restrictions on Venezuelan exports.

With its ample oil resources, the largest reserves on the planet, Venezuela is ready to continue its commitment to supply much-needed energy to the world and stabilize oil markets, while maintaining its responsibilities to fight climate change.

The bilateral relationship between Venezuela and Japan has continued for almost



85 years. Venezuela hopes to expand on this relationship and work with Japan based on the complementarity of their economies to meet the full potential of both countries for the welfare of their peoples.



Far left: Angel Falls is the world's tallest uninterrupted waterfall. Left: Venezuelan President Nicolas Maduro meets with Iranian President Ebrahim Raisi to sign a 20-year cooperation agreement at Saad Abad Palace on June 11. EMBASSY OF VENEZUELA

This content was compiled in collaboration with the embassy. The views expressed here do not necessarily reflect those of the newspaper.



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the Anniversary of
Their Independence



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