

\$2.4 Billion in Spending Increases for Venezuelan Public Housing and Universities

By [Global Research](#)

Global Research, August 23, 2008

venezuelanalysis.com 23 August 2008

Region: [Latin America & Caribbean](#)

Theme: [Poverty & Social Inequality](#)

August 14, 2008 (venezuelanalysis.com)– The Venezuelan government approved US\$1.1 billion in funding for universities, institutes, and university colleges, as part of the Bolivarian government's increased support of the superior education system and another US\$1.3 billion for public housing.

Tuesday, Chavez announced that a week ago it that his government decided to deliver 14 additional credits to the technology university colleges, which will be used for the hiring of teachers for the national programs of formation and information laboratories.

In an event in IUJO (University Institute Jesus Obrero) in the state of Petare, Chavez reported that the investment in the private sector of high level education had been increased as part of a policy designed to increase the number of enrolled students.

He indicated that such investments are in order to guarantee that people with less economic resources have access to higher education in private institutions, through scholarships or subsidies.

Then, on Wednesday, Venezuela's recently appointed housing minister, Francisco "Farruco" Sesto, announced that the government also approved of additional spending for public housing, in the amount of \$1.3 billion for now until the end of the year.

These funds would be used to construct 39,000 homes, which are to be completed sometime between late 2008 and early 2009.

Sesto estimated that Venezuela's housing deficit, which experts believe is currently at 1.8 million homes, can be overcome in eight years by constructing 200,000 new public housing units per year.

Additional funds were also approved to increase to 100,000 the number of members of the mission, "Mothers of the Barrio," which provides a basic income to poor housewives and single mothers.

The original source of this article is venezuelanalysis.com

Copyright © [Global Research](#), venezuelanalysis.com, 2008

[Comment on Global Research Articles on our Facebook page](#)

Become a Member of Global Research

Articles by: [Global Research](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca