

# John Bolton Admits US-backed Coup in Venezuela Is About Oil, Not Democracy

U.S. National Security Advisor John Bolton said that their coup in Venezuela is about exploiting the country's oil and natural resources.

By [Telesur](#)

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Region: [Latin America & Caribbean, USA](#)

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*Smashing the claims of “protecting democracy” in Venezuela, the United States National Security Advisor John Bolton said in an interview that they are backing the [illegal coup](#) in the South American country because of oil.*

“It will make a big difference to the United States economically if we could have American oil companies invest in and produce the oil capabilities in Venezuela,” Bolton told Fox News in an interview this week.

Venezuelan Minister of Foreign Affairs, Jorge Arreaza wrote on Twitter,

“Confession ... @ AmbJohnBolton confirms that the COUP is about OIL.”

Confesión de parte: [@AmbJohnBolton](#) confirma que el GOLPE es PETROLERO. Desde el segundo 48: "HARÁ UNA GRAN DIFERENCIA PARA LOS EEUU ECONÓMICAMENTE si podemos tener empresas petroleras estadounidenses invirtiendo de verdad y produciendo las capacidades petroleras en Venezuela" <https://t.co/fXnLBT1PWL>

— Jorge Arreaza M (@jaarreaza) [January 30, 2019](#)

Venezuelan President Nicolas Maduro said in an interview Wednesday that the U.S. just wants to seize Venezuela's oil and mineral resources and that is the reason behind backing the coup and intervention in the Latin American country.

“The reason is seizing the oil of Venezuela, because we have the largest oil reserves, we confirm that we have the largest reserves of gold in the world, we have the world's fourth-largest gas (reserves), have large reserves of coltan, diamonds, aluminum, iron, we have drinking water reserves throughout the national territory, we have energy and natural resources,” said the Venezuelan president.

The U.S. has backed the coup by Juan Guaido, who on Jan. 23 illegally declared himself the “interim president” of Venezuela.

U.S. President Donald Trump recognized the self-proclaimed president. The same was done by the Secretary General of the Organization of American States (OAS), Luis Almagro, who has instigated attacks against Maduro and his government.

Maduro and the Venezuelan people are resisting this coup attempt by the interventionist North American country.

The new U.S. measures against Venezuela include the freezing of some US\$7 billion in assets of the Venezuelan state oil company (PDVSA), in addition to an estimated loss of US\$11 billion of exports over the next few years.

The sanctions are applied to the Venezuelan government; to any political organizations; state agencies, including the Bank of Venezuela and PDVSA; as well as to any person acting in the interest of the "government of Nicolas Maduro."

Denouncing the U.S. interventionism, Maduro said that Venezuela is a sovereign country and not part of a U.S. backyard.

"They (the United States) consider us their backyard. And we say that we are not anyone's backyard, we are an independent republic," Maduro asserted.

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