

# Tough New Illegal US Sanctions on Venezuela. Economic Warfare

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*On Friday, the Trump administration escalated economic war on Venezuelan sovereign independence.*

*Since established in 1999, the nation's Bolivarian social democracy was targeted for elimination. Washington wants fascist tyranny replacing it.*

The geopolitical prize is gaining control of Venezuela's huge oil resources, the world's largest – the Trump administration waging political, economic and resource war to achieve its objective, maybe military intervention if current tactics fail.

By executive order on Friday, Trump imposed tough new illegal financial sanctions on Venezuela prohibiting:

Dealings in new debt with a maturity of longer than 90 days by, on behalf of, or for the benefit of PDVSA.

Dealings in new debt with a maturity of longer than 30 days by, on behalf of, or for the benefit of any other government or Venezuela entity aside from PDVSA.

Dealings in new equity issued by, on behalf of, or for the benefit of the Government of Venezuela, including PDVSA.

Transactions involving bonds issued by the Venezuelan government prior to the EO's effective date.

Transactions involving dividend payments or other distributions of profits to the Venezuelan government by any of its owned or controlled entities.

Purchasing any securities from Venezuela other than offerings qualifying as new debt as described above.

Oil exports and imports aren't affected. A White House press secretary statement repeated disinformation and Big Lies about President Nicolas Maduro's government.

He's no "dictator" as claimed. He doesn't "deprive the Venezuelan people of food and medicine, imprison the democratically-elected opposition, and violently suppress freedom of speech."

The democratically elected Constituent Assembly tasked with revising or rewriting the nation's constitution, restoring order and preserving Bolivarian social democracy is constitutionally permitted. Its establishment "usurp(ed)" nothing.

Neocon Vice President Pence lied, claiming

"we're seeing the tragedy of tyranny play out before our eyes."

It's headquartered in Washington, not Caracas.

Dark US forces don't "stand with the people Venezuela." US economic war on the country punishes them severely.

US economic sanctions often preceded military intervention. Trump earlier said

"(w)e have many options for Venezuela, including a possible military option if necessary" - igniting a firestorm of opposition from Latin American leaders strongly against war in the hemisphere.

Newly imposed sanctions are the toughest so far, intended to make Venezuela's economy scream more than earlier, targeting the country's financial sector, harming its ability to raise badly needed revenue.

In response, Maduro asked

"(c)an the world accept this?"

He urged solidarity worldwide against Trump's hostile action, adding today "begins the stage of post-domination by the United States, with Venezuela again at the center of this struggle for dignity and liberation."

He said Trump's action is similar to decades of US blockade on Cuba, stressing it will fail the same way.

Most Venezuelan bonds are held by Western investors, mainly US ones. "What will they do with them now," Maduro asked?

He invited US investors and companies buying Venezuelan oil to Caracas to discuss how best to respond to Trump's hostile act.

Venezuela's Foreign Minister Jorge Arreaza blasted Washington's aim to dominate the hemisphere, stressing

"(w)e will never accept this. We are studying all measures that we can take in response to these sanctions."

It's time for Russia and China to defy Trump, announce strong support for Maduro's

government, provide economic aid to counter tough sanctions, let Washington know its actions won't be tolerated.

Russian oil company Rosneft helped earlier by cooperating economically with Venezuela's state-owned PDVSA.



PDVSA Gas, [Isla de Margarita](#). (Source: [Wikimedia Commons](#))

In late July, both oil giants expanding strategic cooperation, including for developing and operating untapped Venezuelan hydrocarbon resources.

Rosneft acquired a small share of PDVSA, some Venezuelan oil sales made through the company, perhaps greater amounts ahead.

China relies on Venezuelan oil. Its interests are served by dealing with its independent government, free from US control. It's important for Beijing to aid its ally in need.

Cuba survived over half a century of US blockade and hostile actions, short of military intervention after the failed April 1961 Bay of Pigs invasion.

So can Venezuela as long as Washington doesn't wage hot war on the country.

It sovereign independent Bolivarian social democracy is vital to defend and preserve.

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