

Candles for Caracas*

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Representatives from eighteen oil-exporting countries will meet in Doha on April 17. The event is a triumph for Eulogio Del Pino, Venezuela's oil minister and president of PDVSA, the national oil company. Del Pino has circled the world tirelessly trying to convene a gathering of oil-exporting nations that want to raise oil prices.

It will not come as a surprise if a minister from a Middle Eastern oil-exporting country presents Del Pino with a container or maybe even a container ship full of candles. Venezuela today faces the risk of a complete blackout, one that will bring its economy and oil industry down.

The country's electricity problems have resulted from the failure of several fossil-fuel generating plants combined with the impacts of El Niño. Much of the nation's electricity comes from hydropower. Low water levels at the 10GW Simon Bolivar complex on the Caroni River, for example, have forced two of twenty generators to be taken off line, according to Argus Media. Six more will be shut down shortly if rain fails to appear. April 27 is a key date.

Venezuela is like a large fish that beached itself in pursuit of food and is now desperately flapping about to catch the receding tide before it dies. Like that fish, Venezuela has killed its oil industry by pursuing the socialistic goals of Hugo Chavez. A container ship of candles would be welcome—if it could be unloaded.

We encourage readers to send a candle (just a birthday candle will do) to "Candles for Caracas," c/o Embassy of the Bolivarian Republic of Venezuela, 1099 30th St NW, Washington, DC 20007. Thanks to its socialist government, Venezuela will likely need this alternative source of illumination.

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