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### Why must American media spin Venezuela?

Imagine being a young mother of a one year old in Venezuela with a low to middle class job. She is obviously not rich, but with a little austerity she should have the economic means to pay for most things her child needs. However, this is not the reality in Venezuela. She will probably wait in lines for hours to get that, then she will be able to pay for a small amount of things like child formula and diapers because of the state of the economy and inflation rate in Venezuela. In addition, Venezuela is the country with the biggest oil reserves in the world, yet it is facing one of the worst financial crisis in the history of the country. Let me first start off by saying that this is a political, economic and social crisis and that they are all tied together. What, why and how it was caused is argued in many forms in numerous journals and newspapers. However, there are two main camps that the political, social and economic spectrum form. There is the extreme “left” view that is seen in progressive and socialist media, and then there is the extreme “right” view observed in conservative media over what caused the issue. I will show how extreme examples from both sides divide the two camps in western media and how dangerous it is to only read one side of the argument. As a junior in university who has read a lot about this issue, I believe that the cause is somewhere in the middle of both camps with a definite lean on the mismanagement of the economy. Leftist [Venezuelaanalysis.com](http://Venezuelaanalysis.com)’s article written by Peter Bolton on the crisis “The Other Explanation for Venezuela’s Economic Crisis” describes the situation as an economic war by rightist, Washington-backed putschists while the rightist article “Venezuela undone: Chavez’s chickens come home to roost” from Ana Quintana in the Washington Times blames the inefficiency of the government to manage the economy, and the repression of political rights as the source of the crisis. These two newssites articles highlight

the range of analysis that both economic, political and social spectrums give for one specific crisis. Discrepancy in analysis has real consequences for millions of people

Newspapers are still the medium where most important journalism takes place and they are a supremely important form of media to finding out about world events immediately after they happen. The information is extremely important for informed citizens and policy makers that represent them and could lead to appropriate or inappropriate action. This means that there are real consequences to newspapers and the spin journalists put on their writing. Spin, that can lead and convince to the left or right, exists especially amongst the opinion pieces looked at in this essay whose undertone is meant to be suggestive and political. Michael Sandel's TED talk the lost art of democratic debate provides a fundamental solution to the entire issue. He states, "One thing the world needs, one thing this country desperately needs is a better way of conducting our political debates. We need to rediscover the lost art of democratic argument." If we as a people and species are able to discuss things in an intelligent and respectful manner, then the spin that institution of media gives to the crises of Venezuela inherently changes

A summary of the specific situation that news sites are reporting on involves many complicated and diverse factors, which forces me to give an extremely shallow summary of the situation. The main economic issue is that Venezuela is reliant on oil as the main export and source of income. This problem cannot be understated. To quote [www.Opec.org](http://www.Opec.org), "Venezuela's oil revenues account for about 95 per cent of export earnings." This basically means that Venezuela is reliant on the crude oil prices for economic prosperity. In 2015 crude oil prices went down almost 50 percent. This all translated to crisis in the economy.

In addition to a slowdown in oil revenues, in 2015 the country overhauled the currency system in Venezuela in response to rapid inflation. Venezuela has three official currency exchange rates for the dollar and one black market rate. Two of the rates are unrealistic exchange rates that would mostly be used for companies and individuals with strong connections to the government. Many organizations accuse these two first exchange rates of being filled with corruption, and they are most likely right with Venezuela's history of corruption. The third, while still fairly low, is still controlled by the government and ripe for corruption. The actual rate that is used and available to most of the country is the black market rate which is hundreds of times higher than the first two rates and 3 or 4 times higher than the third rate. The accumulated problem of the economy and the rising inflation of 2014 with the inefficient exchange rate has put Venezuelan inflation at irreparable levels. Bloomberg explains, "The currency has lost 98 percent of its value on the black market since Maduro took office in 2013. Inflation is projected to rise to nearly 500 percent." The inflated currency, and oil prices equate to economic crisis and living standards in Venezuela rapidly declining.

"The Other Explanation for Venezuela's Economic Crisis" is an article by Peter Bolton that is trying to convince centrist academics to give a chance to the pro-Chavista leftist government and attitude and explains alternate reasons such as economic warfare by businesspeople and . Unlike Ana Quintera's article, it does not insult anybody. However, Bolton does not form answer to any proper counter argument to the many corruption accusations against the president of Venezuela and his government. In fact, it completely ignores corruption within the Venezuelan government. Even though the economic impact of corruption is hard to quantify, governmental corruption cannot be ignored to give a proper analysis of the Venezuelan Economic Crisis.

One of historical examples Bolton uses is a coup d'etat against Chavez that Venezuela underwent in 2002. Bolton summarizes, "From a Bush administration-backed[14] and CIA-aided[15] coup in 2002, in which then-President Chavez was nearly removed from power by force, to refusals to recognize Chavista electoral victories, threats of sanctions, and covert funding for opposition candidates, the United States had been determined to do everything possible to ensure that it would fail." To start, it is reasonable to believe that he is right about the situation and the fact that the U.S. helped with the attempted coup. However, the articles Peter Bolton quotes to support his statement are inherently leftist leaning, and while they might have truth in them, they tend to dismiss the Opposition (with capital O) to Chavez as puppeteered by the CIA and the United States (Golinger). This will alienate any readers that actually go deeper into the article which are the academics types that he is attempting to convince. It would also strengthen his view to find a right leaning news article or journal article that support his argument with a bias that counters his, and when it comes to CIA backed overthrow of government.

Ana Quinata's article "Venezuela undone: Chavez's chickens come home to roost," while different in analysis and style from Bolton, shows the bitter, right-wing spin that can exist in western newspapers. The title and introduction of the article already reveals that the opinion and analysis will include bias against the government and leftist newspapers. As an example of her bias, she wrote, "One of Chavez's daughters, for instance, is reported to have more than \$4 billion stashed in foreign banks." This might be true. However, I cannot find any actual proof of 4 billion dollars anywhere in any of the many article that reported Chavez daughter's fortune. In addition, she does not link to any article where this is proven, meaning that she should not report

that in any serious news sites. The entire article is insulting towards a government and a president's family and this is seen in many of the right-wing media.

The outlet of Bolton's article [Venezuelaanalysis.com](http://Venezuelaanalysis.com) is the major source of leftist propaganda news site that first pops up on google when looking up the Venezuelan Economic Crisis of 2015. Further, the site is clearly left leaning painting president Maduro in an almost saintly manner. He is not a saint, but the site's reporters have high hopes for the Marxist-Socialist ideals and policies that the Venezuelan Socialist experiment entitles. Unfortunately, Venezuela might have too much political conflict and corruption to truly reflect those ideals. In addition, as a socialist news site, a persecution complex exists and understandably so. The problem with their situation is that the news site seems to trust government figures and Maduro's words without putting any trust in economists.

Quintera's article originates from the newspaper and news site the Washington Times. The Washington Times was founded by almost billionaire, conservative media mogul, successful businessman, and religious leader Sun Myung Moon, who claims to be the messiah among other questionable statements. Meaning, the news site and paper has obvious right-wing leanings. Since it is a massive newspaper, it is difficult to pin down the reasons behind why the newspaper acts the way it acts, and entire books could be written about Sun Myung Soon and his biases as a media mogul. However, one thing to emphasize is that the Washington Times is the type of right wing media that socialists and Marxists fear, and readers should be skeptic about when getting their information from any news site that has powerful connections to rich businesspersons.

Lessons from Chimamanda Adichie's TED talk "The danger of a single story" conclude the essay perfectly. She warns, "Power is the ability not just to tell the story of another person,

but to make it the definitive story of that person.” This is what I am afraid of in Venezuela that only a single story will be told about the country’s strife and economic crisis. Then, only one solution will be implemented that harms either the large poverty stricken masses, or solutions that crashes the economy into the ground. In conclusion, when looking at the news for the complex, Venezuelan economic crisis of 2015-2016, some of the extreme examples of news sites that supports either the left or the right show the degree in which journalism needs to be careful to avoid being biased.