

Economic crisis increases the chance of a coup

Luiz Carlos Bresser-Pereira
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Errors in Hugo Chávez's policy created an opportunity for the liberal opposition to demand the fall of Nicolás Maduro.

In Caracas' rich neighborhoods, young men manifest shouting "down with the government" or, according to one of their leaders, a former mayor removed from office on charges of misappropriation of public funds, adopt the slogan "The Exit", demanding the ousting of the government.

Meanwhile, the newspapers inform that in the slums and poor neighborhoods, among those who have benefited from education, healthcare and income transfers provided by the Chávez administration, there is only tranquility and the cult of Hugo Chávez, dead a year ago.

Commerce is showing the absence of imported goods, ranging from vehicles to toilet paper, shortage in the supermarkets and inflation rising. Which feeds the claim for a coup d'état by the middle and upper classes.

In this context, what is the probability of occurring the classic "liberal and democratic coup", which is part of the political history of Latin American preindustrial societies, to face democratic and populist governments such as the Chávez one?

In Brazil, we last experienced it in the coups d'état carried out by liberals in the 1950s and in the 1960s. Today, it is a fully capitalist country, this kind of coup is discarded and democracy is solid.

This is not the case with Venezuela, where democracy is fragile. For it to be democratic, more popular demand and joint pressure from Brazil and the United States is necessary rather than social structure and domestic policy.

Before Chávez, there was in Venezuela a liberal oligarchy that took turns in power and shared oil income among its members. The Chávez administration changed this situation by radically increasing the beneficiaries of oil income. It was a populist left-wing government that used oil's high prices to conduct a strong distribution of income.

But it was unable to overcome the curse of natural resources or the Dutch disease and, therefore, was unable to achieve the country's economic development.

Worse, it carried out fiscal populism (irresponsibility in public expenditure) and exchange rate populism: irresponsibility in the country's total expenditure, expressed in the current account deficit, which reduced the country's

international reserves. An absurdity always carried out by his predecessors, but which he should have prevented.

After Chávez's death, his democratic successor plunged into the economic crisis. He is trying to solve the exaggerated appreciation of the bolivar with a double exchange rate, but he must undertake a strong fiscal adjustment. Which he will most likely not do.

The economic crisis created the opportunity desired by the opposition to demand his ousting, in an antidemocratic way, with support from abroad. To demand it from whom? It must be the Army. What the opposition wants is a military coup, but it virtuously declare to be democratic and accuses the government of being authoritarian.

In view of all this situation, we need to conclude that a military coup, such as the one carried out in 2002, is probable. With the difference that, this time, there is no Hugo Chávez to be brought back to power by the people, as it happened then, but a successor who is far from having his charisma and his vital force.