The reorientation of Venezuelan foreign policy during the Punto Fijo era: A focus on South American integration

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Abstract

This article examines the transformation of Venezuelan foreign policy during the "Punto Fijo" era (1958-1998), focusing on the shift towards closer ties with South American nations. Traditionally, Venezuela's regional focus centered on the Andean and Caribbean regions. However, the 1990s witnessed a gradual strategic reorientation, expanding Venezuela's ties towards Brazil and Mercosur. This paper explores the key factors that drove this change. The analysis is structured around four pillars: (1) a theoretical framework for studying Latin American regionalism and foreign policy, (2) an investigation of the Punto Fijo political regime and its initial diplomatic priorities, (3) the impact of the late 1980s economic crisis on government policies, and (4) the subsequent re-articulation of Venezuelan foreign policy towards South American regional institutions, particularly with Brazil and Mercosur. This study bridges the gap in scholarship by highlighting the genesis of Venezuela's "turn to the South" prior to Hugo Chávez's presidency.

Keywords: Venezuela; Venezuelan foreign policy; Latin American regionalism; Punto Fijo Pact; Mercosur.

LA REORIENTACIÓN DE LA POLÍTICA EXTERIOR VENEZOLANA DURANTE LA ERA DE PUNTO FIJO: UN ENFOQUE HACIA LA INTEGRACIÓN SUDAMERICANA

Resumen

Este artículo examina la transformación de la política exterior venezolana durante la

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era del "Punto Fijo" (1958-1998), centrándose en el giro hacia vínculos más estrechos con las naciones sudamericanas. Tradicionalmente, el enfoque regional de Venezuela se concentraba en las regiones andina y caribeña. Sin embargo, la década de los noventa presenció una reorientación estratégica gradual que expandió los vínculos de Venezuela hacia Brasil y el Mercosur. Este trabajo explora los factores clave que impulsaron este cambio. El análisis se estructura en torno a cuatro pilares: 1) un marco teórico para el estudio del regionalismo latinoamericano y la política exterior, 2) una investigación del régimen político del Punto Fijo y sus prioridades diplomáticas iniciales, 3) el impacto de la crisis económica de finales de los años ochenta en las políticas gubernamentales, y 4) la subsecuente rearticulación de la política exterior venezolana hacia las instituciones regionales sudamericanas, en particular hacia Brasil y el Mercosur. Este estudio llena un vacío en la literatura académica al destacar el origen del "giro hacia el Sur" de Venezuela antes de la presidencia de Hugo Chávez.

Palabras clave: Venezuela; política exterior venezolana; regionalismo latinoamericano; Pacto de Punto Fijo; Mercosur.

INTRODUCTION

Romero (2003) identifies five historical stages in Venezuelan international relations. The first stage covers the time of the conquest of its territory by the Kingdoms of Castile and Aragon and the subsequent colonization by the Spanish Empire, establishing Venezuela as a part of the "New World" in America. The second stage corresponds to the consequences of the emancipation and consolidation of an independent state within the broader transition process of European states. The third stage is linked to the implications of the discovery of oil in the Venezuelan territory, with corresponding disputes over the centralization of the national state. The fourth stage reflects Venezuela's democratic consolidation during the Cold War. Finally, the fifth stage signifies the post-Cold War era characterized by globalization.

Venezuela's regional strategy solidified during its fourth and fifth stages (Romero, 2003). While maintaining strong economic ties with the United States due to Venezuela's oil production, the country sought diversification by participating in regional and multilateral institutions (OPEC, Non-Aligned Movement) to assert its autonomy beyond the US sphere of influence. However, a comprehensive policy aimed at South America needed to take shape. Due to the high concentration of the Venezuelan population on the coast and near the Colombian border, it leaned towards its Andean and Caribbean neighbors.

Briceño-Ruiz (2010) pinpoints the 1990s under Rafael Caldera's administration as the period when a "southward turn" began to materialize. Although Hugo Chávez's later government significantly prioritized a South American focus in Venezuela's foreign policy by seeking to join Mercosur (Southern Common Market), promoting Unasur (Union of South American Nations), and strengthening ties with key political actors in the region, the groundwork for this shift was laid during the Punto Fijo era (Ellner, 2007; Bernal-Meza, 2017; Nogara, 2022).

This study identifies the key drivers behind this shift in Venezuelan diplomacy towards South America. Following Fernandes' (2000) argument regarding the importance of historical context in evaluating social science theories, this research analyzes the evolution of Venezuelan foreign policy during the Punto Fijo era. The exploration is structured around four key aspects: (1) the selected methodology for analyzing Latin American regionalism and foreign policy, (2) the nature of the political regime established under the Punto Fijo Pact and its initial diplomatic priorities, (3) the impact of the late 1980s crisis on the trajectory of the government, and (4) the subsequent re-articulation of Venezuelan foreign policy, leading to a new approach towards South American regional institutions and key countries in the 1990s.

REGIONALISM AND FOREIGN POLICY

The study of Latin American regionalism often centers on the fragmentation and overlapping of integration mechanisms. While scholars like Mariano and Ribeiro (2020) have highlighted the importance of considering these factors, they also noted that although most Latin American multilateral institutions are commonly labeled as integrationist, it is important to recognize that not all promote integration based on the strengthening of supranational mechanisms. As a result, these institutions often diverge from the classic functionalist and neo-functionalist definitions of regional integration, which assume supranational elements as essential to multilateral institutions.

Addressing these challenges, Nolte and Comini (2016) observed that academic studies frequently evaluate regional organizations in terms of coherence and efficiency, comparing them to previous regional integration models, such as the European Union. This explains the frequent and strong criticism of Latin American multilateral organizations, as the overlap of regional integration mechanisms is seen as inconsistent with the idealized model. In contrast, Nolte and Comini see this overlap as an opportunity that offers member states greater flexibility to achieve their goals and to develop and implement political strategies through multiple institutions.

In this context, the definitions of post-neoliberal regionalism and the structure of Latin American regionalism underscore the key role that the member states' foreign policy goals have in shaping regional multilateral institutions. Accordingly, this study explores South American regionalism by examining the interplay between the strategic objectives of key proponents' foreign policies.

To understand the dynamics of foreign policy in Latin American regionalism, this study departs from traditional approaches in international relations. It recognizes the influence of domestic factors, particularly those related to the production process, on a country's foreign policy (Bandeira, 2010). However, it eschews realist and neo-realist perspectives, as they are based on an ahistorical or national-territorial understanding of the state opting instead for a more historically grounded and class-based analysis. It scans the contradictions between productive forces and relations of production that shape the state's form and

political interests at any given juncture (Halliday, 1994; Nogara, 2024a). Moreover, it differs from models within the field of FPA (Foreign Policy Analysis), including those of the neo-Gramscian tradition and Marxist historical sociology (Teschke and Wyn-Jones, 2017). The validity of concepts or typological constructions is not judged solely on logical rigor but, more importantly, on their ability to assess the actual development of what they aim to explain (Fernandes, 2000).

Rather than endorsing the idea that a national state has static and permanent interests in the international arena, this approach aligns with theoretical frameworks that emphasize the inseparability of the state and its institutions from the structuring relations between social classes (McLellan, 1979). While acknowledging the relative autonomy of the state in capitalist societies, the study considers factors such as the separation between political and economic spheres, granting a degree of autonomy to politicians and state managers, despite their structural commitments to private interests dominating the economic realm; the balance of power among competing interests, and the specific conjunctures faced by different states (Fernandes, 2000).

The historical specificities of Latin American regionalism suggest that the plurality and overlap of integration arrangements are not necessarily signs of failure. Instead, they provide national states with multiple avenues to advance their foreign policy interests. This study argues that to fully understand the trajectory of regionalism, it is essential to analyze the foreign policies of the leading proponents during any given period.

Thus, it contends that a national state's foreign policy is shaped by the interplay between contradictions in productive forces and relations of production within society, by the ways in which these contradictions affect the balance of power among social classes, and how this balance is manifested in the control of state institutions (Nogara, 2024b). Therefore, any comprehensive analysis of Venezuelan foreign policy must closely examine how these dynamics have influenced the country's approach to South American regionalism.

PUNTOFIJISMO'S REGIONAL POLICY: DEMOCRATIC EXCEPTIONALISM, OIL DIPLOMACY, AND THE ANDEAN-CARIBBEAN FOCUS

From its colonial era until the early 20th century, Venezuela occupied a peripheral position within hemispheric politics, save for its pivotal role in the independence struggles of Hispanic America led by figures like Simón Bolívar (Romero, 2003). A combination of low economic productivity, a small population, and internal power struggles contributed to a fragile international standing (Domínguez and Franceschi, 2010). These structural challenges culminated in the European naval blockade of Venezuela (1902-1903) in response to President Cipriano Castro's refusal to repay foreign debts and damages that affected European citizens in the former Venezuelan civil wars.

The discovery of oil in the 1920s marked a turning point, enabling Venezuela to overcome its historical instability and establish a central-

ized, modernized state (Morón, 1994; Neves, 2010). This newfound economic prosperity gave rise to new social tensions characteristic of peripheral capitalist societies, pitting pro-democratization urban classes against the centralist military establishment. The triumph of the former in 1958 and the subsequent consolidation of the Punto Fijo Pact defined Venezuela's political identity and economic structure that profoundly shaped the profile of its international insertion and, therefore, its foreign policy orientation in the decades to come.

The interplay between the Punto Fijista democratic model and the burgeoning oil sector fostered a foreign policy characterized by relative autonomy, a preferential alignment with the United States, and a resurgence of Venezuelan exceptionalism. This exceptionalism, rooted in the enduring legacy of Simón Bolívar, manifested in Venezuela's aspiration to regional leadership (Romero, 2003). Regionally, this complex interplay resulted in a foreign policy marked by national affirmation and a persistent desire to expand its influence.

The Punto Fijo Pact's institutional stability was reinforced by the dominance of the Democratic Action (AD) and Social Christian Party (COPEI), while the oil industry ensured improved living standards for the population. Despite the proliferation of military dictatorships in South America during the Cold War, Venezuela maintained its democratic credentials. The Pact's stability was underpinned by the state's strategic distribution of oil revenues, which co-opted key political actors from parties, unions, armed forces and business sectors (Villa, 2005). This democratic system, while promoting development based on oil income, limited civil society participation as social conflicts were mitigated by the perception of sustained economic growth (Romero, 2003).

As Romero (2003) argues, the Punto Fijo Pact ushered in the fourth era of Venezuelan foreign policy, characterized by a focus on democracy, state-building, and oil development. Key features of this diplomacy included a peaceful orientation, the pursuit of economic integration, international cooperation, the promotion of democracy, and presidential discretion in foreign affairs. These principles aligned with the realities of a rising oil power with multifaceted identities, encompassing Andean, Caribbean, hemispheric, Third World, and Amazonian dimensions.

Under the leadership of Rómulo Betancourt and Raúl Leoni (both from AD), the early post-democratization governments prioritized consolidating democracy and diversifying the economy through import substitution. Simultaneously, Venezuela played a role in the creation of OPEC while maintaining strong ties with the United States.

The centrality of democratic consolidation was evident in the Betancourt Doctrine, which called for non-recognition of anti-democratic governments in Latin America and the Caribbean. This led to a rupture in relations with Cuba and several Central American and Caribbean dictatorships previously aligned with the Pérez Jiménez dictatorship. These regimes, in turn, sought to destabilize the AD governments in Venezuela through alliances with military factions and support for communist guerrillas. Dominican right-wing dictator Rafael Trujillo orchestrated three military

attempts to overthrow Betancourt between 1960 and 1962 (Oliveira, 2013). Meanwhile, the Revolutionary Left Movement (MIR) and Communist Party of Venezuela (PCV) formed guerrilla groups. Although MIR and PCV boycotted the 1963 elections, aiming to demoralize the government, abstentions reached only nine percent, showing the political isolation of Marxist groups. This contributed to a growing trend towards pacification under Rafael Caldera's presidency, marked by the granting of amnesty to insurgents (López Maya, 2006).

Venezuela broke diplomatic relations with Cuba in 1961, supported the economic blockade against the Cubans in 1963, and vigorously promoted moves to diminish Trujillo's power. This pro-democratic stance, coupled with the growing prevalence of military dictatorships in South America, contributed to Venezuela's increasing isolation.

Nevertheless, as Cervo (2003) argues, Venezuela's belief in its economic superiority, rooted in its oil wealth, political supremacy, and democratic stability, fostered a unique sense of self-confidence that hindered its participation in regional initiatives. The country disdained Brazil's proposal for Operation Pan-America[1] in 1958 and opposed the creation of a Latin American market (Cervo, 2003). Furthermore, Venezuela's resistance to join the General Agreement on Tariffs and Trade (GATT), its disagreements with Third-Worldism perspectives, the lack of US support in the dispute against Guyana over the Essequibo territory, and the unwillingness of the leading regional powers—Brazil, Mexico, and Argentina—to accept the Betancourt Doctrine, understood as a violation to the principle of non-intervention in the internal affairs of states, further exacerbated its isolation.

Under Raúl Leoni, a shift in Venezuelan foreign policy began to emerge. The government sought to diversify its political and economic partnerships, leading to support the Latin American Free Trade Association (LAFTA) and active participation against asymmetries of world trade at the United Nations Conference on Trade and Development (UNCTAD) (Da Silva, 1998).

COPEI's Rafael Caldera's presidency in 1969 marked a significant departure from his predecessor's policies. Caldera prioritized domestic pacification and sought to alleviate tensions with the guerrilla movements considering the Betancourt Doctrine and insistence on the Essequibo issue as the two main reasons for regional political isolation. In terms of foreign policy, he addressed Venezuela's regional isolation by agreeing to the Puerto España Protocol with Guyana, suspending Articles 1 and 4 of the Geneva Agreement and freezing the territorial dispute for twelve years. However, the Venezuelan Congress, dominated by the Democratic Action (AD) party, failed to ratify the agreement. Moreover, negotiations with Colombia attempted to solve the maritime dispute in the Gulf of Venezuela but were interrupted in 1973.

[1] During Pérez Jiménez's administration, Venezuela promoted an initiative similar to Operation Pan-America, proposing the creation of an Inter-American Economic Fund in 1956. However, the proposal was boycotted by the United States within the OAS, leading to its withdrawal (Cervo, 2003).

Despite the domestic challenges, Venezuela also pursued a policy of rapprochement with Cuba. This shift was motivated by a desire to establish a modus vivendi with the Cuban regime and Castro's ascendancy over part of the decolonization processes of the English-speaking countries in the Caribbean, and to, ultimately, regain influence in the Caribbean region. Nevertheless, both countries shared a common interest in countering the spread of leftist guerrilla movements in the Caribbean.

While Venezuela's relations with the United States remained strong, there were growing divergences in their views on international relations. The US maintained its policy of avoiding taking sides in the territorial disputes between Venezuela and its neighbors, Colombia and Guyana. In 1972, Nixon imposed a 10 percent tariff on imports from Venezuela, and Venezuelans responded by breaking the Reciprocity Treaty they had shared since 1939. Despite the growing divergence of conceptions about the East-West and North-South dynamics of international relations, the US and Venezuela maintained significant convergence relating to issues in Caribbean politics, given both opposition to the Cuban revolutionary regime's promotion of leftist guerrillas.

Venezuela's reversal of isolation was also evident in its increased participation in regional integration mechanisms. The country joined the Andean Pact[2] in 1973, an institution initially created in 1969 by Bolivia, Chile, Colombia, Ecuador, and Peru. Guimarães (2000) that was an audacious development project, aiming for the spatial allocation of industries between member states and the development of standard policies, including foreign investment. Thus, it offered a developmental perspective for integration that went beyond the proposals of the LAFTA and other Latin American instruments at the time.

As Teixeira and Desiderá Neto (2012, p. 21) state, the Andean countries, dissatisfied with the negotiations within the framework of LAFTA, which they criticized for being narrowly focused on trade liberalization (liberal regionalism), decided to form a sub-group centered on regional development, cooperation, and productive integration (developmentalist regionalism). Thus, in 1969, with the signing of the Cartagena Agreement, Bolivia, Chile, Colombia, Ecuador, Peru, and Venezuela established a sub-regional integration group with more ambitious objectives within LAFTA. The so-called Andean Group aimed to harmonize economic and social policies, coordinate development plans, and foster physical integration among the countries. To achieve these goals, the bloc had two bodies: the Commission, with decision-making powers, and the Board, a more technical entity responsible for monitoring and proposing improvements to the integration process.

Venezuela also reassessed its secondary role in OPEC and began to assume a prominent position within the organization. The abandonment of the Betancourt Doctrine

[2] The first oil shock in 1973, coupled with the increased liquidity in the international financial system fueled by petrodollars, encouraged nations to pursue their own national development strategies. In 1976, Chile, under Augusto Pinochet's leadership and with a more orthodox economic approach, withdrew from the bloc (Teixeira and Desiderá Neto, 2012).

was followed by a shift toward ideological pluralism, resulting in stable relations with governments of diverse political perspectives. Despite adopting different approaches, this new strategy maintained the previous goals of Venezuelan foreign policy: ensuring stability and democratic consolidation of the nation (Da Silva, 1998). Although initially questioned by AD cadres, these guidelines were upheld and deepened by the subsequent AD government of Carlos Andrés Pérez.

Cervo (2003, p. 160) observed that these new conditions became evident in the 1970s when Brazil expressed its intention to increase imports of Venezuelan oil, and Argentina showed interest in the Andean economic bloc's manufacturing market. Venezuela and Argentina feared that Brazil's rapid economic growth could hinder their ambitions for regional leadership. Their geopolitical visions diverged. Venezuela under Caldera and Andrés Pérez remained committed to utilizing oil revenues to pursue its desired regional leadership and focused its efforts on Central America, the Caribbean, and the Andean countries.

The 1973 oil boom, which led to a fourfold increase in international oil prices, resulted in a steady rise in living standards within Venezuelan society. During this period, the government of Carlos Andrés Pérez (1974-1979) came to symbolize the "good times." His administration nationalized the oil industry, establishing Petroleos de Venezuela S.A. (PDVSA), and actively engaged in Third-World international coalitions, such as the Non-Aligned Movement. Pérez's government operated through an informal tripartite alliance (Maringoni, 2009) composed of the elected government, labor represented by the CTV (Confederation of Venezuelan Workers), and the business community, represented by Fedecamaras (Federation of Chambers and Associations of Commerce and Production of Venezuela).

Under Pérez, regional integration and consultation mechanisms gained even more prominence. Venezuela joined the ACT (Amazon Cooperation Treaty) in 1978 and the SELA (Latin American Economic System), based in Caracas and linked to the country's influence in the Caribbean. As Briceño Ruiz (2010) noted, Brazil's proposal to create the ACT was initially met with skepticism by the Venezuelans, who viewed it as a counterweight to the Andean Pact. This issue was resolved during Pérez's visit to Brasilia when Venezuela agreed to support the initiative in exchange for Brazil's support for the creation of the SELA, led by Venezuela and Mexico.

In this context, the nationalist and Third World identity of the country's foreign policy was reinforced, as evidenced by events such as the nationalization of steel, copper, and oil industries, increased activism in OPEC, and support for the creation of the OLADE (Latin American Energy Organization). Pérez's call for constructing a new international economic order was a prominent symbol of this foreign policy shift. Simultaneously, Venezuela was expanding trade links with countries from the Socialist Bloc and strengthening its leadership in the Non-Aligned Movement.

Looking to exert more influence among Central American countries, Venezuela supported Panama's sovereignty over the Panama Canal. In the context of the Sandinista rise

against Somoza in Nicaragua, Venezuela tried to establish a rapprochement with Cuba. Ascendancy over the Caribbean was reinforced by creating the Venezuelan Investment Fund in 1974, the Caribbean Cooperation Program in 1975, and the Venezuelan Institute of Culture and Cooperation (Oliveira, 2013). Given the failure to ratify the former Puerto España Protocol, negotiations with Guyana on the Essequibo issue were held again in 1975 and 1978. Troubled relations with the US resulted in Venezuela's exclusion from the Mandatory Import Program in 1975.

The 1980s witnessed a significant shift in Venezuela's political landscape. The decline in oil revenue and the foreign debt crisis destabilized the Punto Fijo Pact, the country's longstanding political arrangement and tilted what Coronil (2017) defined as the *magic state*.

A sharp drop in international oil demand deepened the production quota policy instituted by OPEC, while PDVSA insisted on seeking subterfuges for these quotas. On February 28, 1983, the government of Luis Herrera Campíns (1979-1984) abruptly devalued the national currency during an event known as Black Friday. Under the government of Jaime Lusinchi (1984-1989), the Commission for State Reform was already looking for ways to reform the governing pact. It proposed direct elections for mayors and governors, abolishing party lists and allowing political forces to rise beyond COPEI and AD.

The economic difficulties of the 1980s also hindered Venezuela's efforts to promote regional integration. The Latin American Integration Association (ALADI) struggled to achieve its goals, and protectionist policies became more prevalent. However, Venezuela continued to participate in regional initiatives, such as the Cartagena Initiative and the Rio Group.

Continuous falls in oil prices, the effects of the foreign debt crisis, the devaluation of the Bolívar from 1983 onward, and internal and regional political instabilities significantly affected Venezuela's foreign policy strategy.

In 1980, President Luis Herrera Campíns signed the San José Agreement with Mexico, seeking to establish a joint oil supply mechanism for Central American and Caribbean countries. This agreement aimed to reduce regional tensions between Venezuela and Mexico, given their shared concerns about the growing influence of leftist guerrillas in the region, particularly in El Salvador (Oliveira, 2013).

In addition to the Central American turmoil, the Falklands War of 1982 and the U.S. military intervention in Grenada in 1983 also occupied a central role in Campíns' agenda. Despite his disagreements with the U.S. during the Falklands conflict, he was repeatedly accused of being complacent with U.S. maneuvers in the region (Visentini, 2003).

The deteriorating situation was further exacerbated by renewed tensions with Guyana over the Essequibo region. This new context affected regional integration mechanisms. The ACP failed to make further progress in its institutionalization, and economic difficulties fostered protectionism among Latin American countries, weakening expectations of increased intraregional trade through the ALADI (Latin American Integration Association). The urgent need for foreign currency prompted a second

wave of idealistic regional integration commitments in a context of global structural changes.

Visentini (2003, p. 62) pointed out that apart from these localized factors, the import substitution model also faced growing difficulties due to its cumulative inability to adapt to the transformations underway in the international economy. Macroeconomic instability, initially triggered by oil shocks and the debt crisis, was part of the broader process of the Third Industrial Revolution, or Scientific-Technological Revolution. This revolution began in the 1970s and intensified during the 1980s, leading to significant global changes in the geographical distribution of comparative advantages.

These changes, on the one hand, presented significant challenges for mechanisms of regional economic integration. On the other hand, they fostered greater political and strategic convergence, particularly regarding issues related to foreign debt negotiations and mediating regional conflicts. In this context, Mexico, Panama, Colombia, and Venezuela created the Contadora Group to mediate Central American conflicts and avoid repeating events such as the 1983 U.S. invasion of Grenada. To support these efforts, Argentina, Brazil, Peru, and Uruguay established the Contadora Support Group in 1985. The Cartagena Initiative was also created to address the debt crisis. Venezuela joined this initiative despite President Lusinchi's strategy of seeking preferential treatment through debt-rescheduling mechanisms (Visentini, 2003).

All of these initiatives led to the subsequent creation of the Permanent Mechanism for Political Consultation and Coordination, known as the Rio Group (Avila, 2003). Venezuela's leading role in the Contadora Group made it a key player in Central America and the Caribbean. Through the Rio Group, Venezuela gained access to a multilateral forum to discuss and influence fundamental issues affecting all Latin American regions, including South America. Despite the limited bargaining power of Latin American countries at the time, Venezuela remained an active participant in the United Nations, the G77, and the Non-Aligned Movement.

The turning point in Venezuelan political stability occurred in 1989. On February 25, the government abruptly implemented a currency devaluation package, reducing public spending, credit, and salaries while increasing prices of essential goods. This austerity measure was a condition for securing a $4.5 billion loan from the International Monetary Fund (IMF). Gasoline prices immediately rose by approximately 100%, leading to price increases for consumer goods and public transportation. Widespread riots erupted in Caracas on February 27, resulting in looting, clashes with police forces, and an estimated death toll ranging from hundreds to thousands (López Maya, 2009).

López Maya (2009) characterized the *Caracazo* as a symptom of the political decomposition and deinstitutionalization of the Punto Fijo Pact, paving the way for new forms of collective action often accompanied by violence. The event profoundly marked the decline of Venezuelan democracy and influenced shifts in the country's foreign policy trajectory. Concurrently, global politics transitioned from the bipolarity of the Cold War to the unipolarity of US strategic dominance.

THE CRISIS OF PUNTOFIJISMO AND ITS REPERCUSSIONS

The 1990s marked a precipitous decline in Venezuela's domestic political situation and far-reaching transformations in the hemispheric and international landscape. At the end of the 1980s, the *Caracazo* crisis exposed the vulnerability of the puntofijismo system to the waning of oil revenues. Concurrently, Venezuelan foreign policy experienced a profound disorientation, losing the guiding principles that had anchored its international engagement in previous decades.

Carlos Andrés Pérez's re-election represented a widespread aspiration for a return to the halcyon days of the 1970s oil boom. However, he would now confront a new era characterized by the erosion of Latin American developmentalist economic models and the ascendance of the neoliberal agenda. The Pérez administration aligned itself with the recommendations of the major multilateral financial and economic organizations, the IMF and the World Bank, embarking on a process of economic liberalization and modernization in accordance with the Washington Consensus. Pérez's "Great Turn" approach significantly reshaped the country's macroeconomic and regional integration policies.

Economically, Venezuela formally committed to the IMF to implement a structural adjustment program. Between 1989 and 1993, a series of financial restructuring measures were implemented, including a drastic reduction in public spending, the elimination of several direct and indirect state subsidies, steep increases in the prices of goods and services, deregulation, privatization, and the removal of some customs duties for foreign goods. The commitment to reduce the fiscal deficit led to the liberalization of trade, prices, and interest rates, abruptly opening the economy to international trade (Serbin, 2011, p. 187).

Pérez's foreign policy project was aligned with a robust economic adjustment plan, leading Venezuela to join new regional integration mechanisms and promote democratic solidarity in the Americas. The complex post-Cold War international system expanded the scope of political issues, prompting Venezuela to undertake a variety and intensity of commitments unprecedented in its history (Da Silva, 1998). As Romero (2003) emphasized, Pérez pursued a dual policy, alternating between advocating for broader North-South cooperation and promoting hemispheric regionalism based on extensive economic openness and the democratization of political institutions.

Pérez initiated Venezuela's participation as an observer in the Caribbean Community (Caricom) and the Association of Caribbean States (ACS), reinforcing and deepening the country's traditional focus on the Caribbean region. Bilateral trade and investment agreements were established with Guyana and Trinidad and Tobago, as well as trade agreements within existing frameworks such as Caricom and the Central American Common Market. Additionally, Venezuela promoted new subregional initiatives, such as the Group of Three (G3), formed with Colombia and Mexico. As Briceño Ruiz (2010) noted, the creation and consolidation of the G3 served as a counterbalance to the growing integration between Brazil and Argentina in the Southern Cone in

the 1990s, which eventually led to the formation of Mercosur.

Maintaining strong ties with Andean countries and the rapprochement established with neighboring Colombia indicated continuity in the Andean regional dimension of Venezuelan foreign policy. For years, relations with Colombia had been marked by mutual distrust rooted in historical territorial losses and the dispute over the delimitation of marine and submarine waters in the Gulf of Venezuela. Bilateral relations were significantly enhanced during the new Pérez administration, overshadowing existing divergences (Briceño Ruiz, 2010).

Consistent with the perspective of structural reforms, the fundamental targets for regional integration included the pursuit of more active commercial diplomacy aimed at increasing exports, particularly nontraditional exports unrelated to the oil sector, and the development of deeper relationships with larger economic areas based on the establishment of free trade agreements and the promotion of subregional integration processes (Serbin, 2011). Both the G3 free trade agreement negotiations and the deepening of the Andean Pact integration process moved in this direction, along with discussions regarding the conclusion of a free trade agreement with Chile, reciprocal agreements with Central American countries and CARICOM, and Venezuela's accession to the General Agreement on Tariffs and Trade (GATT) in August 1990.

In addition to macroeconomic reforms, these moves were consistent with Venezuela's geopolitical aspirations to exert greater influence within regional and hemispheric contexts.

Serbin (2011, p. 191) highlighted that, on a political and diplomatic level, these intentions were manifested in increased regional activism through a series of sub-regional, regional, and hemispheric alliances. The aim was to enhance the country's negotiating capacity and to fill the growing geopolitical void in the Caribbean Basin that emerged post-Cold War due to the United States' waning strategic interest in the sub-region. Venezuela strengthened its ties throughout the Caribbean (including the insular Caribbean, Central America, Colombia, and Mexico), leveraging established mechanisms such as CARICOM and SICA, participating in the Andean Pact and ALADI, and engaging with emerging political multilateral fora like the Rio Group and the G3.

Venezuela's regional foreign policy priorities during the Pérez administration were primarily guided by the vision of Colombia and the United States as strategic partners. Simultaneously, the country rearticulated its paradigm of South-South cooperation, concentrating efforts on rapprochement with members of the Andean Pact and Caribbean Basin countries. The reactivation of the Andean Pact coincided with its gradual transformation into a crucial market for Venezuelan non-traditional exports (NTEs). To capitalize on this opportunity, a bilateral free trade zone was established with Colombia, Venezuela's second-largest market for NTEs, in 1992. This was followed by an agreement on a customs union between the two countries in 1995 (Serbin, 2011). Additionally, during Pérez's administration, an agreement was signed with CARICOM, granting Caribbean products preferential entry into

the Venezuelan market for five years without reciprocity.

The Pérez administration, while promoting these reforms, faced significant domestic political and social unrest. Since 1982, the Bolivarian Revolutionary Movement 200 (MBR-200) had been secretly developing within the Venezuelan Armed Forces. Its leaders, including Hugo Chávez Frías, belonged to a generation of military personnel influenced by the Andrés Bello Plan, which, beginning in 1971, sent aspiring officers to universities. This contrasted with the training of officers in other Latin American countries, often influenced by the School of the Americas. In addition to university education and studies on Venezuelan history and political theory, the MBR-200's training included military strategies and tactics, drawing from theorists like Clausewitz and Mao Tse-Tung. This unique approach distinguished Venezuelan officers from their counterparts in other countries (Harnecker, 2004). Ideologically, the MBR-200 adhered to the principles of the "three-rooted tree"—Simón Bolívar, Simón Rodríguez, and Ezequiel Zamora—promoting popular nationalism and opposing the foundations of the Punto Fijo Pact.

To elucidate the historical origins of the Bolivarian Movement for Venezuela (MBR), it is imperative to examine the significant impact of communist leftists on the Venezuelan military. Following the unsuccessful guerrilla warfare of the 1960s, left-wing organizations infiltrated the institution in substantial numbers. Pérez Jiménez's nationalist economic development initiatives and Hugo Trejo's radical nationalism within the army profoundly shaped the MBR's ideological trajectory. Chávez was additionally inspired by figures such as Velasco Alvarado and Omar Torrijos, military leaders who pursued widespread social reforms and cultivated closer ties with left-wing sectors.

In 1992, the MBR-200 attempted a coup d'état against President Pérez. A meticulously planned armed uprising, discussed within the MBR-200 ranks since 1986, commenced on February 3. The initial strategy involved arresting President Pérez upon his return from a foreign trip. Concurrently, rebel units seized strategic military locations to ensure the operation's success and the establishment of a novel regime. Despite their careful planning, the rebels lost the element of surprise. Pérez averted arrest by delaying his return and securing the protection of loyal elements within the Armed Forces.

Despite taking over the barracks and airports of Maracaibo, Valencia, and Maracay, advancing on *La Carlota* base, and attacking areas close to the headquarters of the Executive Branch and the presidential residence, MBR-200 was unable to achieve military success. Chávez surrendered. However, he exchanged his peaceful surrender for a brief statement on national television channels urging his comrades to abandon the ongoing combat. He stated that he could not seize power at that moment. In November 1992, another attempt at a military coup led by another Armed Forces sector was also defeated.

Although the 1992 uprising failed, it raised the popularity of the MBR-200 and its leader, Hugo Chávez. Approximately four months after the attempted violent seizure of power, polls showed that roughly 64.7 percent

of the population liked Chávez despite being imprisoned (Maringoni, 2009). During the December 1993 presidential elections, Chávez campaigned by abstention. Rafael Caldera, the historic leader of COPEI, broke with his original party and launched a candidacy with a broad coalition, the National Convergence, involving 17 small parties. Caldera was victorious, ending a long rotation between AD and COPEI at the head of the Venezuelan presidency. Months after taking office, he granted amnesty to the former insurgents, including Hugo Chávez.

THE 1990'S SHIFT: A NEW LOOK TOWARDS THE SOUTH

In the interim between Pérez's downfall and Caldera's ascent, the governments of Octavio Lepage and Ramón Velásquez sought support from the United States and leading regional powers to maintain democracy in Venezuela and ensure a stable environment for the December 1993 elections. Regarding regional politics, the US-led Initiative of the Americas, which aimed to establish a free trade area from Alaska to Tierra del Fuego, implicitly differed from Brazil's strategy of delaying external openness and implementing sub-regional integration mechanisms as a precursor to further developments (Visentini, 2003). In December 1992, the former Amazon Cooperation Treaty was restructured as the Amazon Initiative, which would evolve into the Amazon Cooperation Treaty Organization (ACTO) in 1995, involving Venezuela and Brazil in an integration mechanism encompassing a significant portion of South American nations.

When Brazil initiated the South American Free Trade Area (SAFTA) in 1993, Brazil and Venezuela's rapprochement intensified. A meeting between Presidents Rafael Caldera and Itamar Franco in March 1994 resulted in the La Guzmania Protocol, signifying diplomatic convergence and outlining a framework for bilateral relations through a High-Level Binational Commission. Caldera's address at the 49th UN General Assembly expressed Venezuela's support for Brazil's bid for a permanent UN Security Council seat (Visentini, 2003).

Brazil and Venezuela's primary bilateral interests included expanding trade, enhancing physical integration through the BR-174 highway, and selling Venezuelan electricity to the Brazilian states of Roraima, Amazonas, and Amapá (Briceño Ruiz, 2010). Additionally, they shared vital regional integration objectives. Both countries favored consolidating South American integration before deepening hemispheric integration, aligning with the AEC's 1994 initiative to establish a free trade area among its members involving the G-3, CARICOM, the Central American Common Market, Cuba, the Dominican Republic, and Haiti.

Despite contrasting with US interests, Venezuela's regional policy also adhered to open regionalism principles. As Salgado Peñaherrera (1995) noted, the Andean Pact underwent structural changes between 1988 and 1996. The Trujillo Protocol of 1996 transformed the bloc into the Andean Community of Nations (ACN), with a new institutional structure (Goldbaum and Luccas, 2012). The ACN aimed to liberalize intra- and extra-regional trade, implement a standard external

tariff, and prioritize trade liberalization over previous plans for productive integration and coordinated economic and social policies (Teixeira and Desiderá Neto, 2012).

From 1995 onward, Venezuela began to express a growing interest in joining the Mercosur free trade area. This marked a significant departure from the country's decades-long foreign policy, which had been largely confined to Andean and Amazonian initiatives. This desire was also bolstered by the strategies of other Andean countries, culminating in the 1998 trade agreement between Mercosur and the Andean Community (ACN). This agreement established a commitment to continue negotiating a South American free trade area. Subsequent negotiations resulted in Economic Complementation Agreement 59, outlining guidelines for achieving a free trade area between Mercosur and ACN.

Giacalone (1998 p. 165) pointed out that, in general, the deepening of Venezuela's participation in various integration schemes was primarily due to the governments of Carlos Pérez (1989-1993) and Rafael Caldera (1994-1998). However, a significant distinction should be noted. Until 1994, the predominant orientation was toward the North and West, through several agreements linking Venezuela with Mexico, Colombia, Central America, and the Caribbean. From 1995 onward, the priorities shifted toward Brazil and Mercosur.

As Serbin (2011) noted, Venezuelan regional politics mirrored the domestic political landscape, reflecting both disputes and shifts. Within Caldera's coalition, differing perspectives emerged on macroeconomic management, primarily contrasting statist and neoliberal ideologies. Although the former dominated until 1996, the government subsequently embraced a neoliberal agenda, seeking IMF assistance and implementing a new set of orthodox measures, collectively known as the Venezuela Agenda.

One of the most significant changes introduced was the acceleration of the oil opening process, which facilitated private investment and ownership. This shift coincided with the emergence of a more contentious relationship with OPEC countries, as PDVSA advocated for market-driven mechanisms to determine international oil prices. The accelerated transfer of oil activities to the private sector marked a reversal of the nationalization process established in 1976 by Carlos Andrés Pérez (Serbin, 2011).

In terms of foreign policy, the centrality of relations and cooperation with the United States and Colombia underwent a transformation. The distancing from the United States was rooted in the skepticism of Caldera's government, comprised of prominent nationalist factions, regarding the content of the Free Trade Area of the Americas (FTAA). Another point of contention was the Bill Clinton administration's support for the candidacy of former Colombian president César Gaviria for the OAS General Secretariat, while Venezuela backed the nomination of Venezuelan Foreign Minister Miguel Ángel Burelli Rivas. This strained relations with Colombia and several Caribbean countries that had expressed support for Pérez during his impeachment proceedings (Serbin, 2011).

Regarding foreign policy, the centrality of relations and cooperation with the United

States and Colombia was reversed. Concerning the United States, this distancing responded to the skepticism of the Caldera government, composed of significant nationalist sectors, about the content of the Free Trade Area of the Americas (FTAA). Another point of contention was the Bill Clinton administration's support for the candidacy of former Colombian president César Gaviria for the Organization of American States (OAS) General Secretariat, while Venezuela was backing the nomination of Venezuelan Foreign Minister Miguel Ángel Burelli Rivas. This was consistent with the strain on relations with Colombia and many Caribbean countries that announced their support for Pérez during his impeachment process (Serbin, 2011).

It was during this stage that Venezuela's regional integration strategy turned to the South, consisting of rapprochement with Brazil and Mercosur, declaring support for Brazil's claim to a permanent seat on the United Nations Security Council, and showing skepticism toward the FTAA (Serbin, 2011). This rapprochement was reflected in the bilateral trade between Brazil and Venezuela in the 1990s, registering significant volume growth (Galvão, 2012, p. 144). Although the political distancing from Caribbean Community (CARICOM) countries affected the success of the Venezuelan administration at the head of the Association of Caribbean States (ACS) General Secretariat, the emphasis on the importance of reinforcing relations with Colombia, the G3, and the Andean Pact was maintained, with Venezuela seeking to play a vital role in fostering closer ties between the Andean Community and Mercosur (Serbin, 2011).

Bernal-Meza (2017) also recognized the importance of these changes. In his view, Rafael Caldera (1994-1999) redefined Venezuela's integration strategy as part of a broader revision of foreign policy. This shift reflected a new vision for the country, transitioning from a focus on the Caribbean basin towards Latin America, particularly South America—a process that culminated under Hugo Chávez with Venezuela's entry into Mercosur. While negotiations began during Caldera's administration, between the Andean Community and Mercosur, they were concluded during Chávez's government between Venezuela and the South Atlantic bloc.

According to Bernal-Meza (2017), Caldera's "turn to the South" was characterized by a strong emphasis on economic cooperation and integration. This included strengthening commercial ties with Colombia, creating the G3, initiating free trade negotiations with Chile, and enhancing integration within the Cartagena Agreement. Additionally, non-reciprocal agreements were made with Central America and CARICOM, while relations with Mercosur were also expanded. Although Caldera supported negotiations between ACN and Mercosur, his foreign policy shifted away from the broader global activism of the earlier Carlos Andrés Pérez administration, focusing instead on a more regionally oriented agenda that emphasized trade liberalization and deepening existing integration frameworks.

While Caldera's policies were drawing Venezuela closer to Brazil and fostering a new South American dimension of Venezuelan foreign policy, domestic political events were favoring the rise of Hugo Chávez. As Ellner

(2008) explains, the neoliberals' embrace of the democratic cause undermined the credibility of leaders who, while critical of the system, sought to pursue gradual but significant change from within the political parties. In this context, where those advocating for change from within the system abandoned their progressive principles, the growing anti-party sentiment in Venezuela—which fueled the rise of Chavismo—was not surprising.

Although MBR-200 had refrained from participating in elections since its insurrectionary attempts in the early 1990s, it finally decided to do so in the 1998 elections as the MVR (Movement Fifth Republic). It formed an alliance with PPT (Homeland for All), PCV, and part of the MAS (Movement to Socialism), creating the Patriotic Pole.

At that time, Venezuela was at the height of a prolonged recession and was severely affected by the fall in international oil prices. Defeating the conservative Henrique Salas Romer, Chávez emerged victorious with 56.2 percent of the vote, compared to his opponent's 32.97 percent. As president, he would embark on a new phase marked by significant challenges, shaping Venezuela's approach to and influence on regional integration efforts.

CONCLUSION

Throughout the colonial period, Venezuela was a peripheral zone within the Spanish-American colonial empire. Following its independence, led prominently by Simón Bolívar in the early 19th century, Venezuela remained largely marginalized in regional and international affairs for nearly a century, plagued by internal political strife, a slow process of state consolidation, and economic weaknesses.

The discovery and exploitation of oil in the early 20th century transformed Venezuela's position. The country gradually evolved from a peripheral state to a more significant player in the regional and hemispheric context. While maintaining close ties with the United States, Venezuela pursued national development projects and sought greater autonomy in international forums.

The Punto Fijo Era (1958-1998) marked a period of political stability underpinned by oil revenues. Venezuela's foreign policy during this era prioritized maintaining strong relations with the United States, defending its democratic institutions, and playing a more active role in regional affairs, particularly in the Caribbean, Central America, and the Andean region. Although Venezuela's assertiveness grew, its focus on South America remained relatively limited, overshadowed by other priorities and geographical distance.

In the 1990s, Venezuela began to prioritize integrationist initiatives and closer ties with South American countries. This trend was reinforced by the Chavista government's foreign policy revisionism. While Venezuela's historical connections to the Caribbean and Andean regions have been significant, its relative distance from broader South America has also influenced its foreign policy.

An examination of Venezuela's 20th-century foreign policy reveals that its "turn to the South" at the end of the century was complementary rather than supplanting its traditional priorities. The pursuit of closer ties

with the Mercosur countries did not diminish the importance of Venezuela's relationships with the Caribbean, Andean, or Central American regions. Instead, these efforts were mutually reinforcing, contributing to the development of new multilateral arrangements and strengthening Venezuela's interests in all of these regions.[3]

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[3] As Serbin (2011, p. 96) indicates, Venezuela's foreign policy has been characterized by "a combination of identities, including that of a democratic, oil-producing country aligned with the West during the Cold War, but also that of a developing, third-world country with Caribbean, Andean and Amazonian 'vocations.'"

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