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Venezuela Emerging as a Big Geopolitical Prize in Era of Energy Shortage

Venezuela's ties with the majority of the Gulf Cooperation Council (GCC) states under the Bolivarian Revolution have followed a rather pragmatic and subtle approach and direction over the last 20 years, with all of them having diplomatic representatives in Venezuela. To this respect, important is the fact that such ties have mainly developed within the framework of OPEC, but at the same time there have been diverse disagreements between Venezuela and the GCC states within the group of oil producers as Caracas has tended to side with the more "radical" OPEC members (Algeria, Libya, and Iran), over issues of production quotas and prices.

If there were ever to be the case of a potential removal of the Maduro government and the Bolivarian Revolution, the current geopolitical order in the Latin America region would definitely change and tilt towards a more pro-U.S. government. This would also be aligned with the interests of the most moderate and conservative regimes in the Gulf and the Arab world and also Israel, while to the detriment of regimes and systems like Iran, along with the important strategic geopolitical gains achieved by Russia and China in Venezuela over the last decade.

This is why what happens in Venezuela could have important geopolitical consequences for not only the Latin America region vis-à-vis Washington, but also for the Middle East, OPEC+ and the entire Islamic world, and in turn how this would redesign the equilibrium of power in the global oil markets. It could also have ramifications for redefining of Caracas relations with the state of Israel, Turkey and Iran, mainly because of the highly geopolitical and geo-strategic relevance of Venezuela in the Caribbean basin and South America and as the largest non-conventional oil reserve in the world at a time when Energy Security has move to the top item of concern on the geopolitical agenda. ∎

Paraphrased Comments

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