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Title of Project:	PDVSA's crisis a tragedy for Venezuela
Type of Product (e.g., Book, Paper, Documentary Film, Serial Article):	Paper
Précis of 100 Words or Less:	The crisis under way centering on the Venezuelan government's politicization of state-owned petroleum company Petroleos de Venezuela SA has all the makings of a national tragedy. Enough damage already has occurred that, even with a change of government, PDVSA's recovery - and that of Venezuela's petroleum industry - could take years. PDVSA is the only state-owned enterprise in Venezuela that turns out a profit. The others are cost centers for a state that staggers under the burden of 1.3 million public employees. Instead of cleaning up its act, however, the government currently in power decided that PDVSA was not performing satisfactorily, that its management was unpatriotic, and that the corporation had to be truly nationalized. It engaged, therefore, in an all-out effort to obtain total political control of the corporation.
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