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Crude Nation reveals the ways in which this mismanagement has led to Venezuela ' s economic ruin and turned the country into a cautionary tale for the world. Ra ú l Gallegos, a former Caracas-based oil correspondent, paints a picture both vivid and analytical of the country ' s economic decline, the government ' s foolhardy economic policies, and the wrecked lives of Venezuelans.

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2016 Crude Nation

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Beneath Venezuelan soil lies an ocean of crude—the world ' s largest reserves—an oil patch that shaped the nature of the global energy business. Unfortunately, a dysfunctional anti-American, leftist government controls this vast resource and has used its wealth to foster voter support, ultimately wreaking economic havoc.

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Crude Nation reveals the ways in which this mismanagement has led to Venezuela ' s economic ruin and

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Crude Nation: How Oil Riches Ruined Venezuela ...

Yet Ra ú l Gallegos, in his new book *Crude Nation*, argues that the crisis ' roots go back as far as 1914, when Venezuela ' s first major commercial oil well, Zumaque, went into production. Since Zumaque, oil has become Venezuela ' s lifeblood. Today, it accounts for over 90 percent of all the foreign exchange the country earns.

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