



Oil and Development in Venezuela During the Twentieth Century:

Jorge Salazar-Carrillo

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This work is the only economic history of Venezuela written in English. In it, Salazar-Carrillo provides estimates that have not been published previously on the Venezuelan economy in general, and the oil component in particular. Evolution of the oil industry in Venezuela is covered in detail and the concept of the retained value of oil expenditures and investment is developed. Recent government policies and the performance of the Venezuelan economy are evaluated, and export-oriented strategies are considered. The appropriateness of these plans in fostering economic development is discussed.

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