

## ABSTRACT

The courage and firmness of Hugo Chavez as president of Venezuela in inhibiting the role of neo-liberalism by way of nationalization is a very interesting thing to investigate. The purpose of Hugo Chavez's nationalization of the oil companies in Venezuela is the subject of this paper. It will be traced by using the concept of National Interest and the Theory of dependence.

Venezuela was first discovered by Christopher Columbus in 1498 on his second voyage. For years this country was colonized by Spain and in 1811 the country was officially declared. Neoliberalism and the influx of capitalism in this country have created huge distortions in the economic structure which in turn leads to serious social conflict and ultimately encourage the emergence of state repression against the people.

Hugo Chavez is a Venezuelan revolutionary leader. Hugo Chavez became president of Venezuela since the nationalization of the oil industry is a key to big government. Nationalization is the key to eliminate the role of neoliberalism in Venezuela and save Venezuela from poverty and dependence. Nationalization is considered a key to restore state property owned by private parties into the hands of the people and used for the benefit of the Venezuelan people and eliminate dependence on other nations.

Chavez's goal in the nationalization of private oil companies in Venezuela is to improve the welfare of the Venezuelan economy, reduce poverty, and eliminate foreign penetration in this country who have many years of power over economic resources of Venezuela and the Venezuelan people to create an independent

Venezuela is one of the countries experiencing poverty because of neoliberalism. One of Hugo Chavez's attitudes towards neo-liberalism is the policy of nationalization of private oil companies in Venezuela, nationalization is the key in defeating the forces of neoliberalism in Venezuela.