# **HOW TO END UP A CUL-DE-SAC POVERTY AMID VENEZUELAN ECONOMİC CRISIS**

*Venezuela's poverty rate increased in recent years imcomparably elsewhere in Latin America as the once flourishing OPEC nation's hyperinflation and economic collapse sustained for a six years period. The National Survey of Living Conditions (ENCOVI), applied by researchers in 2019-2020 at Andres Bello Catholic University (UCAB), stated that 64.8% of Venezuelan population are in the verge of "multidimensional poverty" within the context of income including access to education and public services. That was 13.8% higher than the 51% in 2018, the greatest one-year enhacement since the beginning of the survey in 2014. The country's crude oil exports, the main source of government revenue fell by a third to the lowest degree in 75 years in 2019. The contributors of the study suggest that there is no wealth to distribute. The rise in poverty in Venezuela is not related with inequality actually. The problem has come out with the steep fall of economy. President Nicolas Maduro's government frequently blames U.S. sanctions for the country's state, but critics suggest that the country's crisis depends on government's economic mismanagement. When income levels are taken into account merely, it is indicated that 96% of the population lives in poverty unmatched anywhere in the region and perhaps comparable to African countries such as Nigeria or Chad as the ENCOVI survey put forward. With booming inflation local currency has collapsed. Venezuelans' average income was just 72 cents per day. The South American country has been caught in a turmoil with political discontent, hyperinflation, power cuts, shortages of food and medicine. More than five million Venezuelans have left the country in recent years. More recent US sanctions has damaged the country's economy. The solutions for grave issues lie in the political, regional and international context to be taken abruptly. In this study, the analysis of Venezuelan poverty in recent years and measures to get rid of the issue were examined via literature review.*

*Key Words: Venezuela, Poverty, Economic Crisis, Measures*

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