

THREATS TO SOVEREIGNTY DRIVEN BY THE PURSUIT OF BLACK GOLD

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Abstract

Venezuela's vast oil reserves have made the country a strategic focal point in global energy politics while simultaneously exposing it to external pressure and internal instability. This article examines how the pursuit of "black gold" has contributed to growing challenges to Venezuelan sovereignty through sanctions, geopolitical competition, and foreign involvement. Focusing on the role of the United States and the counterbalancing influence of China, the study highlights how energy interests intersect with political narratives and economic leverage. The analysis shows that resource abundance, when combined with institutional weakness and global power asymmetries, can undermine sovereign autonomy rather than strengthen it. Venezuela's experience underscores the continuing tension between natural resource wealth and the principles of political independence in the contemporary international system.

Keywords

State sovereignty, black gold, energy geopolitics, Venezuela, China, sanctions, international law, Donald Trump, Orinoco Belt, oil reserves.

INTRODUCTION

Natural resources have historically played a decisive role in international politics, often shaping patterns of cooperation, conflict, and external intervention. Among these resources, crude oil—commonly referred to as "*black gold*"—occupies a unique position due to its strategic importance for economic growth, industrial development, and national security. States endowed with large hydrocarbon reserves frequently find themselves at the center of global power competition, where economic interests intersect with political influence and questions of sovereignty. Venezuela, which holds the world's largest proven crude oil reserves, exemplifies this dynamic in a particularly acute form.

Over the past two decades, Venezuela's dependence on oil revenues has coincided with increasing political polarization, economic decline, and institutional

fragility. As oil production deteriorated and domestic governance weakened, external actors became more directly involved through sanctions, diplomatic pressure, and strategic engagement. The United States, historically a key consumer of Venezuelan oil, has framed its policy toward Caracas in terms of democracy, rule of law, and security concerns. However, scholars of energy geopolitics argue that access to strategic resources and control over energy supply chains remain central drivers of great-power behavior in resource-rich states (Yergin, 2011)⁴.

The Venezuelan crisis therefore raises fundamental questions about the resilience of state sovereignty in an international system where energy remains a core strategic asset. From the perspective of international political economy, the country illustrates how resource abundance can generate vulnerability rather than autonomy, particularly when domestic instability invites external leverage (Karl, 1997)⁵. Examining Venezuela through the lens of oil-driven geopolitics provides valuable insight into how the pursuit of black gold can challenge the principles of non-intervention and political independence that underpin international law.

Special operation of POTUS

On January 3 2026, 47th President of United States of America Donald Trump headed special operation to capture President of Venezuela Nicolas Maduro in capital Caracas and it was successful.

During a dramatic overnight special forces operation reportedly involving strikes on military installations, Venezuela's left-wing president and his wife were detained at their residence and transported to New York, where Nicolás Maduro and First Lady Cilia Flores later faced U.S. charges related to narcotics and firearms.

The operation triggered sharp international reactions, with several governments and legal experts questioning its legality under international law, while Washington defended the action as a law-enforcement measure tied to long-standing criminal indictments.

For instance: Beijing cannot tolerate any nation serving as the "world's judge" following the US abduction of Venezuelan President Nicolas Maduro, according to Chinese Foreign Minister Wang Yi.

⁴ Yergin, D. (2011). *The Quest: Energy, Security, and the Remaking of the Modern World*. Penguin Press. https://www.researchgate.net/publication/259927401_The_quest_energy_security_and_the_remaking_of_the_modern_world_by_Daniel_Yergin

⁵ Karl, T. L. (1997). *The Paradox of Plenty: Oil Booms and Petro-States*. University of California Press. https://eclass.uniwa.gr/modules/document/file.php/EEE195/2023-2024/The%20paradox%20of%20plenty/Terry%20Lynn%20Karl%202020%20The%20Paradox%20of%20Plenty_%20Oil%20Booms%20and%20Petro-States.pdf

"China is deeply shocked and strongly condemns the use of force by the US against a sovereign country and the use of force against the president of a country, we have never believed that any country can act as the world's police, nor do we accept that any nation can claim to be the world's judge. The sovereignty and security of all countries should be fully protected under international law" told Wang Yi⁶.

"Alerting the whole world that they have attacked Venezuela⁷," Gustavo Petro, the president of Colombia, made a remark about Venezuela that were shared on the social media site X.

On social media, President Miguel Diaz-Canel harshly denounced Washington for allegedly launching a "criminal attack" against Venezuela and demanded an immediate international response.

Diaz-Canel said in a post on X that Cuba's purported "zone of peace" was being "brutally assaulted", characterizing the US action as "state terrorism" aimed not only against the Venezuelan people but also at "Our America" in general⁸.

Even Mexican leader Claudia Sheinbaum condemns the military intervention of US in Venezuela and mentioned UN Chapter article which includes "The Members of the Organization, in their international relations, shall refrain from the threat or use of force against the territorial integrity or political independence of any State, or in any other manner inconsistent with the Purposes of the United Nations."⁹

According to the Russian Ministry of Foreign Affairs, Moscow is extremely concerned about the US's "act of armed aggression" against Venezuela and has denounced it. The ministry released a statement saying, "In the current situation, it is important to prevent further escalation and to focus on finding a way out of the situation through dialogue¹⁰".

"The EU has repeatedly stated that Mr Maduro lacks legitimacy and has defended a peaceful transition. Under all circumstances, the principles of international law and the UN Charter must be respected. We call for restraint. The safety of EU citizens in the country is our top priority."¹¹

⁶ Reuters. China says it cannot accept countries acting as 'world judge' after US captures Maduro. <https://www.reuters.com/world/china/china-says-it-cannot-accept-countries-acting-world-judge-after-us-captures-2026-01-05/>

⁷ Gustavo Pedro. <https://x.com/petrogustavo>

⁸ Miguel Díaz-Canel Bermúdez. <https://x.com/DiazCanelB>

⁹ Claudia Sheinbaum Pardo. <https://x.com/Claudiashein>

¹⁰ MFA of Russian Federation. https://mid.ru/ru/foreign_policy/news/2070938/

¹¹ Kaja Kallas. <https://x.com/kajakallas>

Maybe chasing after the black gold

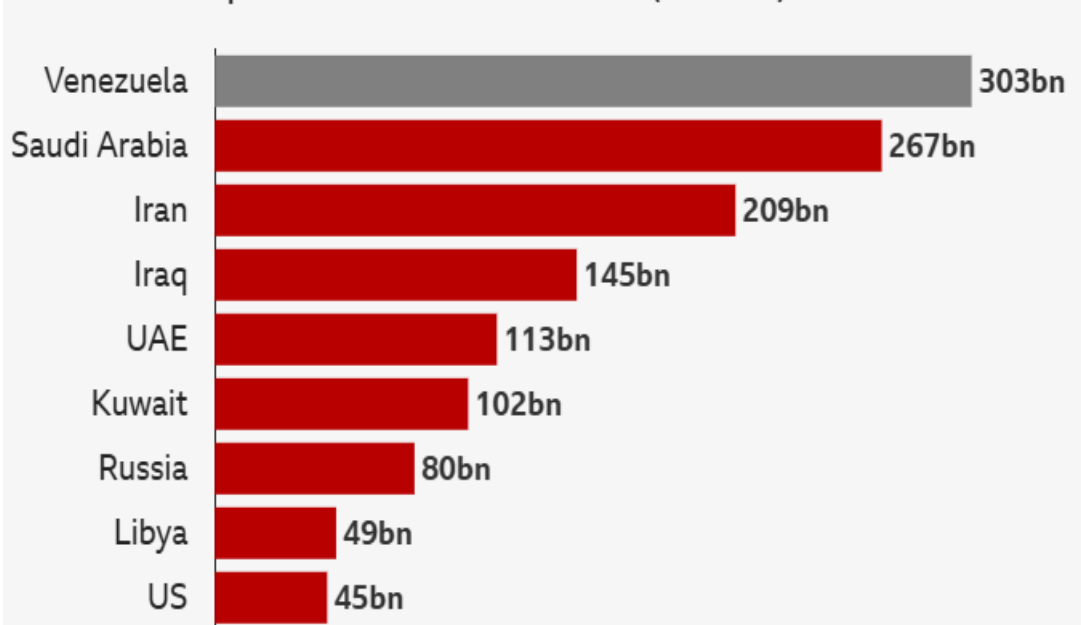
So what will gain US from the depose of Maduro? Maybe Trump wants Venezuelan oil?

The Orinoco Belt, a sizable area in the country's east that covers around 55,000 square kilometers (21,235 square miles), is where the majority of Venezuela's oil reserves are found.

Extra-heavy crude oil, which is more difficult and costly to extract than regular crude due to its extreme viscosity and density, is found in the Orinoco Belt. In order to make the oil from this area viable, sophisticated methods including steam injection and blending with lighter crudes are needed¹².

According to statistics of Oil & Gas Journal, Venezuela leads by crude oil reserves worldwide and it is five times more than the United States owns. (Picture 1). For that reason, maybe Donald Trump wants to mobilise the largely untapped resource.

Estimates of proven crude oil reserves (barrels)



(Picture 1¹³)

Venezuelan oil is predominantly extra-heavy crude, which necessitates sophisticated equipment and blending with lighter oil in order to be exportable, making production heavily reliant on foreign investment and knowledge. The state oil corporation PDVSA used to be one of the top producers in the world, but its ability has been seriously undermined by politics, the loss of experienced workers,

¹² ResearchGate. https://www.researchgate.net/figure/The-main-oil-and-gasfields-of-Venezuela_fig1_229867699

¹³ OPEC. OPEC Annual Statistical Bulletin. <https://www.opec.org/assets/assetdb/asb-2025.pdf>

corruption scandals, and sanctions aimed at financial transactions and oil exports. As a result, Venezuela's larger economic crisis, inflation, and humanitarian issues have been directly impacted by oil shortages, decreased export revenue, and declining refining output, while the nation's enormous reserves continue to make it a crucial strategic interest for international energy and geopolitics.

Sanctions, which the US originally imposed in 2015 during the administration of President Barack Obama due to suspected human rights breaches, have also severely restricted the nation's access to necessary parts and investment.

According to the latest report of International Energy Agency, Venezuela produced an estimated 860,000 barrels a day¹⁴.

As stated by President Donald Trump, he is depending on American businesses to revive Venezuela's damaged oil sector. However, the US oil majors may face greater risk than benefit from the world's greatest confirmed oil reserves, despite their allure. According to Trump, it would need billions of dollars to restore Venezuela's devastated oil infrastructure in order to extract more oil from the country. Furthermore, the price of crude isn't high enough to make this kind of investment a simple decision. Furthermore, the process of refining Venezuela's specific brand of crude oil is costly in and of itself. It would be difficult to sell in a nation that is politically stable, much less one that is experiencing a political crisis after its autocratic president was overthrown.

The Biden administration persisted in extending Chevron's license until 2023, enabling it to conduct restricted activities in Venezuela. The restart of operations was a component of a larger plan to boost international oil supplies and put pressure on Venezuela's leadership to make political compromises.

The scope of activities remained restricted by US sanctions, guaranteeing that the Venezuelan government did not directly profit from the oil income, even if the license permitted Chevron to resume its collaboration with Venezuela's state-owned oil business.

Following a successful campaign for reelection and the return of the Trump administration in January 2025, President Trump issued an executive order in March 2025 that imposed a 25 percent¹⁵ tariff on all goods imported into the United States from any nation that imports Venezuelan oil, either directly or indirectly. This action was intended to exert more pressure on countries like China, Russia, and India that had been expanding their commerce with Venezuela in spite of US

¹⁴ **Archie Mitchell.** *Trump wants Venezuela's oil. Will his plan work?*

<https://www.bbc.com/news/articles/crkr4y717k7o>

¹⁵ **The White House.** *Imposing Tariffs on Countries Importing Venezuelan Oil*

<https://www.whitehouse.gov/presidential-actions/2025/03/imposing-tariffs-on-countries-importing-venezuelan-oil/>

sanctions. The tax attempted to economically isolate the Maduro dictatorship while limiting the flow of Venezuelan oil into international markets.

So Donald Trump wanted to rule and extract oil biggest black gold reservoir by reshaping Venezuela's political order and bringing its energy sector under U.S. control, presenting the move as a strategic, economic, and security imperative rather than a purely commercial venture. If this happens, United States can control the 17%¹⁶ of global reserves of black gold.

Beijing's role on the economy of Venezuela

Beyond energy cooperation, China's contribution to Venezuela's economy has grown to be essential to the nation's survival in the face of international isolation. Venezuela is one of China's biggest debtors in the developing world, having received more than \$50 billion¹⁷ in finance from Beijing since the mid-2000s. China was able to guarantee long-term crude supplies while protecting itself from credit risk because these funds were mostly set up through oil-backed loan methods. This agreement lessened Venezuela's exposure to sanctions led by the United States and provided a substitute for Western banking institutions.

In terms of the economy, Chinese involvement supported Venezuela's infrastructure development and public spending during times of high oil prices, but it also strengthened the nation's reliance on oil exports rather than promoting diversification. Renegotiations that delayed debt payments but further tied future oil supply to Chinese creditors resulted from Venezuela's inability to meet repayment obligations as oil production fell. This has made it more difficult for Caracas to freely distribute its leftover production or draw in new investors without Beijing's approval.

Another important pillar of the bilateral relationship is telecommunications, where Chinese companies are now the main suppliers to operators nationwide. The country's 4G networks are still supported by Huawei Technologies, which signed its first significant contract with the Venezuelan government in 2004—a US\$250 million agreement to upgrade the country's fiber optic infrastructure.¹⁸

¹⁶ **Reuters.** Venezuela's oil and mining sectors: large potential, weak infrastructure <https://www.reuters.com/business/energy/venezuelan-oil-industry-worlds-largest-reserves-decaying-infrastructure-2026-01-03/>

¹⁷ **DW.com.** Venezuela secures China funding. <https://www.dw.com/en/venezuela-secures-oil-sector-funding-from-china/a-44518822>

¹⁸ **Mercedes De Freitas.** *The China Deals.* <https://transparenciave.org/wp-content/uploads/2020/10/The-China-Deals-Transparencia-Venezuela-oct-2020.pdf>

In the meantime, ZTE played a crucial role in creating the Homeland Card, a national identity system that is the main means by which citizens may obtain social programs and state subsidies.

In recent years, 4-5% of China's overall oil imports have come from Venezuelan crude.¹⁹

China became the primary destination for Venezuelan barrels between roughly 2023 and 2025, absorbing between 55% and 80% of Venezuela's monthly oil shipments.

One comprehensive export snapshot from late 2025 revealed that Venezuela was exporting about 613,000 barrels per day (bpd) of crude to China in addition to about 133,000 bpd of fuel oil, or more than 700,000 bpd of oil products²⁰.

CONCLUSION

From a security and governance perspective, the Venezuelan crisis represents a complex interaction between domestic authoritarian consolidation and externally driven intervention justified through strategic and normative claims. During Nicolás Maduro's rule, the steady erosion of democratic institutions, restrictions on political opposition, and the weakening of judicial independence significantly reduced internal mechanisms for political change. These developments, combined with severe economic decline and allegations of state-linked corruption and narcotics trafficking, were invoked by the United States as evidence that Venezuela had become not only a domestic governance failure but also a regional security concern. Within this framework, U.S. policymakers and supporters of intervention argued that conventional diplomatic engagement had been exhausted and that coercive measures were the only remaining means to dismantle an entrenched authoritarian system.

Advocates of this position maintain that the removal of Maduro was a prerequisite for democratic restoration and national recovery. According to this view, a post-Maduro political transition would enable the reestablishment of constitutional order, the normalization of relations with international institutions, the lifting of sanctions, and the revival of Venezuela's oil sector through renewed foreign investment. Democracy, in this narrative, is presented not merely as a political ideal but as a security instrument capable of stabilizing the state, restoring economic functionality, and reintegrating Venezuela into the global system.

¹⁹ **Lewis Jackson and Sam Li.** *China's oil investments in Venezuela.*

<https://www.reuters.com/business/energy/chinas-oil-investments-venezuela-2026-01-05/>

²⁰ **Trendmask.** *How much oil does china get from Venezuela?*

<https://trendmask.com/how-much-oil-does-china-get-from-venezuela-376201.html?>

Yet beyond security narratives, Venezuela's vast oil reserves—the world's largest proven "black gold" deposits—played a central role in U.S. policy, particularly under President Donald Trump. Regime change was increasingly linked to reopening Venezuela's energy sector under Western influence, framing democracy promotion as a strategic instrument for securing access to vital resources. From an objective international law perspective, such actions remain highly contested. Article 2(4)²¹ of the UN Charter prohibits the use of force against state sovereignty, while Article 2(7)²² affirms non-intervention in domestic affairs. China's top diplomat echoed this interpretation, condemning U.S. actions as those of a "world's policeman"²³ and a serious violation of international law. The Venezuelan case thus illustrates how security-driven pursuits of black gold risk undermining sovereignty and weakening the rule-based international order.

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²¹ **United Nations.** Article 2(4). https://legal.un.org/repertory/art2/english/rep_supp7_vol1_art2_4.pdf

²² **United Nations.** Article 2(7). https://legal.un.org/repertory/art2_7.shtml

²³ **Wang Yi.** *China's Wang Yi accuses US of playing 'international policeman' in Venezuela* <https://www.scmp.com/news/china/diplomacy/article/3338723/chinas-wang-yi-accuses-us-playing-international-policeman-venezuela>

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