

# FINANCIAL TIMES

## Venezuelan opposition heads for election victory

**Venezuelan voters on Sunday delivered a heavy blow to the socialist government by granting the opposition a considerable majority in the national assembly, paving the way for a potential recall vote to remove president Nicolás Maduro.**

**According to official poll results released on Sunday night, with about 96 per cent of the votes counted, the opposition coalition Mesa de la Unidad Democrática secured 99 parliamentary seats out of 167 for the total - shy of the 101 needed for a qualified majority writes the FT's Andres Schipani.**

Andres Schipani

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The United Socialist party of Venezuela, or PSUV, bagged 46 seats.

The poll was seen as plebiscite on Mr Maduro, Hugo Chávez's handpicked successor, and represents the first major defeat of the ruling socialist party in 17 years of chavismo. It is also another example of voters in Latin America turning their backs on populist governments after commodity prices crashed.

"We recognise and accept these results," Mr Maduro said on national television.

Results for the remaining 22 seats are still not called.

With a turnout of almost 74.2 per cent, the opposition coalition lured disenchanted socialist followers in a poll conducted against a backdrop of an economy ravaged by shortages. Annualised inflation is currently running at more than 600 per cent, according to Steve Hanke, an economist at the Cato Institute.

Voting officially closed at 6pm local time, but in a move interpreted by the opposition as a desperate attempt to secure more votes the electoral authority surprisingly extended it for an extra hour, citing late heavy attendance. Mr Maduro rallied supporters "by car, donkey or on foot, vote!" but the results show the strategy did not work.