



Goldman Sachs Group Inc (GS) Takes Heat For Venezuela Bond Deal

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Two Venezuelans died from gunshot wounds during protests against Maduro, witnesses and local media said on Saturday, pushing the death toll from nearly two months of anti-government protests to 33.

Opposition leader **Julio Borges** accused Goldman of “aiding and abetting the country’s dictatorial regime”.

In a statement, Goldman Sachs said it brought the bonds through a secondary broker and did not interact with the Venezuelan government. “We agree that life there has to get better, and we made the investment in part because we believe it will”, the Wall Street bank affirmed.

Two leading Venezuelan opposition figures were wounded in anti-government protests Monday, as demonstrators vowed to intensify pressure on President Nicolas Maduro and against his plans to hold a constitutional assembly. The deal, first reported by the Wall Street Journal, made Goldman complicit in alleged human rights abuses under the government, they said.

Angel Alvarado, a Venezuelan lawmaker representing the Miranda state, said **Goldman Sachs** is “supporting dictatorship and repression”.

Still, opposition leaders say a future government could refuse to pay back any debt owed to the investment bank.

Goldman didn’t comment on how much it paid for the bonds. They approached and one of them hit me several *times* in the head, then they pushed me and I fell.

Local state-run and private banks hold about \$15.5 billion in debt, according to investment bank Torino Capital.

The communique also condemned attacks against Venezuelan state officials overseas, as well as against social and political leaders “that support peace and dialogue in Venezuela”.

The protesters chanted “Shame on you, **Goldman Sachs**” and “No more hunger bonds, **Goldman Sachs**”.

When that meeting was announced last month, Venezuela said it was withdrawing from the OAS in protest.

Venezuela has been rocked over the last two months by widespread protests against Maduro’s government that have left at least 60 people dead.

Maduro has said the protests are a violent effort to overthrow his government, and insists that the country is the victim of an “economic war” supported by **Washington**. At that price, the bonds would yield more than 40 percent compared with their stated coupon of 6 percent. “Whether Goldman owns them or somebody else it really doesn’t make any difference”, said Hanke, also a senior fellow at the Cato Institute.

And now, a regime that came to power by promising to end Venezuela’s dependence on imperialist, American institutions is looking for salvation in a deal with **Goldman Sachs**.

“Little by little”, Martínez Yabrudi said, “the countries of the OAS, the countries of the world have realized that they can not be accomplices” to repression.

‘We are going to the streets tomorrow. In an editorial on Friday, Harvard University economist Ricardo Hausmann – a former planning minister in Venezuela and long-time critic of the current government – called on JPMorgan Chase & Co. to remove Venezuela from its bond indexes so investors tracking the gauges aren’t compelled to buy those notes. Plummeting oil prices CLN7, -0.26% have whittled down Venezuela’s foreign exchange reserves to \$10 billion, taking away a key contributor to its balance sheet.