

Haar Interview: NPR "Marketplace"
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Chavez aims at mining/grech

INTRO: In recent months, Venezuelan President Hugo Chavez has made a series of moves to bring more of the country's vast oil resources under national control. Yesterday the country appeared ready to expand that effort to mining. The country's Basic Industries Minister, Victor Alvarez, told Reuters that the country would review its mining contracts with foreign companies, including several US firms, to make sure they adequately benefit the country. From WLRN in Miami, Americas correspondent Dan Grech reports.

GRECH

It can be difficult to figure out when President Chavez actually means what he says.

Last week he threatened to sell Citgo, the country's refining and distribution network based in Houston.

Chavez backed off that plan a few days later.

Jerry Haar is a professor at Florida International University.

ACT HAAR

This is the kind of brinkmanship that Chavez really enjoys. It makes for great press, it plays to the masses, scares investors a little bit but not enough that they're ready to pack it all in.

This week Chavez took aim at foreign investments in aluminum, gold and iron ore.

Michael Shifter works at the think tank Inter-American Dialogue.

ACT SHIFTER

There may be a lot of bluster and a lot of bravado, but I think we can discern the longer-term goals.

Chavez says he wants the country's resources to benefit the Venezuelan people and not foreign companies.

On that, Shifters says investors should take Chavez at his word.

I'm Dan Grech for Marketplace.