

Nicolás Maduro, the storyteller of Venezuela

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Nicolás Maduro announced on Sunday that Venezuelans would be able to save in gold through the purchase of 1.5 and 2.5-gram bullions, worth 3,780 bolívares soberanos or 370,800,000 bolívares fuertes, and 6,300 bolívares soberanos or 1 petro, respectively. The price is the least important thing because the country has no monetary gold to sell with the certifications and the degree of purity required (103%). Maduro is selling "gold garments". He said: "I have several thousands of pieces, they will reach millions of pieces in gold for the Venezuelan people to save in gold".

Maduro uses the myth of "El Dorado" in the same way that the Indians did during the Spanish colonization. "El Dorado" was part of the narrative that allowed the aborigines to maintain the hope of life because gold led the conquistadores to undertake a futile, and often deadly, search. Therefore, faced with hyperinflation, Maduro aims to awaken the greed for gold in Venezuelans. Christopher Columbus wrote in 1503: "Wonderful thing is gold! Whoever has gold is the owner and master of what he wants. With gold, even souls are brought into paradise".

The other story of Maduro is that of the pensioners who will receive their payments through a mobile wallet of the Carnet de la Patria. "From now on, every month we are going [Maduro] to pay pensions through the digital wallet so that senior citizens do not have problems and make use of their resources freely".

A fiction that supposes a country with an Internet service operating at the average level of most countries in the world, that is 20 Megabit per second (Mbps). On the contrary, the reality in Venezuela is at a precarious level. According to the Speedtest Global Index of July 2018, Venezuela occupies the second to last country with the lowest fixed broadband Internet connection in the entire planet, and 117 of 124 in mobile telecommunication, in addition to the low reliability of the electric services.

Maduro uses the digital wallet as a means of social control by associating it with the identity card "*Carnet de la Patria*", because it will let him [the regime] know what people consume, where they buy and at what time the transaction was made by each Venezuelan. So, the digital fingerprint will restrict individual freedoms in Venezuela.

A week ago, Maduro published the consumer sale prices of 25 products of the basic basket of goods in its eagerness to control its price to "stop" hyperinflation -he thinks that with the use of a waist reducer belt, without dieting and exercises, he will manage to eliminate abdominal fat.

Last July, the price of the family food basket -containing 60 primary consumer products- was 678,435,294.94 bolívares fuertes, according to the Documentation and Analysis Center for Workers (Cendas). That is, 6,784 bolívares soberanos. It would have required 3.77 minimum wages of the new salary of 1,800 bolívares soberanos to acquire it. It should be noted that the

price of the basket in July was the result of a parallel exchange rate equivalent to 36 bolívares soberanos (3,585,674 bolívares fuertes), a basic monthly salary of 60 bolívares soberanos, and an inflation rate of 125% according to the Commission of Finance of the National Assembly.

The 25 regulated products of Plan 50 – settled prices of 50 essential goods and services- total 1,149 bolívares soberanos. They represent 42% of the family food basket. The rest of the products not included are vegetables, roots, tubers, cheese, fish, and cereals. When considering these goods to complete the 60 products of the basket, the price would be around 8,500 bolívares soberanos for this month. Also, in September, the effect of the parallel exchange rate, the fiscal deficit, and the new salary will raise the price of the food basket again. A minimum of 10 or more current wages will be required to purchase the food basket for a family of five members.

The persecution of business owners, due to the adjustment of product prices caused by hyperinflation, will once again have repercussions on the shortage of products in the days to come.

The magical realism of Maduro and his regime combines hyperinflation with the fantasy of zero fiscal deficit; the queues of the elderly in front of banks to collect the pension with a digital wallet; and the exodus of the Venezuelan people with the savings in gold. Meanwhile, the reality is to enslave Venezuelans with the identity card "*Carnet de la Patria*", and to launder money of the State mafia with the petro and gold. And Maduro is a storyteller.