

25 countries pledge \$100mn aid for Venezuela



US national security advisor John Bolton announced that 25 countries have come together and pledged to grant a \$100 million aid for Venezuela during the Organization of American States conference held on Thursday.

The fierce fight between two of the political leaders of Venezuela - President Nicolas Maduro and opposition leader Juan Guaido to gain control over the country has led to a major fall in the governance of the country. The dispute took an international political turn when the US and 50 other countries recognized Guaido as interim president, while the Venezuelan army as well as countries like Russia, China and many others are backing Maduro as the head of the state.

Political dispute struck Venezuela is currently plagued by hyperinflation and major shortages of basic goods as the military have blocked the borders along Colombia, disallowing entry of aid that was vowed by the opposition. This has caused a major humanitarian shortage of "desperately-needed" basic goods including food and medicines in the time when the country was already facing the biggest economic crisis in its modern history. Currently, Venezuela practically has no goods, no governance and a hyperinflation predicted to hit 10 million per cent this year.

In a bid to help the crisis-hit nation, the Organization of American States (OAS) hosted a conference on Thursday and 25 countries including the US, pledged for an aid of \$100 million in humanitarian assistance for supporting Venezuela. As per Bolton, "the money will go directly to aid collection centres set up on the borders with Colombia and Brazil and on the Caribbean island of Curacao". The OAS will also be working on providing help for migration process and refugees from Venezuela.