

Land Reform: Venezuela

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A+

Oral presentation
grade A+

Wow!
I am overwhelmed
with your abilities
This is such an
excellent effort that
I thought I was
dreaming.

Again, your grade
is not for endorsing a
level reform program
with which I have
personal sympathy,
but for the
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idea. I do
hope that you
keep up your studies on
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Received on
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Introduction

Land reform is a controversial issue. Often, land ownership becomes heavily concentrated in the hands of select minorities who exert monopoly privileges to the detriment of ^{less} ~~under~~privileged majorities. This is especially true in developing countries where wealth inequality is pronounced and elite minorities control a disproportionate share of land; much of which is often left idle. As is the case ^{with} ~~in~~ Venezuela, these conditions exist in the face of extremely poor majorities with no access to land or credit.

While mostly well intended land reforms generally fail due to fundamental flaws and poor implementation. This paper examines land reform in Venezuelan. By so doing, it sheds light on some of the fundamental issues and challenges encountered when governments try to balance individual claims to land and property rights, with the desperate needs of poor majorities.

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Historical Background¹

The history of
Venezuela was a fairly typical Latin American country during the colonization period in the early 19th Century. At the time, Spain did not have much regard for the country and thus invested ^{only} marginally in its development. During these early years agriculture became the main economic activity of the country and as a result nearly 70% of the population lived in rural areas.

Latin American

long run development

This sounds weird. How can anyone live in non-rural areas if there were no industry. But they were cities.

from Spain
During and after the years of fighting for independence (1821-1839), land tenancy was ~~arbitrarily~~ divided up amongst the *caudillos* (militia leaders controlling most of the country during these years). Land distribution did not conform to any particular standard of justice and as a result there was popular discontent. After the independence wars were finally over, Ezequiel Zamora (1817-1860) became the first Venezuelan leader, *of wa. popular with the people.* advocating a fair redistribution of land. However, his efforts came largely to no avail. As political control became centralized into the hands of a series of dictators, such as Guzman Blanco (1880-1890) and Juan Vicente Gomez (1908-1935), large quantities of land ~~would often be~~ *were* used as a form of compensation for loyal supporters, or otherwise handed out at the dictators' discretion. *This is "cronyism"*

(Chud!)

Administrators
~~In parallel~~ During the ~~time of~~ Gomez, a major shift began to take place as Venezuela rapidly shifted from a predominately agricultural economy into one based primarily on mineral exploitation—especially oil which was discovered in Venezuelan in the early 20th century. In fact, by the end of Gomez's dictatorship in 1935, agriculture represented only 22% of GDP and Venezuela had become the world's largest oil exporting country. *Oil export revenues*

Govt
While the shift facilitated rapid economic growth in the oil-exporting sector, this had devastating effects on non-oil industries; particularly agriculture. Dubbed as the "Dutch

constituted 70% of GDP.

Disease", this phenomenon made imports seem extremely cheap and thereby eliminated the need for robust domestic food production. Furthermore, it brought upon inflationary pressures and put a virtual halt on non-oil industrial development. By 1960, the percentage of the population living in rural areas declined to 35%, and later in 1990 to a mere 12%. Today, Venezuela generates only 6% of its GDP from agriculture and is the only net-importer of food in Latin American. An additional side effect of the Dutch Disease was a massive migration into the cities as poor peasants sought their share of the oil wealth. As a result, a significant number of peasants settled on the city outskirts over land to which they had not title; today, these communities number in the millions of habitants and are known as *Barrios*, and almost none are legally owned or entitled.

Land distribution thus became extremely concentrated wherein by 1937 an elite few (4.8% of the population) controlled 88.8% of all the land through *haciendas* (land holdings larger than 1,000 hectares); small farmers, on the other hand, constituted 57.7% of all landowners but only occupied 0.7% of the land². Land reform was inescapable and in 1960, shortly after the defeat of the Marcos Perez Jimenez's dictatorship and subsequent introduction of liberal democracy, Venezuela experienced its first land reform

movement. Under Rómulo Betancourt, Venezuela's first social-democratic president, the Agrarian Reform Law of 1960 sought to redistribute arable land into the hands of peasants by creating the National Agrarian Institute. This reform effort, over the course of 20 years, distributed land to over 200,000 families. However, the reform was largely

✓ unsuccessful and land ownership quickly concentrated again as poor peasants, unable to generate adequate production yields, sold repossessed plots back to the original landlords

I am not sure the change in the composition of the GDP causes inflation.
it would cause a change in relative prices but not a general level of all prices.

in pursuit of profits; by 1997 the 5% largest land owners controlled 75% of the land, and 75% of the smallest landowners only controlled 6% of the land.

Land Reform under Chavez³

Hugo Chavez was elected president in 1999 on a populist platform. Since the beginning it was clear that one of his first priorities would be land reform. However, it was not until three years into his office that Chavez presented his ~~government's~~ ^{Scheme.} land reform laws; which were enacted by Presidential decree in November, 2001. These laws were especially controversial because they speculated that, not only could state-owned land be redistributed, but also that privately held land can be seized by the government and redistributed for "the greater good." Any private land over a specific size that is deemed "idle" by the government can be sized and redistributed as the government sees fit.

Under these land reform laws, any Venezuelan citizen who is either the head of a family or is single and between 18 and 25 years old may apply for a parcel of land. Once the parcel of land has been productively cultivated for three years, the applicant may acquire full ownership and title to it. Unfortunately, however, this title does not enable the owner to sell the land; redistributed land can only be passed on to descendants. This is because the government insists that land should not be a commodity to be bought and sold, and that a free market in agricultural land will inevitably lead to greater land concentration and inequality, and thus rural poverty.

The government's land reform has primarily three goals: social justice, food self-sufficiency, and economic development. To implement and manage the reform, three institutions have been created: the National Land Institute (INTI), the National Institute

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for Rural Development (INDER), and the Venezuelan Agrarian Corporation (CVA). These institutions are responsible for managing all lands held by the central government and administering all land titles, determining ownership and effecting redistribution of land, providing the necessary infrastructure such as technology and financing, and assisting farmers in marketing their products.

To the government's credit, it seems that it learned from earlier land reform attempts; the 1960 reform failed primarily because the peasants receiving the redistributed land lacked the skills, technology, and capital necessary to farm productively, furthermore, they could easily sell the land back to the original landlords for a hefty and quick profit. However, while it seems that the government conceptually structured this land reform much more soundly, there are mixed reviews concerning the objectivity, execution, and ultimate effectiveness of INTI, INDER, and CVA⁴.

Progress and Conflicts

Clearly, a reform such as this is bound to face much opposition and generate conflicts. Though the process got off to a slow start, the government has recently been pushing ahead with the reform. In 2003, President Chavez put his older brother in charge to institute the "Plan Ezequiel Zamora," which, in that year, distributed over 1.5 million hectares to about 130,000 families; by the end of 2004 a total of 2 million hectares of state-owned land had been distributed⁵. For 2005, the program's goal was to redistribute an additional 2 million hectares of land benefiting another million Venezuelans.

While all of the land that had been redistributed was state-owned until 2004, by early this year the Chavez government begun to turn its attention to privately held land. Some of

the most notable private land redistribution cases include the early seizure of El Carcote estate, which belongs to the British cattle ranching company of Lord Vestey, the seizure of a plant owned by Ramavenca, an affiliate of Venezuelan food giant Alimentos Polar, a plant owned by Heinz, and the 8,490 hectare La Marquesena private ranch. Furthermore, in a recent October 2005 statement, Venezuelan officials stated that in Venezuela there are 30 million hectares of agricultural lands of which 80% are considered idle and thus eligible to be seized⁶.

JK

The major concern is a lack of rule of law, and the potential for oppressive use of military force. When the land owners have not given up their land freely, or “negotiated”, the government has come in with the army: “we want to negotiate with the landowners,” Chavez said recently. “Those who occupy 10,000 hectares but only work 2,000 will be left with those 2,000, and the rest will be turned over to [peasant] cooperative companies. If someone does not want to negotiate, we will send in the army with a legal warrant⁷.”

Implications of Land Reform on Property Rights

While the loss of thousands of hectares of land might be devastating to landowners, a much greater hazard rests upon the government’s willingness to ignore and ability to marginalize private property rights. In his address to the 60th UN General Assembly, President Chavez made his philosophy about private property very clear: “private property has to be subordinate to the general interest⁸.” Whether morally correct, legally in order, or even politically advantageous, taking such stand creates a significant depressant in the overall economic activity of the country. If nothing else, it raises the

This is a long established view, in classical political economy, see John S. Mill's Principles of Political Econ vol II.

perception of risk associated with investing in Venezuela and thus limits foreign and domestic private investments, and overall economic activity.

Business Environment Evaluation

It is clear that foreign capital will continue to shy away from Venezuela as long as property rights are uncertain. According to The Economist Intelligence Unit "private investment in the non-oil sector is unlikely to thrive in light of threats to property and contract rights, and creeping state intervention⁹". Furthermore, given that business activity depends on sound property and contract rights, land reform initiatives have made Venezuela less attractive for capital investments to both international and domestic investors. However, despite the disturbing impressions, it seems that risks to property rights reside primarily in rural areas and are concentrated within the agricultural industry. Consequently, some non-oil industries may still show some promise. Furthermore, as a result of growing global demand for oil, and despite the heightened state intervention and tax increases, the oil industry continues to offer significant profit potential.

The Dilemma

Despite the negative implications which would make land reform seem inconsiderable, a dilemma still remains. Venezuela's pronounced wealth inequality, soaring poverty levels, dependency on foreign sources of food, and agricultural production levels that fall significantly below existing capacity, raises questions about social justice, and the (in)efficiency of current resource utilization; especially in light of a heavily concentrated landownership among an elite minority. But, the issue at hand is broader than land

ownership alone. Ultimately, it is about maximizing general welfare and ensuring social justice.

According to the US Department of Agriculture's Foreign Agriculture Services, Venezuela sits on soils that generate above average crop yields, and enjoys competitive advantages such as favorable climate conditions. Nevertheless, only 5% of the country's arable land is cultivated and the country depends on foreign sources of food for over 70% of the food consumed domestically¹⁰. Need noting is the fact that over 60% of the farmable land is controlled by less than 2% of the population¹¹. Furthermore, approximately 85% of the population is poor and the majority of the country's wealth remains heavily concentrated at the top¹². Given these circumstances, reform of some sort is clearly in order. The challenge is in generating a promising reform agenda and effectively carrying it out.

Part of Chavez's revolutionary agenda includes land reform. The government has deemed it appropriate and necessary to subordinate private property rights for the common good. It seeks to redistribute land away from concentrated elite ownership and into the hands of peasant farmers in the name of "social justice." Unfortunately, however, historical evidence indicates that state-lead land reforms have had extremely low margins of success.

According to the Venezuelan government, effective implementation of land reform requires massive mobilization of resources, executive excellence, marginalization of property rights, and the creation of additional layers of bureaucracies. Yet, the real tragedy is that even if perfectly executed, the reforms sought by the Chavez government are economically inefficient, at best. Furthermore, according to modern economic theory,

any benefits generated through state-lead interventions will be marginal when compared to those which could have been generated under the guidance of markets' invisible hand¹³.

The In-visible Hand (In-viable ?)

Circumstances in Venezuela suggest that if entirely relied on, economic dynamics alone will not necessarily translate into common wellbeing. Adam Smith's in-visible hand is apparently also in-viable in Venezuela. Evidently, individuals' pursuit of maximum utility has not resulted in everyone being better off; particularly with regards to the use of arable land. According to the United States Department of Agriculture (USDA), productivity yields for various crops are relatively high by world standards in Venezuela. Furthermore, a series of conditions such as climate, global position, and proximity to major world markets give Venezuela certain competitive advantages in agriculture¹⁴. This and other evidence suggests that real economic profits can be generated by employing currently-idle arable land for the production of grain. Market dynamics and individuals' desire to maximize utility should have resulted in a much different scenario than that which exists today.

Yet, the facts remain that out of all the arable land (of which 60% is owned by 2% of the population) less than 5% is currently devoted to crops production¹⁵. The idle state in which privately owned land is held suggests that either such is the most profitable use of Venezuelan land, that certain elements prevent or limit cultivation, or that particular circumstances exist and eliminate the owner's need and/or desire to generate economic profits through agricultural activity; otherwise economic theory would fail. Analyzing

how Venezuela's land was originally obtained, and the conditions under which ownership exists today unveils interesting peculiarities that seems to provide part of the explanation.

When looked at carefully, historical evidence shows that the conditions under which the majority of Venezuelan land was originally acquired accounts, in fact, for part of

Venezuela's problems today. Colonial conquest, the *caudillo* system, dictatorships, cronyism, and corruption all share a common characteristic. Under such conditions, land

is generally acquired in vast quantities but require minimal (if any) capital investments.

In parallel, and in part as a result of the "Dutch Disease," the Venezuelan tax system grew weak over time and has become plagued with tax evasion. Even in the rare instances when taxes were in fact imposed, rates have been minimal as a result of the

booming oil revenues supporting government spending. Combined, minimum acquisition and holding costs enable a positive returns on investments by generating negligible levels

of revenue. As a result, land utilization and productivity become marginally important (if at all necessary). As further explanation, evidence also suggests that conditions

throughout time in Venezuela have facilitated a significant accumulation of wealth into the hands of a select few. The law of decreasing marginal returns indicates that once a

certain level of wealth is accumulated, additional profits generate less and less marginal utility. At some point, the pleasure of virgin scenery will generate more marginal utility

than agricultural production for a wealthy landowner. Indeed, individual interpretation of utility enables a wealthy (yet, nonetheless rational) hacienda owner to be more content by

maintaining his land idle, than by farming it and generating profits; despite the high levels of unmet market demand and despite the significant numbers of poor who die daily

from malnutrition. Clearly, land underutilization is neither a consequence of failed

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good

market dynamics nor irrational or ill-intentioned oligarchs. The root of the problem revolves primarily around incentives and individuals interests', not on the overall distribution of land ownership per se.

Changes in Incentives, Not Ownership

While the origin of the land ownership-concentration problem might be found in disproportionate acquisition of land and wealth through corruption and oppression as the government alleges, this is not the principal issue. The issue with land in Venezuela is not in who exactly owns it, but that too much of it is owned by too few people who are not employing it in a way that is most beneficial to the whole country. Such is the case because current conditions do not align individual landowners' interests with those of the general wellbeing of the country; independently from who owns the land today, and the way in which such land was acquired in the past. Indeed, a disconnect exists between individual landowners' interests, and those of the common good. Thus, the solution rests not upon simply redistributing land per se, but rather on creating a series of incentives that aligns individual interests with those of the general needs.

The Goal

Venezuela's land problem resembles the principal problem in economics. The common question being: how can society align individual interests with those of the common good. Specifically to Venezuela's situation, the question is: how can the government align the interests of individual landowners with those thought to be of common interests (i.e. social justice, food self-sufficiency, and economic development). The intended

reforms seek not to influence individual interests, but rather land ownership directly. It intends to redistribute land ownership into the hands of those whose interests are already in line with those of the government. At a glance, this approach seems favorable, perhaps even promising. However, a closer look and analysis unveils a different conclusion.

good
Suitability Analysis

Land Reform Defined

excellent distribution
Any reform is only as good as the outcomes it ultimately generates. While the merit of the intentions behind land reform is a matter of morals and values, suitability of a reform agenda itself is a question of economics. A suitable agenda is one which successfully accomplishes what is sought in the most efficient manner. Determining the suitability of a proposed agenda can be done by considering well it fits with general governing dynamics and the specific conditions which surround it on the ground, and analyzing how this is likely to help or hinder what the reform is ultimately seeking to accomplish.

When it comes to land reform, governing dynamics are determined by three elements: land conditions, incentives, and landowners' stock of capital. Manipulating any one of these three elements affects the use and consequence of land as a whole. However, maximum efficiency can only be achieved when land is employed for its best use by those who control the most productive input schemes (or capital stock). The best uses and inputs, as determined by market forces will, generate maximum benefits at both the individual and general level in the same proportion that a system of incentives aligns individual and common interests.

M Chavez's government seeks to achieve its goals behind land reform by manipulating the distribution of land ownership. Its motivation is the clear disconnect between the interests

of existing landowners and those of the common good, coupled with an apparent alignment between the interests of government and those of the individual peasant farmers. Its assumption is that replacing owners with interests that are in conflict with the majority's, with new owners that in fact represent the majority, will lead to a more efficient fulfillment of common interests.

The primary flaw with this approach is that it aligns land with new owners that lack the capital (both material and human) necessary for a productive and efficient employment of land. Therefore, the intended reforms are, at best, economically inefficient and, in fact, ultimately detrimental to the general wellbeing it seeks to enhance.

Effective Land Reform

An effective land reform is one that focuses on developing the necessary elements that enable individual landowners to use their land in the most profitable way for themselves as individuals, *and* society as a whole. Principally, it is one that builds an *infrastructure* to support unblemished economic activity and creates *incentives* that prompt and reward the efficient utilization of resources; all along capitalizing on market dynamics.

Infrastructure

As De Soto shows in his book "The Mystery of Capital," a basic infrastructure must be in place to support necessary and fundamental activities. At the core, at least three systems are necessary to enable the most productive uses of land. First, one through which public records of land ownership can be kept and made readably available. Second, one through which land ownership can be exchanged. And thirdly, one that enables assessment and communication of land values.

Underlines
Book &
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to file

Incentives

As witnessed in Venezuela, private land ownership and utilization will not generate proportionate benefits for the common good if they are altogether ignored by the government. At a minimum, certain incentives must be in place so that land is neither idle, nor utilized beyond optimal levels. As history has shown, the problem with central planning and state-dictated uses of land is that resources are ultimately employed inefficiently. On the other hand, absolute lack of government participation will result in highly concentrated ownership structures that lead to land idleness and speculation.

A system of incentives that discourages idleness while encouraging the employment of land for its best use, designed to promote the common interest, must be developed and put in place. Worth noting is the so called "Single Tax" system; championed by Henry George in Progress and Poverty, published ^{in 1879.} ~~1928.~~ Under such system, all forms of taxation are abolished except for that upon land values, wherein land is taxed to the full extent of its rental value. By so doing, it creates a form of incentive that discourages idleness but lets the market determine the property's best use. Allowing the land owner to keep any ^{net rentals} ~~profits~~ generated by ^{improving} ~~employing~~ the land—provided the rental obligation to ^(land tax) society is paid—the land's best use would be that through which land outputs and thus individual profits are optimized¹⁶. Ultimately, individuals would be able to maximize their personal profits while society receives its fair share of the value created (land rents). Additional specific goals, as might be determined from time to time by elected officials, could also be accomplished using the ~~Single Tax~~ system. For example, in the event that the cost/benefit relationship of national "food self-sufficiency" is not supported by market supply and demand alone, certain government-sponsored incentives (i.e.

Why don't you abolish all of it?

subsidies, tax benefits, loan guarantees, etc.) can be employed to guarantee whichever necessary outcome. The key is to stimulate the desired outputs *through*, no at the *expense of*, market dynamics.

The Extra Mile

A paper prepared for the 2002 World Bank Latin American Land Policy Workshop in Pachuca, Mexico, states that reform efforts have been unsuccessful where governments have “failed to implement programs to promote efficient use of land by beneficiaries” and “where access to land [has not been] accompanied by a set of institutional reforms able to secure the competitiveness of the beneficiaries¹⁷.” To this extent, there are certain elements which, if employed, reduce the chance of failure and significantly enhance the effectiveness of land reforms.

4 As recognized by the Venezuelan government itself, these elements are primarily three: technical support, access to capital, and marketing support. By adding these to the foundational elements of an effective reform agenda, governments can facilitate competitive participation by smaller and disadvantaged farmers without marginalizing property rights or sacrificing productivity; i.e. certain additional incentives such as free technical support and training, government guaranteed demand, and/or subsidized markets would be of benefit to the common good by helping small farmers participate and eventually become competitive in the market.

Conclusion

Given the unfortunate economic conditions which plague Venezuela, the origins of land distribution, and the way land ownership has evolved, it is clear that social reforms are in order. Under Chavez's leadership, Venezuelan land reforms are well underway. Unfortunately, such reforms marginalize property rights and elevate the perception of business risks. As a consequence, business conditions have become less attractive to domestic and foreign investors. What is worse, the intended reforms are fundamentally flawed and, left unchanged and pursued further, will have effects opposite from those intended and ultimately detrimental to the economy as a whole. A better alternative seems to exist within some variation of the Singe Tax system.

→] Venezuela's struggles around the use and ownership of land, efforts undertaken to improve land distribution, the likely result, and possible alternatives outline the issues of land reforms and property rights at large. When seeking to improve the status quo, perhaps through land reforms, governments must first identify the root(s) of any given problem to find an efficient solution. Employing economic theory in order to identify and understand problems, as well as in developing and implementing corresponding solutions facilitates progress and generates the best possible outcomes.

As evidenced through the Venezuelan experience, the faults of land reforms are often not in what is fundamentally intended, but rather in the way such intentions are pursued.

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- ¹² According to the UN Human Development Project Venezuela's Gini Index is 49.1, and the top 10% of the population controls 62.9 times more wealth than the bottom 10%.
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