Differing Responses to Protests: A Case Study on Venezuela, Ecuador, Columbia, Uruguay

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Abstract

Recently, both Venezuela and Ecuador proposed cutting fuel subsidies and had widespread protests as a result. While Ecuador decided to offer peace talks to end these protests, why did Venezuela not? Existing literature points to the presence of economic crises or fraudulent elections creating a tense environment leading up to the protests but focuses exclusively on democracy protests. My paper addresses the issue of economic reform around fuel with special attention to Latin America. Specifically, I use a qualitative case study with Venezuela, Ecuador, Columbia, and Uruguay to compare and understand the explanatory power of two competing hypotheses. I argue that a country with only positive foreign investments will offer peace talks or economic reform to end protests because the state wants to maintain attractiveness to foreign investments. Protests signal instability and scare investors away, so the state will try to end protests to assure businesses are safe. By contrast, a country with negative foreign investments will not offer anything to end protests because they are aware there is little foreign interest and do not have to look attractive. In conclusion, by examining protest outcomes related to economic reform, we can understand the influences of state behavior around protests. Policy implications range from fuel-related trade relations to national re-election outcomes due to economic reforms passed by the current state.

Keywords: Protests, Venezuela, Ecuador, Uruguay, Columbia

The countries of Venezuela and Ecuador are very comparable. Both countries are coastal in South America with strong historical and cultural ties. Following Spanish colonization, the countries were members of the federation of Gran Colombia solidifying a strong traditional tie (IndexMundi, n.d.). According to the World Factbook, Venezuela and Ecuador's official language is Spanish and predominantly Roman Catholic 96% and 74% respectively. Both countries are federal republics with executive, legislative, and judicial branches despite Venezuela's current authoritarian leadership. According to IndexMundi, they both possess membership in international organizations (WTO and IMF) and regional organizations (Union Latina and LAIA) establishing international connections. Economically Venezuela and Ecuador's estimated GDP per capita are similar at $12,500 and $11,500 respectively while having about 20% of their population living under the poverty line (The World Factbook, 2021). In addition, both are dependent on petroleum. Oil was responsible for half of Venezuela's government revenue and a third of Ecuador's export earnings in 2017 (The World Factbook, 2021). Despite both being major producers, the economies suffered from falling oil prices in 2014. The economic collapse of Venezuela has been so severe that data from reliable sources have been scarce, relying on estimates from the World Bank and other research institutes. Both countries' reliance on petroleum makes it an important commodity for its citizens' use and abroad for export partners.

This became extremely relevant in 2019 when Ecuadorian president Lenin Moreno proposed to end fuel subsidies that had been in place for over 40 years (Arnold, 2019). This proposal would increase fuel prices for Ecuadorian citizens to increase social program spending. In response, mass protests arose with 2 weeks of riots and thousands arrested and injured (Chappell, 2019). Similarly, in 2018 Venezuelan President Nicolas Maduro proposed raising fuel prices after decades of fuel subsidies. This proposal was postponed until 2020 due to issues with the creation and implementation of the "Fatherland ID" meant to curb fuel smuggling (BBC, 2019). In 2020 Maduro's proposal came into effect shifting fuel for Venezuelans from the cheapest to the most expensive in the world (Ramirez & Nava, 2020). According to the Venezuelan Observatory of Social Conflict, over 100 protests and at least 50 arrests had occurred in 19 states to demand fuel and other necessities.

The difference lies in the government's response to these protests against changes to fuel subsidies. President Moreno and the Ecuadorian government offered peace talks to end the protests by reinstating fuel subsidies (Arnold, 2019). President Maduro did not offer anything and Venezuelan protests continued. This difference has led to the question of "While the protests in Venezuela continued, why were the protests of Ecuador offered reform? More generally, why do some countries allow protests to continue while others do not?"

My research is formed to question why and how similar states' behavior changes when choosing between its citizens and most important commodities. It explores the possible political and economic factors affecting a state's decision. Leaders must appease their citizens to maintain political peace while balancing the delicate economic state. Protests are a way for citizens to show their government they are displeased and enact some kind of change. By studying governments' responses to such protests, we can better understand the weight some economic policies have and which groups are most impacted. Lasting effects will include re-election results and relationships with export partners. According to the U.S. EIA, the United States is the largest export trader for both countries having lasting implications for the oil supply. This information is useful outside of the countries as well. International organizations and other countries are also privy to this kind of data so they can determine what kind of relationship they want to continue with regimes and what stance they publicly want to take. Sanctions, peacekeeping missions, and condemnations are all important political and economic motions that serve these bodies. The answer to these questions serves a variety of needs all serving actors on what their next course of action should be.

Existing Literature

One possible explanation for this disparity in protests is the presence of an economic crisis. This approach assumes economic crises spark mass protests (Haggard and Kaufman, 1995) rather than its sturdier economic counterparts. It also assumes that a protest is defined as "one or more rallies that are separated by no more than three months and that have the same target, demands, and organizers" (Brancati, 2016). The causal mechanism is as follows. When a country experiences an economic crisis, especially hyperinflation, it undermines the relationship between the ruler and constituents (Haggard and Kaufman, 1995). Constituents no longer trust the ruler to manage the state effectively leading to the dissatisfactory sentiment with the government, support for the opposition, and more chances to mobilize supporters against the government (Haggard and Kaufman, 1995). Therefore, constituents are unlikely to agree with economic reform or policy proposals during this time, especially if they do not benefit from it. In response to these reforms or policies, protests will begin in addition to riots and street demonstrations. Because of the economic state of the nation, the ruler has no alternative to the policy, and protests will continue. Economic crises hurt the state and its citizens; citizens are hurt further by the cutting of fuel subsidies. Protests will occur in a response and the government will not offer anything because it is redirecting funds to combat the economic state.

Another possible explanation for this question is the presence of fraudulent presidential elections. This approach assumes fraudulent elections will lead to continued protests rather than just ones. It also assumes elections serve as focal points, or a center, which allow for mobilization of protests (Knutsen, Nygård, Wig, 2016). The causal mechanism is as follows. If an election is fraudulent, protestors will arise to emphasize disdain and lack of popular legitimacy (Sato and Wahman, 2019). Fraudulent elections indicate a weakness in the government and that increases a citizens' willingness to participate in protests (Thompson, 2005). Therefore, when policies or reforms passed under this administration that the public does not approve of come to light, the public will be more comfortable participating in continued protests. The ruler will not offer anything to protestors because after the short-term instability of the election, the ruler is set to have long-term stability (Knutsen, Nygård, Wig, 2016). The ruler has no incentive to appease protestors. Without the election posing as a focal point, we cannot ensure protestors would feel as secure protesting. If a country has had fraudulent presidential elections many citizens are unhappy with the regime. Therefore, by cutting fuel subsidies and increasing the everyday costs, the constituents will express their disapproval. Protests will occur as a result and the government will not offer anything because it knows they are likely to have long-term regime stability.

Theory

I propose my original explanation for the continuation of protests in these states. I hypothesize that if a country has positive foreign investments, they will make an offer to protestors because they are concerned with looking/maintaining attractiveness to foreigners while a country with negative foreign investments has no one to be attractive for therefore they will let protests continue. The causal mechanism is as follows. If a state experiences negative foreign investment it indicates there is little foreign interest in that country. Because of this low interest and presence, the state is free to behave and operate as they please. Therefore, when protests arise the state is not concerned about how it looks to foreign investors and will not take into account investment attractiveness. The state will not offer anything to protestors. If a state has positive investments, it will make an offer to protestors to maintain investment attractiveness and assure investors of its stability. A country with low foreign interest will not stop protests to attract foreign investments because negotiations with protestors and other potential costs do not guarantee a stream of investments. In addition, investors are more likely to bring their businesses where the climate has been proven attractive for others. Drawing off of Brancati (2016), I define protests as more than one rally within three months that have the same target, demands, and organizers.

This can be seen through a timeline in Venezuela. The country experienced a negative FDI inflow of 68 million (2017) just before the proposal of slashing fuel subsidies in 2018. Due to technical issues with the Fatherland ID, the slashing was postponed until 2020 which triggered protests. The presence of negative foreign investment indicated the Venezuelan economy has little to worry about foreign interest and therefore, does not have to worry about looking attractive in the face of protests. Therefore, the government will foresee continued protests.

Ecuador experienced only positive FDI inflow before and during the 2019 protests against austerity measures, including the slashing of fuel subsidies. The Ecuadorian government offered reform in canceling austerity proposals partly through a "$4.2 billion [package] from the International Monetary Fund to prop up Ecuador's government and economy" (Arnold, 2019). Their positive FDI inflow is important to the end of protests because they have foreign interests at stake and will go to lengths to assure the stability of foreign investments.

Research Design

The following is my introduction of a research design to best explain variation in protests. A statistical analysis method would not be a viable choice because my research is looking into the explanatory value in the question. While this method could provide an answer, it would lack the "why" component I am looking to explore. A game theory approach is attractive to protests because it allows for observation and replication of interactions. However, this would not be the ideal choice for this study because every instance of protests does not have the same number of players nor will they have the same payoffs in every scenario. Lastly, an experimental study through a survey or questionnaire is a possible avenue to observe the nature of protests. However, it would be hard to contact and incentivize anyone other than university students or faculty. Because the variable is protest, I would want to survey protestors from different countries. Language barriers, limited face-to-face interactions, and lack of funding are just some of the limitations to the experiment. A qualitative case study, however, would allow me to observe actions over some time and measure the result at the end. I have the flexibility to incorporate empirical evidence and numerical figures which allow me to follow the evidence no matter what form it comes in. To test my hypothesis, I believe a qualitative case study is the best option to test my design.

Existing hypotheses identify that an economic crisis and fraudulent elections will mobilize protestors. I find the first hypothesis to be the better argument since the variable is easier to identify inside and outside of this case study. The connection between economic crises is more causal to protests while fraudulent elections face more factors. In addition, differentiating between election protests and policy protests posed more logistic issues than the first hypothesis. The possible subjective nature of identifying this problem can pose problems further in the design. Therefore, this lack of assurance is why I have chosen the first hypothesis.

The two independent variables that correspond to the first and third hypotheses are economic crises and foreign investments. The time period I will be examining will be from 2016 to 2020 because it contains investment movement and the fluctuation of the economy. In addition, it provides an adequate period to observe whether or not protests continued. If I were to go back further in time it could distort the connection between the independent and dependent variable. If I were to include 2021 and onward, I would be unable to find verified investments.

To operationalize the first independent variable, I will utilize income inequality. According to the U.S. Congress, Joint Economic Committee, and the Economic Policy Institute, income inequality is a contributor to economic crises. Although the Gini Index is the most widely used measure of income inequality, this data is unavailable for Venezuela. As a substitute, I will be using the Palma Ratio which divides the richest 10% from the bottom 40% of the population's income. However, only the bottom 50% is available so I will be changing 40% to 50% using data from the World Inequality Database. Therefore, instead of (richest 10%/bottom 40%) the ratio will be (richest 10%/bottom 50%). To operationalize the third independent variable, I will utilize FDI net inflow rates by observing if there are negative or positive inflow rates. I can observe yearly FDI net inflow rates of the units to note which have experienced negative or positive inflows during the timeframe. This is a valid way to measure foreign investments because it shows how attractive a country is to outside investors and why this attractiveness matters to governments. I choose FDI inflow over net FDI due to the lack of available data for Venezuela. FDIs can be used to explain the dependent variable because if a country is experiencing positive FDI inflow, then the country will want the flow to continue to a stable environment. The presence of protests scares and eventually harms future investors, so the government takes more steps to squash protests. However, if a country is experiencing a negative FDI inflow, they are less concerned about market attractiveness, and therefore are more likely to allow protests to continue. Negative FDI inflow can also signal a country to apply more attention to their economy which then decreases attention on protests. FDI data is readily available on the internet for most countries.

The four cases I have selected are Venezuela, Ecuador, Uruguay, and Columbia. The four countries listed have many similarities. All four identity as presidential republics; most with political instability stemming from the presidential office (Indexmundi). In addition, all have faced conflict from insurgent or paramilitary groups. The four countries were colonized by the Spanish -- with three of the four states once a part of the same geographical and cultural state of Gran Colombia -- and sit on the transit route for narcotics drugs (Indexmundi). Of course, there are differences between the four, such as Venezuela's government possessing authoritarian and democratic characteristics or differences in land size. Despite these differences, the states have much in common. The 2019 Columbian protests were for several reasons, including proposed austerity measures comparable to cutting subsidies in commodities such as fuel. These protests stretched over days with more than 250,000 protestors (BBC). Similarly, the 2018 protests of Uruguayan farmers were against fiscal policies that contributed to high costs of fuel directly impacting the rural sector (O'Boyle, 2019). For foreign investments, I will be using the 2016-2020 FDI inflow data to show any negative inflow before a protest provided by the World Bank and utilizing the Palma Ratio scoring during/before a protest year with data from the World Inequality Index.

Venezuela experienced a negative FDI inflow worth -68 million U.S. dollars in 2017 and an income inequality score of 3.82 in 2019 before the protests of 2020. Uruguay experienced a negative FDI inflow worth about -209 million U.S. dollars in 2016. Following this dip, the Uruguayan government faced the 2018 farmers protest and scored 2.36 on the income inequality ratio in 2018. Columbia presented a positive FDI inflow of around 11 billion U.S. dollars. During this same time period, the country experienced protests from 2019-2020 and an income inequality score of 4.05 in the latest report of 2018. Lastly, Ecuador experienced positive FDI inflow ranging from around 1.3 billion on the high end and 900 thousand on the low end. Ecuador received an income inequality score of 2.40 in 2019.

The following table is a result of the data explained.

	High Income Inequality	Low Income Inequality
Positive FDI Inflow	Columbia	Ecuador
Negative FDI Inflow	Venezuela	Uruguay

The outcome variable, or the dependent variable, is the continuation of protest. Because protests are monitored by the media and other outlets, I cannot operationalize one specific variable. I intend to procure data from articles published by unbiased news outlets. Institutions that are focused on research and reporting, such as the United Nations or Human Rights Watch, are included in my intended sources as they provide reliable information. These organizations cover social, political, and economic topics pertaining to every nation, which ensures its ability to have reliable information for this study. These sources provide empirical value because they track and report actions, statements, and behaviors of states and the progression of protests. Therefore, I can use this information to trace the life of a protest. I can measure this by observing the results of peace talks, political and economic reform, and the appointment or removal of state leaders. If these observations were to occur, then I can infer protests will end. There is variation in my dependent variable because protests either continue or they do not continue. My observation of the measurement is a result of the independent variables of IV1 and IV3.

Because the nature of my evidence is empirical, there is more room for my evidence to be biased or inaccurate. I can mitigate, but not eliminate, the inaccuracies by choosing to incorporate evidence from reputable news outlets and avoid opinion pieces. No news outlet is completely unbiased, only more or less biased. Authors of newspaper articles are more likely to show bias than an author of a research paper but provide their reports much faster. Monitoring the statements and behaviors of actors also have drawbacks because there is never a guarantee that they will continue with their course of action. Utilizing fact-checking systems can be used to measure the credibility of such persons.

Findings

The first hypothesis predicts that in comparing countries, those suffering from an economic crisis are more likely to have continued protests than those not suffering from a crisis. Under this hypothesis, Columbia and Venezuela with higher rates of income inequality are predicted to have continued protests while the ending in Ecuador and Uruguay. The third hypothesis predicts that negative foreign investments are more likely to have continued protests than positive foreign investments. Under this hypothesis, Venezuela and Uruguay are predicted to have continued protests while the ending in Ecuador and Columbia. To evaluate which hypothesis is more appropriate, I identify which protests were offered some kind of economic reform like reinstating fuel subsidies. Once offered economic reform, the demands of the protestors are satisfied and protests end. The table below reflects the outcome of protests in the four countries in the case study with Venezuela and Uruguay having continued protests and negative FDI inflow and Columbia and Ecuador ending protests and positive FDI inflow.

	High Income Inequality	Low Income Inequality
Positive FDI Inflow	Columbia (Discontinued Protests)	Ecuador (Discontinued Protests)
Negative FDI Inflow	Venezuela (Continued Protests)	Uruguay (Continued Protests)

By observing the outcome in the table, I can conclude the third hypothesis on foreign investments is more convincing than the first hypothesis of economic crisis. An economic environment of positive foreign investments forced the governments of Ecuador and Columbia to offer reform because they have foreign interests at stake and will go to lengths to assure the stability of foreign investments. Alternatively, with negative foreign investment, there is little to worry about foreign interest and the government does not have to worry about looking attractive in the face of protests. Therefore, protests continue. The first hypothesis predicted Venezuelan protests would be offered reform because of high-income inequality indicating a weaning economic crisis that has not happened. Similarly, it predicted there would be continued protests in Columbia because of the lack of an economic crisis. However, the protestors were offered peace talks and ultimately ended. Therefore, foreign investments are a better explanation when referring to the continuation of protests. My observation based on the data presented above suggests hypothesis 3 is stronger than hypothesis 1. To show how the causal mechanism of the third hypothesis works I will trace the process in which foreign investments have shaped protests in Columbia and Venezuela. I choose these two cases because they are constant in terms of the first hypothesis and eliminate further possible variation.

I will attempt to explain the relationship between foreign investment and protests by studying tax reform and the supply of a commodity in both countries. The connection between foreign investments and protests can be seen through tax reform. Attractive tax rates are one of many qualities that can further foreign interest and investment in a country. Although Columbia has a positive FDI inflow, it is not one of the most sought-after countries to invest in. Concerning global investing, the World Bank has found Columbia to be one of the most open economies to foreign equity ownership in Latin America and the Caribbean (U.S. Department of State, 2020). Columbia has made strides to make their country attractive to foreign investment with Project Orange Economy- an economic move to shift away from oil to technology and seven years of exempt income tax rate for companies (Gomez, 2019). In addition, Columbia has signed treaties such as the U.K.–Andean Countries Trade Agreement which ensures trading relations with the U.K. after leaving the European Union (Gomez, 2019). This agreement protects a trade flow of £2.1 billion as well as the protection of several businesses and jobs. This agreement is important because it maintains a stream of cash investments and includes tax reforms such as amendments for intellectual property and tariffs. Investments with the U.K. and other nations are at risk when Columbia faces protests. Therefore, Columbia will offer peace talks to keep a positive FDI inflow and further develop their economy. Despite being a major oil producer, Venezuela is suffering from hyperinflation, economic crisis, political instability, and more. These conditions make foreign investment nearly impossible to be profitable. Like Columbia, Venezuela tried to limit its spending and was met with protestors. However, unlike Columbia, Venezuela did not offer anything to protestors. Venezuela has provided tax reform to make the country more attractive such as fiscal bonuses, tax exemptions, and special credit treaties but they are before the timeframe of this case study (Venezuela: Foreign investment, 2021). The status of such reform is unknown in the current unstable political climate. These tax reforms, unlike the ones in Ecuador, overshadowed the nation's negative FDI inflow which shows its lack of incentives and attraction to foreign investors.

Another way to look at the connection between foreign investments and protests is the supply of a commodity, specifically oil. Under this approach the higher the availability and production of a commodity, the more likely a country is to have positive FDI. Commodity production is a major driver in foreign investments as it has the opportunity to become different goods or services. For this analysis that commodity is oil. According to the U.S. EIA, Columbia is South America’s 3rd largest oil producer and 6th largest crude oil exporter to the U.S. in 2017. This data provides insight into the country’s role in major petroleum development. Because Columbia possesses and produces so much of this commodity, it contributes to their positive FDI inflow. Because the Columbian economy is reliant on oil, its overall revenue shrunk significantly when oil prices dropped in 2015. The government tried to limit its spending and cut corners elsewhere like austerity measures which triggered the 2019 protests. Because political and social instability as well as suppressing protests is a major reason for turning away from investing in a country, the Columbian government was quick to settle with protestors. The government wants to continue and increase their rate of positive FDI inflow so therefore they will offer economic reform to maintain their attractiveness to foreign investors. The consequences of continued protests were seen the year before, as the U.S. EIA reported Ecopetrol, a Columbian petroleum company, had to suspend oil production at one of their facilities due to violent protests. This recent protest and halting of their oil industry were a lesson the Columbian government learned from the 2019 austerity protests. However, the same cannot be said for Venezuela. Despite being one of the founding members of the Organization of Petroleum Exporting Countries (OPEC), Venezuela is now one of the smallest producers within the organization. The decline in oil production can be attributed to, but not limited to, a diminishing workforce, shortages of diluents for heavy oil, and the poor financial state of national oil companies (EIA, 2020). This lack of production coupled with the fact that Venezuela is heavily indebted to China for oil loans points to why the country does not have a foreign investment interest. When protests arise, the government has little interest in appeasing protestors because they do not have to protect this industry’s image. The governments' attention is focused on the economic and political instability rather than appeasing disinterested foreign investors.

There are several factors to explain the differences in FDI between Columbia and Venezuela. Columbia's wide range of tax reforms and high production of oil interests' foreign investors brings in foreign investments. The governments' willingness to compromise with protestors shows investors that the industries and investments are taken seriously. Venezuela, suffering from several economic, social, and political issues, has little time to attend to others. This coupled with the lack of incentives or security for foreign investors making it a very risky

environment for FDI. With no investors to appease, the Venezuelan government does not need to come to a resolution with protestors.

Conclusion

In conclusion, the economic crisis hypothesis does not hold in this case study as there are differences in protest continuation. However, there was a connection between foreign investments and protest continuation. This claim is supported by evidence from Venezuela where the countries experienced a dip in FDI inflow indicating little foreign interest. This shows the state they do not have to worry about foreign interest- and by extension their opinions of the condition of the state's politics and economy. The state will not offer reform, peace talks, or any solution and protests will continue because it is not incentivized. Conversely, Ecuador's positive FDI inflow shows there is foreign interest and the state is incentivized to maintain a climate of political and economic stability. Therefore, the state has the means to offer reform or a solution.

Previous research has not included Latin America due to the political instability and extensive regime changes. However, as foreign investments travel to this region as protests continue it is imperative to address these issues. Protests serve as communication between constituents and the state serving as a vehicle for furthering democracy. In addition, this research highlights the importance of a commodity, oil, to a state. This product dictates the state decisions as it pertains to relations with other nations' exports.

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