

An Election between Sanctions and Transition: Venezuela at a Crossroads

by Rafael Ramírez

For the first time in twelve years, Venezuela sees real prospects for political change with the upcoming presidential election, scheduled for 28 July. Although the electoral process has been plagued by numerous and serious irregularities, the political opposition led by María Corina Machado and the candidate Edmundo González Urrutia, a former diplomat who has been allowed by the government to participate, has a clear chance of winning. In fact, more than 80 per cent of the Venezuelan population expects a change of government, according to the latest polls.¹

The background: Economic collapse and human rights violations

In its eleven years of government, Nicolás Maduro has led Venezuela to the worst crisis in its history, which is why popular discontent is so widespread. The economy has suffered a 74 per cent

contraction between 2013-2023² and a protracted hyperinflationary process, exceeding 500 per cent annually between 2016-2021.³ The country's minimum wage fell to 3.5 US dollars a month in 2024,⁴ causing poverty levels to reach 80 per cent in 2023,⁵ and 7.7 million Venezuelans left the country

² Statista, *Venezuela: Gross Domestic Product (GDP) per capita in Current Prices from 1985 to 2025*, April 2024, <https://www.statista.com/statistics/371876>.

³ Economic Commission for Latin America and the Caribbean (ECLAC), "República Bolivariana de Venezuela", in *Estudio Económico de América Latina y el Caribe 2023*, November 2023, <https://repositorio.cepal.org/server/api/core/bitstreams/18052be0-dcaf-448b-b02e-5244cd422b66/content>.

⁴ AFP, "Maduro Keeps Venezuela Minimum Wage Frozen but Raises Bonuses", in *Barron's*, 2 May 2024, <https://www.barrons.com/news/maduro-keeps-venezuela-minimum-wage-frozen-but-raises-bonuses-97bc6ae3>.

⁵ Universidad Católica Andrés Bello, *Encovi 2023 | Encuesta nacional de condiciones de vida 2023*, March 2024, [https://assets.website-files.com/5d14c6a5c4ad42a4e794d0f7/65f8aa0a4054c8b7a93fe274_Presentacio%CC%81n%20ENCOVI%202023%20integrada%20prensa%20v1303%20\(1\).pdf](https://assets.website-files.com/5d14c6a5c4ad42a4e794d0f7/65f8aa0a4054c8b7a93fe274_Presentacio%CC%81n%20ENCOVI%202023%20integrada%20prensa%20v1303%20(1).pdf).

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between 2016-2024.⁶ Meanwhile oil production – the country's main source of income – has fallen from 3 million barrels a day in 2013⁷ to 800,000 barrels in 2024,⁸ signalling a collapse of the country's production capacities.⁹ In parallel, under the "Anti-Blockade Law" of 2020,¹⁰ the government enshrined secrecy as a rule for the public administration, transferring countless state businesses and companies to businessmen and operators among its political allies,¹¹ to the detriment

⁶ Regional Interagency Coordination Platform for Refugees and Migrants of Venezuela (R4V), *Refugees and Migrants in the Region, May 2024*, 3 June 2024, <https://www.r4v.info/en/node/91585>.

⁷ Petróleos de Venezuela, S.A. (PDVSA), *Estados financieros consolidados, 31 de diciembre de 2013, 2012 y 2011, con el Informe de los contadores públicos independientes*, 2013, p. 96, <http://www.pdvsa.com/images/pdf/RELACION%20CON%20INVERSIONISTAS/Estados%20Financieros/2013/Estados%20Financieros%20Consolidados%20al%2031%20de%20diciembre%20de%202013%202012%202011.PDF>.

⁸ Organization of the Petroleum Exporting Countries (OPEC), *Monthly Oil Market Report*, 11 June 2024, https://www.opec.org/opec_web/en/publications/338.htm.

⁹ Rafael Ramírez, "El colapso de la industria petrolera", in *RafaelRamirez.net*, 22 September 2020, <https://www.rafaelramirez.net/?p=5602>.

¹⁰ Venezuela, "Ley constitucional antibloqueo para el desarrollo nacional y la garantía de los derechos humanos", in *Gaceta Oficial de la República Bolivariana de Venezuela*, No. 6,583 (12 October 2020), http://spgoin.imprentanacional.gob.ve/cgi-win/be_alex.cgi?Documento=T028700033940/0&Nombrebd=spgoin&CodAsocDoc=2307&Sesion=2023551607.

¹¹ Regina García Cano and Joshua Goodman, "Shadowy Brokers Walk Off with Billions in Venezuelan Oil", in *AP News*, 31 March 2023, <https://apnews.com/article/e4bb5d055f16eae94c9bcec6c7a6dbf5>; "Las empresas de Alex Saab y Álvaro Pulido se habrían quedado con 1.500 millones de dólares de PDVSA", in *Semana*, 15 April 2023, <https://www.semana.com/mundo/articulo/la-huella>

of the national economy.¹² Maduro has arguably acted as Boris Yeltsin's government did in Russia between 1991-1999, creating a class of 'oligarchs' who support him in power. Therefore, the US sanctions imposed on the country in 2019¹³ have only further aggravated Venezuela's economic predicament; but they are not the origin of the country's crisis.

In parallel, the violation of human rights has further complicated the political situation in the country. Both the Office of the UN High Commissioner¹⁴ and the UN Human Rights Council¹⁵ have denounced the perpetration of serious human rights violations in Venezuela as a state policy,¹⁶ with the justice system – the Attorney General's Office and the judicial power – acting as an instrument of political persecution.¹⁷ Against this backdrop,

[de-alex-saab-en-el-millonario-desfalco-a-pdvsa-la-petrolera-estatal-venezolana/202323](https://www.pdvsa.com/images/pdf/RELACION%20CON%20INVERSIONISTAS/Estados%20Financieros/2013/Estados%20Financieros%20Consolidados%20al%2031%20de%20diciembre%20de%202013%202012%202011.PDF).

¹² Marianna Parraga, "Exclusive: Middlemen Have Left Venezuela's PDVSA with \$21.2 Billion in Unpaid Bills", in *Reuters*, 21 March 2023, <http://reut.rs/3yZF03r>.

¹³ White House, *Executive Order 13857: Taking Additional Steps to Address the National Emergency with Respect to Venezuela*, 25 January 2019, <https://www.federalregister.gov/executive-order/13857>.

¹⁴ UN Human Rights Office of the High Commissioner (OHCHR), *Situation of Human Rights in the Bolivarian Republic of Venezuela (A/HRC/50/59)*, 12 August 2022, <https://undocs.org/A/HRC/50/59>.

¹⁵ UN Human Rights Council, *Report of the Independent International Fact-Finding Mission on the Bolivarian Republic of Venezuela (A/HRC/54/57)*, 11 December 2023, <https://undocs.org/en/A/HRC/54/57>.

¹⁶ OHCHR, *Human Rights in the Bolivarian Republic of Venezuela (A/HRC/41/18)*, 9 October 2019, <https://undocs.org/A/HRC/41/18>.

¹⁷ OHCHR, *Report of the Independent International Fact-Finding Mission on the*

the International Criminal Court (ICC) has initiated an investigation for crimes against humanity that directly involve President Maduro and senior government officials.¹⁸

The government's manipulation of the electoral process

Amidst this profound political and economic crisis, the government is obliged by the Constitution to hold a presidential election, in which the oppositions have decided to participate united.¹⁹

Since this scenario is politically risky for the government, measures to control the electoral process and outcome have been introduced. In August 2017, after the election of the Constituent Assembly, Smartmatic, the company in charge of Venezuela's automated electoral system, denounced that the National Electoral Council (CNE) issued different results from those in the company's system,²⁰ subsequently, the government cancelled Smartmatic's contract and awarded responsibility for

Bolivarian Republic of Venezuela (A/HRC/48/69), 28 December 2021, <https://undocs.org/A/HRC/48/69>.

¹⁸ Human Rights Watch, *Venezuela: ICC Investigation Opens*, 3 November 2021, <https://www.hrw.org/node/378814>.

¹⁹ On 3 May 2018, the alliance of traditional opposition parties (*Mesa de la Unidad Democrática*, MUD) called to abstain in the presidential election of 20 May; "Alianza opositora llama a la abstención en presidenciales venezolanas", in *France 24*, 3 May 2018, <https://www.france24.com/es/20180503-alianza-opositora-llama-la-abstencion-en-presidenciales-venezolanas>.

²⁰ Smartmatic, *Smartmatic Announces Cease of Operations in Venezuela*, 6 March 2018, <https://www.smartmatic.com/us/media/smartmatic-announces-cess-of-operations-in-venezuela>.

the system to an unknown company without experience. Furthermore, between 2015-2023, through the Supreme Court of Justice (TSJ), the government judicially intervened against the different opposition parties, including left-wing parties.²¹ In 2023, the government forced the resignation of the Directors of the CNE²² to nominate a well-known political ally at its head – the same individual who, acting as a Comptroller General, had issued more than 150 political disqualifications between 2019 and August 2023.²³ Finally, in January 2024, the Maduro administration dismissed the President of the TSJ and appointed another ally to head it.²⁴

These new officers, both in the TSJ and the CNE, ratified the political disqualifications issued since 2019 against political leaders who aspired to compete in the 2024 election, whether they were *Chavistas*, such as

²¹ People's Electoral Movement, 15 May 2014; Min-Unit, 6 August 2015; COPEI, 30 June 2016; Venezuelan Ecological Movement, 4 July 2018; Democratic Action, 15 June 2020; First Justice, 17 June 2020; Popular Will, 7 July 2020; Motion Republican, 23 July 2020; Tupamaro, 19 August 2020; Homeland for All, 21 August 2020; New Vision of my Country, 22 August 2020; Country Commitment, 25 August 2020; Communist Party of Venezuela, 11 August 2023.

²² "Renuncia el último rector principal de ente electoral de Venezuela cercano a la oposición", in *Deutsche Welle*, 20 June 2023, <https://www.dw.com/es/a-65982882>.

²³ Elvis Amoroso was a deputy to the National Assembly for the ruling party in 2006. In October 2018, he was appointed Comptroller of the Republic.

²⁴ On 26 April 2022, Caryslia Rodríguez was appointed magistrate of TSJ and president of the Electoral Chamber. On 17 January 2024, as the new president of the TSJ, she ratified the disqualification of Machado.

myself,²⁵ or members of the traditional opposition.²⁶

To further manipulate the process, the government moved forward the date of the election, which was originally supposed to be held in December (to fulfil the constitutional period of six years), and scheduled it for 28 July (the birthday of the late President Chávez), thereby seeking to gain the support of pro-Chávez voters. More importantly, this change in dates has prevented the different opposition forces from preparing properly for the electoral campaign. Finally, the Permanent Electoral Registry (REP) was allowed to register new voters only for a few days,²⁷ also obstructing the registration and change of address of those who live abroad. The latter is a fundamental aspect, since, due to the mass migration outside the country in recent years, it is estimated that there are at least 3 million expatriate voters – for which only 508 new voters and 6,000 address changes were registered, using all kinds of absurd obstacles and requirements.²⁸

²⁵ Venezuela National Assembly, *AN recibe al Contralor General de la República*, 4 March 2021, <https://www.asambleanacional.gob.ve/noticias/an-recibe-al-contralor-general-de-la-republica>; EFE, “La Contraloría venezolana inhabilitó a 150 funcionarios entre 2019 y 2020”, in *Swissinfo*, 4 March 2021, <https://www.swissinfo.ch/spa/la-contraloria-venezolana-inhabilito-a-150-funcionarios-entre-2019-y-2020>.

²⁶ In October 2023, the Supreme Court of Justice disqualified opponents Henrique Capriles and María Corina Machado.

²⁷ “Cierra el plazo para la inscripción de votantes en Venezuela”, in *EFE*, 17 April 2024, <https://wp.me/pdaKzp-4lXw>.

²⁸ Transparencia Electoral, *Rumbo a las elecciones presidenciales de Venezuela: ¿Qué pasó esta semana? (29 de abril al 03 de mayo 2024)*, 3 May 2024, <https://transparenciaelectoral.org/?p=10427>.

The violation of the Barbados Agreement and its consequences

Through the most recent manipulation measures, the government of Nicolás Maduro violated the terms of the negotiations and agreements undertaken with the US Administration, which had also been endorsed by the Venezuelan opposition (PUD), known as the “Barbados Agreement”.²⁹ The Agreement, signed on 17 October 2023, entailed a commitment by the government to allow free and fair elections and not to disqualify opposition candidates.

As part of the Agreement, prisoners were exchanged and the sanctions against Venezuela were lifted. The US released Colombian businessman Álex Saab,³⁰ closely linked to Nicolás Maduro, while the government of Venezuela freed twelve US prisoners.³¹ On 18 October, the Office for Foreign Assets Control (OFAC) lifted the US sanctions³² imposed on the oil and financial sector of Venezuela in 2019.³³

²⁹ “El Gobierno de Venezuela y la oposición firman un acuerdo de garantías para las presidenciales de 2024”, in *EFE*, 17 October 2023, <https://wp.me/pdaKzp-2XMb>.

³⁰ “Alex Saab: Cabo Verde entrega a Estados Unidos al empresario vinculado al gobierno de Nicolás Maduro y acusado de corrupción”, in *BBC News*, 16 October 2021, <https://www.bbc.com/mundo/noticias-america-latina-58942596>.

³¹ “Estados Unidos acuerda liberar a Álex Saab a cambio de 36 presos en Venezuela”, in *France 24*, 20 December 2023, <https://www.france24.com/es/america-latina/20231220-estados-unidos-acuerda-liberar-a-alex-saab-a-cambio-de-36-presos-en-venezuela>.

³² “EE.UU. levanta sanciones sobre petróleo y gas a Venezuela”, in *Deutsche Welle*, 19 October 2023, <https://www.dw.com/es/a-67144136>.

³³ US Department of the Treasury, *Issuance of Venezuela-related General Licenses and*

However, following the subsequent ratification of political disqualifications and the new wave of repression and political arrests by the Maduro government,³⁴ the US government warned that, if previous agreements were not fulfilled, it would restore sanctions on Venezuela.³⁵ The Maduro government responded defiantly. Finally, on 13 February, Juan González, special assistant to the White House responsible for negotiations with the Venezuelan government, announced his “resignation”, because of the failure of the Biden Administration’s strategy towards the Maduro government.³⁶

Finally, two months later, on 17 April, the White House re-imposed sanctions on the Venezuelan oil sector³⁷ that became effective as of 31 May, issuing OFAC License 44A.³⁸ The decision dealt

a severe blow to Maduro’s aspirations to “normalize” relations with the United States, internationally legitimize his government and attempt to relaunch the country’s derelict oil industry.

The immediate effect of the re-imposition of sanctions will translate into the inability to increase Venezuela’s oil production and exports. This will deprive the government of resources from oil revenues, which are essential to stabilise, at least temporarily, the economy and show some comfort to the population in the run-up to the election. But the greatest impact will be on the international players in the oil market, discouraging their participation or investments in the sector. Notably, this is due not only to the risk of being subject to sanctions, but also to the lack of transparency in the legal framework: after the approval of the “Anti-Blockade Law” and the disapplication of the Organic Law of Hydrocarbons, international companies, such as French Total, Norwegian Equinor, Japanese INPEX and even Russian Rosneft, stopped oil operations in Venezuela between 2020 and 2021.³⁹

Associated Frequently Asked Questions, 18 October 2023, https://ofac.treasury.gov/recent-actions/20231018_44.

³⁴ Ibis León, “Detenciones a dirigentes políticos en Venezuela: así es el patrón represivo”, in *Efecto Cocuyo*, 17 December 2023, <https://wp.me/p6JdTn-2olw>.

³⁵ US Department of State, *Venezuelan Supreme Court Rulings and the Barbados Agreement*, 27 January 2024, <https://www.state.gov/venezuelan-supreme-court-rulings-and-the-barbados-agreement>.

³⁶ Eric Martin and Patricia Laya, “Biden’s Top Latin America Adviser Juan Gonzalez to Step Down”, in *Bloomberg*, 13 February 2024, <https://www.bloomberg.com/news/articles/2024-02-13/biden-top-latin-america-adviser-juan-gonzalez-planning-to-depart>.

³⁷ Jennifer Hansler and Osmar Hernandez, “US to Reimpose Sanctions on Venezuela’s Oil and Gas Sector”, in *CNN*, 17 April 2024, <https://edition.cnn.com/2024/04/17/politics/us-reimpose-oil-sanctions-venezuela/index.html>.

³⁸ US Department of the Treasury, *Issuance of Venezuela-related General License and Associated Frequently Asked Questions*, 17 April 2024, [https://ofac.treasury.gov/recent-](https://ofac.treasury.gov/recent-actions/20240417)

[actions/20240417](https://ofac.treasury.gov/recent-actions/20240417).

³⁹ Gabrielle Tétrault-Farber and Olesya Astakhova, “Rosneft Sells Venezuelan Assets to Russia after U.S. Sanctions Ramp Up”, in *Reuters*, 29 March 2020, <https://www.reuters.com/article/idUSKBN21G02O>; Mariela Nava, Marianna Parraga and Deisy Buitrago, “Focus: Venezuela’s Oil Partners Head for the Exit, Forgoing Unpaid Debt”, in *Reuters*, 27 October 2022, <https://www.reuters.com/business/energy/venezuelas-oil-partners-head-exit-forgoing-unpaid-debt-2022-10-27>.

A campaign of its own kind

Even though strong doubts remain that the government will really hand over power as a result of an unfavourable outcome in the election, the voting intention is quite high among Venezuelan citizens, currently at over 70 per cent, and popular participation in the electoral mobilizations organized by the oppositions have exceeded all expectations.

Nicolás Maduro, at a political event on 4 February, after having denounced another alleged conspiracy against him – which caused a new wave of political arrests⁴⁰ – declared that he “will win by hook or by crook” the upcoming election.⁴¹ In a similar vein, other officials of the Venezuelan government, such as the Minister of Defence Vladimir Padrino López⁴² and

⁴⁰ Between January and April 2024, arrest warrants were issued against civilians and members of the military accused of “conspiring” against Nicolás Maduro. Alicia Hernández, “La ola de detenciones a activistas y a críticos del gobierno de Venezuela que recrudece el conflicto político”, in *BBC News*, 13 February 2024, <https://www.bbc.com/mundo/articles/cy6ey29200no>; “Venezuela Arrests Activist for Alleged Links to Maduro Assassination Attempt”, in *Reuters*, 16 April 2024, <https://www.reuters.com/world/americas/venezuela-arrests-activist-alleged-links-maduro-assassination-attempt-2024-04-16>.

⁴¹ “‘Vamos a ganar por las buenas o por las malas’, dice Maduro”, in *Deutsche Welle*, 4 February 2024, <https://www.dw.com/es/a-68170506>.

⁴² Vladimir Padrino (@vladimirpadrino), “La Ley Orgánica para la Defensa de la Guayana Esequiba establece en su artículo 25 que quienes hayan tenido conductas que de manera ‘directa o indirecta’ apoyaran la posición de Guyana en la controversia territorial, no podrán optar a cargos de elección popular”, *X post*, 26 April 2024, <https://x.com/vladimirpadrino/status/1783867416205795330>.

Diosdado Cabello,⁴³ Deputy Head of the ruling PSUV party, hinted at the fact that they will not accept an election victory by the opposition.

These very serious statements, which add up to the aforementioned irregularities and the lack of impartiality of TSJ and CNE, cast disturbing doubts on the possibility of free and transparent elections being really held; and, even worse, on whether the government is truly willing to hand over power in case of an electoral defeat, as all polls suggest.

Meanwhile, the leadership of María Corina Machado, a radical exponent of the right-wing opposition, has been greatly strengthened in the country. Although she was not authorised to enter the election, she is organizing rallies all over the country, gathering thousands of people, campaigning for the unitary opposition candidate Edmundo Gonzalez.

For his part, Maduro does not expose himself to being in open spaces, due to the widespread rejection and low support he generates among the population. Indeed, he always appears in controlled spaces surrounded by security and is depicted in close shots and images. The campaign and the mobilisation of the electoral apparatus supporting the government are primarily led by other political actors of Madurismo, and are able to gather only

⁴³ “‘Si quieren calle, vamos a la calle’: Diosdado Cabello insiste en que el chavismo no saldrá del poder”, in *El Nacional*, 14 June 2023, <https://www.elnacional.com/venezuela/ni-por-las-buenas-ni-por-las-malas-diosdado-cabello-reitera-que-la-oposicion-no-gobernara-el-pais>.

limited crowds compared with those of Maria Corina Machado's rallies. Overall, it is a strange campaign, in which the presidential candidates do not participate directly.

Through the campaign, what prevails among the population is boredom, fatigue and rejection of the incumbent government. Overall Venezuelan people seem to be willing to vote for whomever is able to remove Maduro from power.

Looking beyond 28 July

The short-term scenarios are far from clear. The polls and mass opposition mobilisations suggest that Maduro will be defeated electorally.

The government, if it feels cornered, may still try to prevent Edmundo González's candidacy from materialising by means of political disqualification, using the CNE or the TSJ; it may also try to suspend the electoral process using a military provocation with Guyana as an excuse, over which it has hardened its rhetoric in recent months.⁴⁴

In the event that the election is really held and there is majority support for the opposition, the government can still resort to electoral fraud, as it controls the entire process, and Maduro can proclaim himself the winner. This is especially important because the electoral process is not under international electoral monitoring:

⁴⁴ Rafael Ramírez, "Venezuela-Guyana Dispute over Essequibo", in *IAI Commentaries*, No. 24|07 (February 2024), <https://www.iai.it/en/node/18122>.

the CNE rejected the observation mission of the European Union, and other countries such as Brazil and Colombia stated that, due to lack of time, they will not be able to organise their own missions, while the UN is still evaluating whether to send an electoral mission to Venezuela. Today more than ever, international support is essential to accompany the upcoming election and the country's political process.

Should vote rigging occur, there could be a massive popular mobilisation against it, as María Corina Machado has called to go "all the way in", suggesting that she is not willing to accept frauds. In this scenario, the role of the armed forces – whether they would support Maduro or not – would be crucial, as well as that of the international community in preventing political turmoil.

Should Maduro, and those who have surrounded him in these eleven years of government, accept their defeat and hand over power to the opposition, there are still six months to wait until the new government takes office, as according to the Constitution this must take place in January 2025. In other words, the country will face a period of tremendous uncertainty and likely destabilisation.

If a new government is installed, presided over by González Urrutia, but under the strong influence of María Corina Machado, with a right-wing shock programme, it remains to be seen whether the "transition" will be possible and whether such an administration will be able to govern the country, avoiding violence and destabilisation, and perhaps even a coup d'état.

In any possible scenario, the big questions will be about the role of the military, which until now has been fundamental in supporting Maduro's government, and the capacity of the different political forces of the opposition to reach an inclusive national agreement with the participation of those broad sectors of real Chavismo that are opposed to Maduro. A political agreement will be essential to return to the true spirit of the Constitution, re-establish the rule of law and address the immense needs of the population.

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