office before the constitutional end of his term. Also the
Supreme Court of Justice is currently considering an accusation
against the president himself of embezzlement of public funds,
which has heightened the pressure against him.

In the course of his term, Pérez' popularity has
declined dramatically, since he is being largely blamed by many
Venezuelans for the principle ills of their society: corruption
in government, economic hardship (ascribed to the "package", a
dirty word among Venezuelan politicians meaning the economic
reform program), and deteriorating government services.

By the end of 1992, however, the democratic political
process of renewing the system by public debate and elections had
reassumed its centre-stage position, and violence in the streets
and proposals for unconstitutional changes seemed to have lost
any public support. This trend was reinforced by the peaceful
carrying-out of state and local elections in December 1992.

At present, therefore, the intense electioneering has
already started with the major presidential candidates have
emerged. They are:

- Oswaldo Alvarez Paz, presently Governor of Zulia
State, as candidate of the leading (in the polls) political
party, COPEI;

- Claudio Fermín, former mayor of Caracas, as candidate
of Acción Democratica, the party of Pérez, which has held the
presidency for the past two five-year terms.

- Rafael Caldera, 77-year old ex-president (1969-74),
still enjoying considerable popularity, and outspoken critic of
Pérez, supported by the socialist party "MAS".

- Andrés Velasquez, Governor of Bolivar State, and
anti-corruption crusader, leader of the trade-unionist grouping
"Causa R", with "R" standing for "radical".

The main issues in the election debates are corruption
in government, economic policy (with the question being whether,
and if so how, the painful economic reform policies brought by
Pérez should be continued), the electoral system itself (with
much public support, but resistance from party heirarchies, for
direct by-name elections - known as "uninominalism" - as opposed