

Currently, the President is Luis Herrera Campins of the Social Christian Party, known as "COPEI". Venezuela's first elected President was Romulo Betancourt, founder and leader of the Accion Democratica Party, which ousted Colonel Marcos Perez Jimenez in a combined military and civil movement in 1958. With the exception of a brief democratic period in the late 1940s, Venezuela had been a dictatorship for more than a century. Discovered by Christopher Columbus in 1498 and settled in 1502 by the Spanish who retained control until 1821, Venezuela achieved its independence from Spain under the leadership of Simon Bolivar.

Canada will, no doubt, continue to import a large proportion of its petroleum from Venezuela. Joint research in the field of energy is growing and the Venezuelan market for Canadian manufactured goods, particularly in the high-technology industries, is increasing in importance. This strong, mutually beneficial relationship will continue to develop for some time.