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Post-Maduro Venezuela and U.S. Regional Strategy

Controlling Oil, Prioritizing Stability, and Regional Implications

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- The core of the Trump administration's Venezuela policy is not rapid democratization, but the avoidance of regime collapse and the management of risk. Oil and economic controls are positioned as the primary instruments to achieve this objective. The prioritization of short-term stability and sustained U.S. involvement is reflected in Secretary Rubio's three-phase strategy of stabilization, recovery, and political transition.
- U.S. oil policy toward Venezuela is intended to function not merely as a commercial arrangement, but as a practical tool for governance and stabilization. Washington's approach is increasingly de-emphasizing debt recovery and legal resolution in favor of exerting strong leverage over residual regime actors to preserve core state functions.
- The Venezuela operation is increasingly being perceived internationally as a precedent demonstrating the U.S. willingness to employ coercive leverage beyond traditional frameworks. As a result, President Trump's statements are now interpreted with greater realism than before. Reactions from Colombia, Mexico, and on Greenland suggest that, regardless of whether force is used, U.S. pressure is no longer viewed as hypothetical, and governments are beginning to adjust their behavior on that assumption.

This report is intended as a follow-up update to the January 6 report issued after the U.S. operation that removed Nicolás Maduro. Events are still unfolding, official guidance continues to evolve, and key elements of U.S. strategy remain deliberately ambiguous. As such, this paper does not attempt to draw firm conclusions or extract definitive "lessons learned" about U.S. policy direction. Instead, it takes stock of what has become clearer since the initial operation, based on subsequent briefings, public statements, and early reactions across the region.

Since the Maduro operation, the Trump administration has begun to provide more insight into how it is thinking about post-Maduro Venezuela, particularly through classified briefings to Congress and more detailed public messaging around oil, sanctions, and economic control. At the same time, reactions from neighboring countries and U.S. partners suggest that the operation is already influencing regional calculations, even as Washington's longer-term intentions remain unsettled.

This update focuses on three areas where additional clarity has emerged. First, it outlines the intelligence constraints and risk assessments that appear to be shaping the administration's phased approach to Venezuela's stabilization, recovery, and eventual political transition. Second, it reviews evolving details around U.S. plans to control and market Venezuelan oil, including differences in framing between Washington and PDVSA. Third, it surveys early signals beyond Venezuela, particularly in Colombia, Mexico, and Greenland, where rhetoric, positioning, and hedging behavior suggest heightened sensitivity to U.S. actions without yet pointing to clear trajectories.

Given the fluidity of the situation, this report should be read as a snapshot in time, capturing how the administration is currently articulating its approach and how regional actors are responding in the immediate aftermath of the Maduro operation.

Intelligence Constraints and the Administration's Three-Phase Strategy

One of the less visible but important drivers of the Trump administration's Venezuela strategy is a classified CIA assessment that was briefed directly to the president and a small circle of senior national security officials[1]. The bottom line from that assessment was blunt: the opposition wasn't ready to take over the country.

According to the intelligence report, opposition figures like María Corina Machado and Edmundo González, despite their international credibility, would struggle to run Venezuela in the aftermath of Nicolás Maduro's removal. Years in exile and a lack of real control over the military, intelligence services, and security forces meant they simply didn't have the institutional muscle to keep the state functioning. By contrast, figures still embedded in the Maduro system, including Vice President Delcy Rodríguez, were seen as far better positioned to maintain basic order because they retained working relationships with the country's coercive institutions.

The CIA's warning was straightforward: a rapid handover to the opposition risked chaos, fragmentation of the state, and potentially a complete breakdown of security. In the worst case, the U.S. could find itself forced to send troops on the ground to stabilize the country. This is the type of scenario that would cut directly against Trump's "America First" instincts and create serious political problems at home in an election year. Faced with that choice, the administration opted for short-term stability over immediate political legitimacy.

That logic helps explain what Secretary of State Marco Rubio laid out in a classified briefing to lawmakers on January 7: a three-phase plan for post-Maduro Venezuela that is less about rapid democratization and more about controlling risk.

Phase I: Stabilization

Rubio made clear that the priority is preventing Venezuela from sliding into chaos. The main tool here is economic leverage, particularly control over oil. The plan calls for the U.S. to take between 30 and 50 million barrels of Venezuelan crude, sell it at market prices, and hold the proceeds under U.S. oversight. The idea is to use oil revenue as both a stabilizing force and a pressure point, limiting corruption while giving Washington leverage over interim authorities.

Phase II: Recovery and Reconstruction

Once the situation is stabilized, the focus shifts to economic recovery. Rubio said this phase would open Venezuela's oil sector and broader economy to American, Western, and other foreign companies on "fair" terms, with the goal of attracting investment and restarting growth after years of collapse under Maduro.

Phase III: Political Transition

Only in the final phase does the plan turn to political transition. Rubio described efforts to rebuild civil society and promote reconciliation, including amnesties and the release of political prisoners. Notably, this phase remains vague on timelines and mechanics. Perhaps political transformation is being treated as a longer-term objective rather than an immediate condition.

Rubio's briefing makes clear that the administration sees oil and economic control as the main levers shaping Venezuela's future, not quick electoral fixes. The strategy reflects a conscious trade-off: keep the country from collapsing, maintain leverage, and avoid U.S. military entanglement. For the foreign policy establishment, this isn't ideal, but it's the least bad option under the constraints the intelligence community laid out.

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[1] January 5, 2026 Wall Street Journal article. (link)

U.S. Oil Strategy and Presidential Messaging

President Trump has made it clear that oil is central to his Venezuela strategy. In social media posts on January 6[2] and 7[3], he said Venezuela would turn over 30 to 50 million barrels of oil to the U.S. The oil would be sold at market prices, with the U.S. government controlling the proceeds to ensure they benefit both Venezuelans and Americans. Trump instructed Energy Secretary Chris Wright to move immediately, with oil shipped directly to U.S. docks.

The next day, Trump added another condition. Venezuela, he said, would use the proceeds to buy only American-made products, including food, medical supplies, and energy infrastructure. In his framing, this was not just an oil transaction but the basis for a new economic partnership with the U.S.

The structure of the plan is familiar. It closely resembles the Oil-for-Food program created after the first Gulf War, which allowed Iraq to sell oil under sanctions in exchange for essential goods, with revenues tightly controlled. The difference here is that Washington, not the United Nations, would administer the system. The logic is the same: oil revenue is used to stabilize a country while limiting how much discretion local authorities have.

Trump's posts, however, left key questions unanswered. He did not specify timelines, explain where the oil would come from inside Venezuela's damaged energy system, or spell out how enforcement would work.

The Department of Energy later filled in some of those gaps. In a fact sheet[4], DOE said the U.S. has begun marketing Venezuelan crude globally, with all proceeds first flowing into U.S.-controlled accounts. Initial sales would cover about 30 to 50 million barrels, but the policy envisions oil sales continuing indefinitely. Exports would move only through authorized channels, enabled by selective sanctions rollbacks (suggesting the use of specific licenses rather than general licenses issued by the Treasury Department). The plan also includes supplying diluent for heavy crude, approving equipment and services to revive production, and investing in repairs to Venezuela's failing electricity grid.

On the same day, PDVSA, Venezuela's state-owned oil company, issued its own statement[5] confirming that it was engaged in negotiations with the U.S. over crude oil sales. PDVSA framed the talks as part of existing commercial relations between the two countries and emphasized that the discussions were being conducted under arrangements similar to those already in place with companies like Chevron. Notably, PDVSA described the process as a strictly commercial transaction, guided by legality, transparency, and mutual benefit, and reaffirmed its commitment to national development and global energy stability. The statement stopped short of endorsing Washington's characterization of U.S. control over proceeds, underscoring a clear difference in framing between the two sides.

This messaging serves two purposes. It presents the oil plan as mutually beneficial rather than a simple resource grab, and it signals that the U.S. intends to retain long-term leverage over Venezuela's most important asset, aligning oil policy with the broader post-Maduro strategy.

[2] January 6, 2026 Truth Social post. (link)

[3] January 7, 2026 Truth Social post. (link)

[4] January 7, 2026 Department of Energy fact sheet. (link)

[5] January 7, 2026 PDVSA statement posted on X. (link)

Energy Secretary Chris Wright made that point explicit at a Goldman Sachs conference[6]. The U.S., he said, will market Venezuelan oil directly into global markets, starting with stored crude and continuing with ongoing production. Control over oil sales, he argued, is essential to driving change inside Venezuela.

For Wright, oil is not just revenue. It is the main stabilization tool. Proceeds, he said, will be used first to stop Venezuela's economic free fall, stabilize the Bolívar, and prevent state collapse. That emphasis fits squarely with the administration's stability-first approach.

Wright also downplayed the immediate importance of Venezuela's outstanding debts to U.S. oil companies. Venezuela owes roughly $10 billion to ConocoPhillips and $2 billion to ExxonMobil from Chávez-era nationalizations. Wright acknowledged those debts but said they are a longer-term issue. For now, oil revenue will go toward stabilization, not creditor repayment.

At the same time, the White House is keeping energy companies closely involved. Trump is expected to meet with senior oil executives, including the CEOs of ExxonMobil and ConocoPhillips and a representative from Chevron, which remains the only U.S. oil major operating in Venezuela under a special license.

All of this reflects a clear sequencing choice. Legal disputes and compensation claims are being pushed aside in favor of short-term control, leverage, and stability. Oil policy, in this context, is not just commercial. It is being used as a tool of governance in the post-Maduro period

Expanding Pressure and Regional Signaling: The Colombian Case

Relations between Trump and Colombian President Gustavo Petro have been tense since the former's return to office. Petro backed down from blocking U.S. deportation flights only after Trump threatened tariffs. He later accused the U.S. of "murder" over maritime strikes targeting alleged drug traffickers, prompting Trump to label him an "illegal drug dealer."

After the Venezuela operation, Trump's rhetoric escalated further. He called Petro a "sick man," accused him of exporting cocaine to the U.S., and even floated the idea that military action against Colombia "sounds good." Petro reacted with alarm, warning publicly that Colombia was "in danger" and calling for mass protests in Bogotá. The question many immediately asked was simple: is Petro next?

Then came the abrupt pivot. During a January 7 Oval Office interview with The New York Times, Trump paused to take a call from Petro. The conversation lasted about an hour. Shortly afterward, Trump posted online praising Petro's "tone," saying the Colombian leader had called to explain the drug situation, and announcing that a White House visit was being arranged[7].

The signal was unmistakable. Venezuela is being used as a warning shot. The administration is showing it can escalate quickly, but also de-escalate just as fast once a counterpart signals deference. Pressure comes first. Engagement follows, on U.S. terms.

The timing matters. Coming immediately after Maduro's removal, Trump's comments inevitably sounded more extreme than they might have otherwise. That proximity fueled speculation that Venezuela represented a new model for dealing with difficult governments across the region.

Several analysts caution against pushing that conclusion too far. One expert argued that Trump was

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[6] January 7, 2026 appearance at the Goldman Sachs Energy, CleanTech & Utilities Conference. (link)

[7] January 7, 2026 Truth Social post. (link)

more likely referring to expanded counter-narcotics operations, including maritime and possibly cross-border strikes against designated trafficking groups, rather than the overthrow of elected governments in Colombia or elsewhere. In this view, the Venezuela operation changed the tone of U.S. threats more than it changed their underlying intent.

Even so, the likelihood of a Venezuela-style operation against Colombia in the near term remains low. The same expert assumes that senior advisors, including Secretary Rubio and Deputy Secretary of State Chris Landau, are urging caution ahead of Colombia's May 31, 2026 election. A unilateral U.S. strike on Colombian territory, particularly a drone strike, would almost certainly strengthen the left politically. From Washington's perspective, especially given Petro's weakening approval ratings, waiting for the ballot box may be the more effective option.

The broader takeaway is not that Colombia was on the brink of regime change. It is that after Venezuela, U.S. threats carry more weight, and regional leaders now must assume that escalation is no longer hypothetical. That alone reshapes behavior, even when force is never ultimately used.

Mexico: Walking a Tightrope

The events surrounding Venezuela have also clearly rattled Mexico, placing President Claudia Sheinbaum in an increasingly delicate position. On Monday, Sheinbaum opened her daily morning press conference by reading from a prepared statement outlining Mexico's position on Venezuela, emphasizing a longstanding principle of non-intervention. "We categorically reject intervention in the internal affairs of other countries," she said. "The history of Latin America is clear and compelling: intervention has never brought democracy, never generated well-being, nor lasting stability."

Behind the scenes, however, Mexican officials and security analysts suggest that Mexico is likely to move closer to Washington rather than confront it directly, seeking to insulate itself from U.S. pressure through intensified bilateral cooperation. According to one Mexican security official, increasing joint security operations and strengthening Mexico's own campaign against drug cartels are viewed as essential to deterring unilateral U.S. military action. In this sense, Mexico is attempting to walk a narrow line: publicly reaffirming sovereignty and non-intervention while quietly deepening cooperation to reduce the risk of becoming a target of U.S. coercive measures.

Complicating this balancing act is Mexico's evolving role in regional energy politics. In 2025, Mexico overtook Venezuela as Cuba's largest oil supplier, according to industry data. The issue has gained traction among Republican lawmakers of Cuban descent, including Carlos Giménez, Mario Díaz-Balart, and María Elvira Salazar, who have sharply criticized Mexico's engagement with Havana.

The White House appears attuned to this pressure. Katherine Dueholm, principal deputy assistant secretary for Western Hemisphere affairs, told a congressional subcommittee last month that Sheinbaum's government has "frequently acted in ways that run counter to U.S. objectives," urging Mexico to reconsider its stance toward Cuba. With the US-Mexico-Canada Agreement (USMCA) due for review in 2026, Giménez has warned of "serious consequences for trade" if Mexico continues supplying oil to what he described as Cuba's "murderous dictatorship."

These pressures illustrate how Mexico is navigating a tightrope in the post-Venezuela environment: asserting principles of sovereignty and non-intervention publicly, while recalibrating security and economic policy to avoid becoming the next focal point of U.S. coercive leverage. The Venezuela operation has thus had a broader chilling effect, reinforcing incentives for regional governments to pre-empt U.S. pressure through accommodation rather than confrontation.

The Case of Greenland

The administration's posture toward Greenland further reinforces the sense that the Venezuela operation is being used as a precedent-setting demonstration of U.S. willingness to apply coercive leverage beyond traditional boundaries. In remarks to reporters aboard Air Force One, Trump argued that Greenland has become a national security imperative, claiming that "right now, Greenland is covered with Russian and Chinese ships all over the place," and concluding bluntly, "we need Greenland from the standpoint of national security."

Administration officials have since offered varying and deliberately ambiguous clarifications. On Monday, Secretary Rubio told lawmakers that the president's preference remains to purchase Greenland rather than invade it, even as the White House subsequently declined to rule out the use of military force entirely. This ambiguity was sharpened further by comments from Stephen Miller, who told CNN that "nobody's going to fight the U.S. militarily over the future of Greenland," and asserted that U.S. control over Greenland has been the formal position of the U.S. government since the beginning of the Trump administration. Miller framed the issue in explicitly realist terms, stating that the world is governed by "strength," "force," and "power," describing these as "the iron laws of the world."

Notably, Miller's comments came amid heightened online speculation after his wife posted imagery on social media implying that U.S. control over Greenland was imminent. This amplified allied unease in Copenhagen and across Europe. While no concrete operational steps have been announced, the combination of presidential rhetoric, cabinet-level hedging, and ideological justification of force mirrors patterns seen in the administration's handling of Venezuela and, more recently, Colombia.

From a strategic perspective, Greenland serves a different function than Latin American cases, but the signaling logic is consistent. In all cases, the administration emphasizes existential security stakes, asserts U.S. primacy, and leaves coercive options deliberately on the table. The effect is to normalize a framework in which territorial control, resource access, and geopolitical alignment are treated as negotiable outcomes subject to U.S. leverage, rather than fixed features of the international order.

In this sense, Greenland underscores that the post-Venezuela moment is not confined to the Western Hemisphere. Rather, it reflects a broader reassertion of power-centric statecraft, in which the threat (or demonstrated use) of overwhelming force is used to reshape expectations well beyond the immediate target.

We will continue to monitor and update as needed.

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