THE BOLIVARIAN SPRING: WHAT ARE THE POSSIBILITIES FOR REGIME CHANGE IN VENEZUELA?

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Based on rational choice theory, this essay develops a theoretical approach to explain how an individual's expected utility of protesting is affected by the probability of having a new government, together with the expected costs, expected benefits, and the probability of retributive consequences for protesting. The essay argues that the probability of having a new government is positively correlated with the opposition's ability to coordinate. By modeling how these variables interact, this essay revises the concept of a "threshold," or point where the expected net benefits exceed the expected costs of joining a rebellion. The concepts of "bandwagon" and "reverse bandwagon effect," introduced by traditional models of collective behavior, are integrated to explain the dynamics of a revolution and how popular disaffection may lead to regime change. The resulting theoretical framework is then applied to analyze the unexpected escalation in the number of protests and the movement's subsequent dissolution that took place in Venezuela during the first months of 2014.

On 4 February 2014, students from Los Andes University in San Cristóbal city, Táchira State, Venezuela initiated a set of protests that threatened to overthrow President Nicolás Maduro. The conflict began when students started protesting the high levels of insecurity in the region, after a student from the university was the victim of an alleged attempted rape.[1]

The strong police response to suppress the protests was met with an even stronger reaction from students. Additionally, students from other universities in Caracas joined the protests, demanding the release of the first protesters.[2] Protests continued in the country, attracting more people tired of the economic situation, the continuous shortage of food and basic goods, and the increasing insecurity that had made Venezuela one of the most violent countries in Latin America.[3] Opposition leaders quickly joined the movement, and within days it became a national campaign against President Maduro and the Chavistas in power.[4]

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On 18 February 2014, the protests peaked when the opposition leader Leopoldo López from the Voluntad Popular political party turned himself in to the police following an arrest warrant requested by Maduro's government.[5] By mid-April, the government and some members of the opposition coalition, led by Henrique Capriles, head of Venezuela's Democratic Unity Roundtable, initiated a series of meetings to end more than two months of antigovernment protests.[6] By June, the number of protests in Venezuela had returned to pre-February levels, before the start of the movement, without any significant change of the country's regime.[7]

> A revolution may not materialize even when a majority of the population opposes the regime.

The rapid escalation of these unexpected events and their subsequent dissolution raise interesting questions. Namely, why did the protests begin at that particular point in time and not before? And why did the movement not succeed even when public demonstrations against the incumbent Maduro regime seemed to reach an unprecedented level? Based on rational choice theory, this essay approaches these puzzles by analyzing how the expected utility of protesting is affected by the following variables: the probability of having a new government, the probability of getting caught and receiving punishment when protesting, and the expected costs and benefits of doing so. The first section presents relevant literature about models of collective behavior that explain how popular disaffection may lead to regime change. The second section presents a mathematical model that describes how the interaction of the aforementioned variables affect the expected utility of protesting. The third section analyzes the outcome of Venezuelan national and regional elections from 1998 to 2013 and argues that coordination of the opposition parties translates into a higher voting share for the opposition, which increases the probability of having a new government. Furthermore, the third section also discusses how the opposition's lack of coordination during the protests eventually led to the end of the uprising without achieving regime change.

LITERATURE ON COLLECTIVE BEHAVIOR MODELS

Traditionally, rational choice theory states that it is unlikely for an individual to participate in the efforts, protests, and riots, to remove an incumbent regime, since the personal benefits derived from the success of a revolution would not outweigh the potential personal costs incurred by joining the movement.[8] Revolution can then be considered a "collective good," where everyone has incentives to free-ride and enjoy its future benefits, regardless of their contribution to its realization.

Consequently, a revolution may not materialize even when a majority of the population opposes the regime. However, since protesting is an interdependent activity, the utility of individual *i* and his or her decision to protest are also influenced by other individuals in society. There is extensive literature on models of collective behavior and how other individuals affect one's decision to join a protest.[9]

In Mark Granovetter's model, the individual faces two potential alternatives and must decide between taking a "positive" or a "negative" side, i.e. deciding to join a protest or not. The net benefit of making either decision depends, ultimately, on how many people choose the same alternative. Granovetter's model assumes that individuals are also rational and that the larger the number of individuals protesting, the smaller the probability of getting caught by the authorities. Granovetter states that the cost of an individual joining a protest decreases as more individuals also decide to join the movement.[10]

Some relevant implications of this model rely on the assumption that individuals are heterogeneous.[11] Each individual assigns a different value to the benefits and costs derived from protesting. Therefore every person has a different threshold, or a different "proportion of the group he would have to see join before he would do so."[12] Triggering and expanding a revolution will depend on the most extreme and the most sensible individuals as well as the distribution and frequency of the individuals' thresholds.[13]

For individuals with relatively low thresholds, it does not take many dissidents out in the streets to convince them to join a protest. Once the thresholds of these slightly less extreme individuals are met, more moderate individuals will now have the incentive to join the movement, creating a snowball effect. This ongoing phenomenon, known as the "bandwagon effect," will continue to grow until it reaches an equilibrium point, where no additional citizens have incentives to be part of the rebellion.[14] Once in equilibrium, temporary considerations or spatial dispersion may have the effect of dissuading individuals from protesting. As this starts to happen, the less extreme individuals will abandon the movement, in turn dissuading other individuals as well. Consequently a "reverse bandwagon effect" takes place.[15]

Following this same line of thought, Timur Kuran expands on Granovetter's framework emphasizing, "Mass discontent does not necessarily generate a popular uprising against the political status quo."[16] As per Granovetter's model, individuals' threshold distributions are essential for determining the threshold sequence that can lead to a "revolutionary bandwagon." Furthermore, Kuran introduces the "preference falsification" concept, referring to the difference between an individual's own private preferences and the preferences he or she expresses in public. The larger the number of protesters, the less costly it is for an individual to reveal his

or her antigovernment preferences and join the protest. Kuran also describes how private preferences and the corresponding thresholds are not static but rather vary with time. This can happen through small cumulative changes or through a major event that may sharply increase public opposition.[17]

Susanne Lohmann develops a variant of the traditional collective behavior theory by understanding a sequence of protest activities as a signalling model that can generate an "informational cascade." Different from standard signalling models, Lohmann's model assumes that individuals are limited in generating their own opinions about complex policy issues or negative experiences with the status quo. When protesting, individuals not only complement their own private information, but also convey information about the "malign nature" of the incumbent regime. The turnout for a costly anti-regime demonstration becomes then an understandable cue for the rest of the population. The higher the turnout, the more likely the protest movement will continue to grow, and the more likely the status quo will become unsustainable.[18]

> Mass demonstrations and revolution will only occur when individuals with more moderate opinions also decide to revolt, attracting more and more of the population.

According to Lohmann, the difference between the traditional and the informational cascade models lies in the role and treatment of extremists. In the traditional models, extremists' turnout determines the decision of more moderate individuals to join a rebellion. Additionally, over time the demonstrators' opinions coalesce towards the opinions held by the population. Conversely, in the informational cascade model, if the extremists' opinions diverge considerably from the ones held by the majority of the population, further protest activities may not take place.[19] Thus, mass demonstrations and revolution will only occur when individuals with more moderate opinions also decide to revolt, attracting more and more of the population.

Other authors, such as Barry R. Weingast, have helped to explain how the decision of citizens to challenge or acquiesce to a single political official depends on how they anticipate other groups of citizens will react.[20] In his pure coordination model, the author presents a sequential game between the single political official— or the so-called "sovereign"—and two groups of citizens, A and B.[21]

The first move is made by the sovereign, who must decide whether to transgress the rights of the citizens. After the sovereign has chosen his move, the two groups of citizens must decide between acquiescing to or challenging the sov-

ereign.[22] According to Weingast, "the structure of the game induces a problem of coordination among the citizens. If all act in concert, then they can prevent transgressions. If they fail to act in concert, then the sovereign can transgress the rights of citizens and survive."[23] When the different groups of citizens solve their coordination problem and agree on the limits of the sovereign, the latter will avoid trespassing upon those limits in order to avoid precipitating the withdrawal of popular support from citizens and consequently compromising his power. [24] Coordination then becomes essential.

As Weingast presented in his research— within the traditional collective behavior and information cascade models—in coordination games, a group of citizens' reaction depends on how it anticipates other groups of citizens will react. Thus, when other citizens join the protest, the expected benefits and costs of protesting change.[25]

> Since individuals are assumed to be rational, if the benefits of protesting are larger than the costs, the net utility will be positive, and the individual will protest.

INTRODUCTION OF THE MODEL

The main assumption of the rational actor theory is that participation in rebellious political action depends on an individual's expected utility of protesting.[26] As in economic theory, the expected utility of participating in rebellion can be defined as the difference between the expected benefits and the expected costs of doing so.

Since individuals are assumed to be rational, if the expected benefits of protesting are larger than the expected costs, the net utility will be positive, and the individual will protest. In a revolt, the benefits are defined as the satisfaction of having a new government, represented by *NG*, whereas the costs are determined by the punishment received for turning against the incumbent, represented by *f*. Thus, the utility of an individual *i* can be represented as follows:

$$U_i = NG_i - f_i$$

For the purpose of this essay, it will be assumed that when the parties opposing the regime coordinate, the probability of having a new government (*NG*), represented by σ, increases. Conversely, when the numbers of individual protesters grows, the probability of being arrested *(ρ)* diminishes.[27]

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The model relies then on the following assumptions:

$NG \geq 0$ Individuals with $NG < 0$ would not rebel.[28]
$f \geq 0$ Penalty for participating in the rebellion and being caught.[29]
$0 \leq \sigma \leq 1$ Probability of a new government falls between zero and one.
$0 \leq \rho \leq 1$ Probability of arrest falls between zero and one.

Taking the previous assumptions into account, the implied expected utility of an individual deciding to protest can be represented as follows:

$$EU_i = (1-\rho) \sigma (NG_i - 0) + (1-\rho) (1-\sigma) (0) + \rho\sigma (NG_i - f_i) + \rho (1-\sigma) (0 - f_i)$$
     (Term A)   (Term B)[30]   (Term C)   (Term D)

Where each term represents the utility of an individual's outcome as follows:

Term A: Individual is not arrested, and rebellion is successful.
Term B: Individual is not arrested, and rebellion is unsuccessful.
Term C: Individual gets arrested, and rebellion is successful.
Term D: Individual gets arrested, and rebellion is unsuccessful.

The equation can then be simplified and represented as follows:

$$EU_i = \sigma NG - \rho\sigma NG_i + \rho\sigma NG_i - \rho\sigma f_i - \rho f_i + \rho\sigma f_i$$
$$EU_i = \sigma NG_i - \rho f_i$$

Where:

$$\partial EU_i / \partial \sigma = NG_i \geq 0$$

The higher the probability of having a new government, the higher the expected utility of protesting, all other things held constant.

$$\partial EU_i / \partial NG_i = \sigma \geq 0$$

The higher the benefits of having a new government, the higher the expected utility of protesting, all other things held constant.

Likewise:

$$\partial EU_i \, / \, \partial \rho = -f_i \leq 0$$

The higher the probability of arrest, the lower the expected utility of joining a protest, all other things held constant.

$$\partial EU_i \, / \, \partial f_i = -\rho \leq 0$$

The higher the punishment for protesting, the lower the expected utility of joining a protest, all other things held constant.

Thus, an individual's decision of joining the rebellion is as follows:

If $\sigma NG_i \geq \rho f_i$: the individual will join the rebellion.
If $\sigma NG_i < \rho f_i$: the individual will not join the rebellion.

As these variables interact, there is a point when the expected benefits exceed the expected costs of joining the protest. This point will determine each individual's own "revolutionary threshold." Formally, this point is represented where the benefits of protesting are equal to the costs associated with doing so ($\sigma NG_i = \rho f_i$). Furthermore, since different individuals may value differently the variables affecting their EU_i, individuals will have different revolutionary thresholds.[31]

The following paragraphs refer to the recent events in Venezuela. These events, characterized by massive protests, can be described by two ongoing effects that have increased the expected utility of protesting: first, an increase in the probability (σ) of overthrowing President Maduro due to more effective coordination among the opposition parties; and second, a reduction in the probability (ρ_i) of being arrested once a massive demonstration of public opposition takes place.

APPLICATION OF THE MODEL TO THE VENEZUELAN CASE

The outcomes of previous elections in Venezuela show that, unlike the first half of Chávez's regime, opposition groups improved their coordination in the later years. This translated into better electoral results, which increased the probability of having a new government (σ).

After Colonel Hugo Chávez was elected president in the 1998 election, the political decay of the two traditional parties, Acción Democrática (AD) and Comité de Organización Política Electoral Independiente: Partido Social Cristiano (COPEI), that ruled Venezuela for the last forty years (1959 to 1998), was evident.

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With the elections lost, Venezuela experienced the formal end of the Punto Fijo system, a formal agreement between the parties of AD, COPEI, and the Unión Republicana Democrática (URD) that was agreed upon and signed in 1958.[32] This agreement established the share between the signatory parties of the revenues derived from oil wealth, the respect of election outcomes for the maintenance of a political truce, consultation on sensible state matters, and the distribution of patronage independent of which party was to win the elections.[33] Moreover, this agreement generated a particular type of democracy known as "partyarchy," characterized by successfully limiting the existence of any other forms of political or social organization that could challenge the established order.[34] With the elections lost, Venezuela experienced a transition from a party system lead by COPEI and AD, to a personalistic regime where the Movimiento Quinta República (MVR), led by Hugo Chávez, became the most important party.[35]

The opposition's ability to coordinate has been affected by both the incumbent

Table 1

Venezuela's Presidential, Regional, and National Assembly
Elections Results, 1998 to 2013

Type of Election	Date	Outcome	Turnout
Presidential Election	6 December 1998	H. Chávez, 62% H. Salas R., 31%	66.48%
Constitution Amendment Referendum	25 April 1999	Yes, 87.75% No, 7.26%	37.65%
National Constitutional Assembly	25 July 1999	MVR, 103 members Opposition, 7 members	46.20%
Approval Referendum of 1999	15 December 1999	Yes, 71.78% No, 28.22%	44.37%
Presidential Election	30 July 2000	H. Chávez, 59.76% F. Arias C., 37.52%	56.63%
National Assembly	30 July 2000	MVR, 44.38% Ad, 16.11% Others, 39.49%	56.05%
Regional Elections	31 October 2004	MVR and allies, 22 governors and district mayors Opposition, 2 governors	48.01%
National Assembly	4 December 2005	MVR and allies, 100% 167 seats	24.90%
Presidential Election	7 October 2006	H. Chávez, 62.8% Manuel Rosales, 36.9%	74.69%
Regional Elections	23 November 2008	MVR and allies (PSUV hereafter), 18 governors and district mayors Opposition, 6 governors	65.00%
National Assembly	26 September 2010	PSUV, 48.2% (98 seats) MUD (opposition), 47.2% (65 seats) Others, 3.1% (2 seats)	66.45%
Presidential Election	7 October 2012	H. Chávez, 55.1% H. Caprilles, 49.1%	80.52%
Regional Elections	16 December 2012	PSUV, 20 governors and district mayor MUD. 3 governors	53.00%
Presidential Election	14 April 2013	N. Maduro, 50.6% H. Caprilles, 49.1%	79.68%

Source: Venezuela's National Electoral Council

regime and its own ability coordinate. During his time in power, President Chávez was exceptionally effective in restricting the opposition's "coordination goods," which according to Bueno de Mesquita et al. are "those public goods that critically affect the ability of political opponents to coordinate but that have relatively little impact on economic growth."[36] For example, in 2004, with the enactment of a new law, President Chávez was able to restrict press freedom in Venezuela. This new law allowed him not only to exclude news reports about protests or government repressions, but also to suspend the broadcasting licenses of media.[37] In addition to the previous, during his time in power Chávez was able to translate effectively his public support into several electoral wins. This augmented his legitimacy, allowed him to exclude opposition from power and reduced the possibility of having a new elected government in Venezuela. See Table 1.

The opposition's inability to coordinate can also be explained by its own capacity to do so. According to Mainwaring, under certain contexts where authoritarianism coexists with competitive elections and a fragile democracy, parties' behavior and strategies are altered, leading them to play a "Dual Game." In this game, a party is not only interested in winning votes and seats ("electoral game"), but is also interested in either maintaining or altering the existing political regime ("regime game").[38] According to Ángel E. Álvarez, this two level game explains why, in weak democracies, competitive elections may not necessarily enhance a country's institutional framework but rather consolidate authoritarian tendencies.[39]
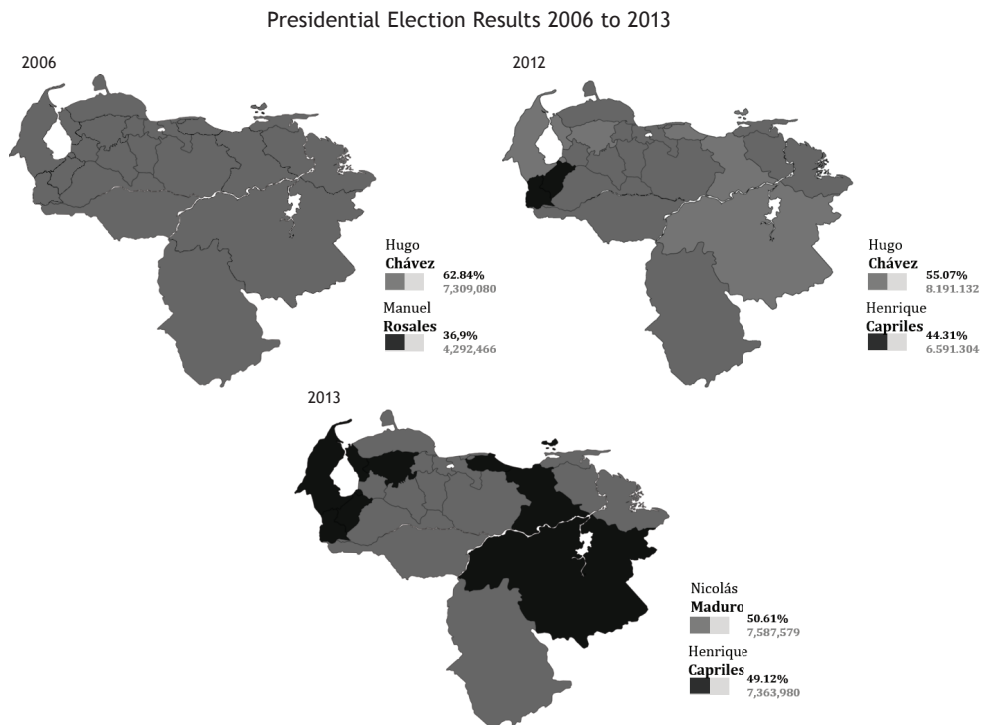
One notorious case (among others) where the opposition failed to cooperate and coordinate took place in the 2006 presidential elections. Prior to the presidential elections, the opposition revealed its cleavages by not reaching a clear understanding of how to elect the candidate that would challenge Chávez. The majority of the opposition candidates, such as Julio Borges and Manuel Rosales, agreed with the proposal of the civil society organization Súmate of holding primary elections. However, Teodoro Petkoff, one of the main opposition candidates, disagreed with the idea.[40] The primary elections did not materialize as programmed.[41] Finally, without a primary consensus, the candidate Manuel Rosales, from the Un Nuevo Tiempo party, was able to garner the rest of the opposition votes throughout the presidential campaign, becoming the opposition's official candidate.[42] However, this was not enough, and Chávez was able to win the elections with a considerable advantage over his opponent by getting more than 60 percent of the votes.

As a way to improve coordination, the opposition decided in January 2008 to create the MUD—a catchall electoral coalition that united all right and centrist parties opposing the incumbent regime.[43] A few months later, Chávez inaugurated the PSUV—a combination of Chávez's former MVR party and some of the parties allied to the government. The strategy of being united as an electoral coalition

allowed the opposition to experience a sweeping victory in the 2010 National Assembly elections and gave them the chance to develop a common electoral strategy for the 2012 presidential elections.[44] In 2012, as a coordination signal, the MUD decided to hold open primary elections, and Henrique Capriles was elected as the only opposition candidate. Although the outcome of the elections gave the victory to Chávez, there was a significant reduction in the election margin, as can be observed in Table 1, when comparing the outcomes of the 2006 and 2012 presidential elections.

Although President Chávez's illness may have affected the electorate's confidence in his capacity to rule if elected president, improved coordination and the presence of a charismatic opposition leader were relevant factors that created the first real, contested presidential elections in fourteen years. According to Dewan and Myatt, the appearance of a leader makes coordination easier, since he introduces public information that reduces the uncertainty of his followers and lowers their coordination problem.[45] The election margin between the opposition and the incumbent regime became even smaller in the 2013 presidential elections, where Maduro defeated Capriles by earning only 1.5 percent more of the votes.[46] Maps

Figure 1

Presidential Election Results 2006 to 2013

2006

Hugo **Chávez** 62.84% 7,309,080

Manuel **Rosales** 36,9% 4,292,466

2012

Hugo **Chávez** 55.07% 8.191.132

Henrique **Capriles** 44.31% 6.591.304

2013

Nicolás **Maduro** 50.61% 7,587,579

Henrique **Capriles** 49.12% 7,363,980

Source: Wikimaps, Venezuela's National Electoral Council

comparing the results of the last three Venezuelan presidential elections are presented in Figure 1. As can be noted, the opposition has been able to reduce the electoral advantage of the regime.

These results provide valuable information to the electorate, which increases their perception of a higher probability of having a new government. With a higher σ, in combination with other events, the collective revolutionary threshold of the population goes down, making it more likely that people will join a protest. Recalling Kuran, "anything that affects the distribution of private preferences may alter [the threshold], for instance, an economic recession, contacts with other societies, or inter-generational replacement. But whatever the underlying reason, private preferences and, hence, the threshold sequence can move dramatically against the government without triggering a revolution."[47]

With smaller thresholds, a single event like the alleged attempt of rape on a university campus may trigger a series of events that may produce a bandwagon effect. Once it starts, the expected costs of protesting decrease considerably due to a generalized reduction in the probability of arrest (ρ). According to the model from part two of this essay, as the costs continue to decrease, the expected utility of protesting increases. More individual thresholds are met; therefore, more people join the protests, increasing the likelihood of rebellion.

The appearance of a leader creates coordination among followers. However, the appearance of multiple leaders may not have the same effect. Recalling Weingast, an agreement from the elites regarding the limits of the sovereign's power is required in order for him to not exceed the limits of fulfilling his role.[48] In Venezuela three prominent leaders represent the main opposition to Maduro's government: Henrique Capriles, from Primero Justicia, Leopoldo López, from Voluntad Popular and former assembly deputy María Corina Machado, from the Vente Venezuela movement.[49]

While Machado and López supported the protests against the government by promoting public demonstrations against Maduro's regime, Capriles preferred to raise public concerns through dialogue with the regime.[50] By 10 April 2014, almost two months after López's imprisonment, part of the opposition led by Capriles began conversations with Maduro's regime in order to negotiate an end to the uprising. Meanwhile, Machado continued to promote protests against the regime.[51]

Such division negatively impacted the public's perception of the opposition's ability to coordinate, which consequently decreased the probability (σ) of having a new government. As σ continued to decrease, fewer individual thresholds were met, and some protesters abandoned the movement, dissuading other individuals as well as creating a reverse bandwagon effect.

CONCLUSION

This essay discussed how the behavioral collective models theory approaches the puzzle posed by the rational choice theory of why revolutions may not occur even when a majority of the population agrees on opposing the incumbent regime. According to this theory, revolution may be considered a collective good where most individuals have the incentive to free-ride, since the personal benefits resulting from the success of a revolution would not outweigh the costs incurred in joining the effort.

Assuming individuals are rational, behavioral collective models explain that revolting is an interdependent activity. The utility of individual (*i*) and his or her decision to protest are also influenced by other individuals in society, as an individual's cost of joining a protest decreases as more individuals also decide to protest. Revolution and its expansion will then depend on the distribution and frequency of individuals' thresholds in a society and on the most extremist or sensible individuals.

What are the possibilities for regime change in Venezuela? So far, it has been argued that this answer depends not only on the expected benefits, expected costs, and on the probability of being arrested, but also on the probability of having a new government, which is positively correlated with the opposition's ability to coordinate. In this regard, any change in σ will affect different individuals and their decisions towards taking public political actions against the regime.

The opposition in Venezuela has achieved relative success by solving its own coordination problems for the last few years, allowing MUD to experience several electoral wins. With a higher σ, in combination with the deterioration of Venezuela's economic and social conditions, a scenario favorable to uprising was presented. However, it is not yet clear whether the opposition will be able to overcome its internal differences. This is perhaps the biggest risk that Venezuela's opposition is currently facing. While some members of the MUD were willing to negotiate a peaceful solution to the ongoing protests, others were against sitting down at the same table with the government. At present, it is not clear whether the opposition will be strong enough to solve its structural coordination problems, characterized not only by ideological gaps, but also by pragmatic conflicts for offices and leadership. However, overcoming these problems may be Venezuela's only hope to transition into a full democracy. ♗

NOTES

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2   Ibid.

3   Ibid.; United Nations Office on Drugs and Crime, *2011 Global Study on Homicide Trends, Contexts, Data, United Nations Office on Drugs and Crime* (Vienna: 2011), http://www.unodc.org/documents/data-and-analysis/statistics/Homicide/Globa_study_on_homicide_2011_web.pdf, 54.

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7   "Conflictidad social en Venezuela en el primer semestre de 2014," *Redacci*ón, Observatorio Venezolano de Conflictividad Social, http://www.observatoriodeconflictos.org.ve/category/tendencias-de-la-conflictividad.

8   This point is developed by Timur Kuran (1991) with the seminal contribution of Mancur Olson. Mancur Olson, *The Logic of Collective Action: Public Goods and the Theory of Groups* (rev. ed., Cambridge, MA: Harvard University Press, 1971).

9   Susanne Lohmann, "The dynamics of Informational Cascades: The Monday Demonstrations in Leipzig, East Germany, 1989-1991," *World Politics* 47, no. 1 (October 1994), 45-57.

10   Mark Granovetter, "Threshold Models of Collective Behavior," *American Journal of Sociology* 83, no. 6 (May 1978), 1422.

11   Ibid., 1422.

12   Ibid., 1420.

13   Ibid., 1424–28.

14   Ibid., 1423–24.

15   Ibid., 1433.

16   Timur Kuran, "Now Out of Never: The Element of Surprise in the East European Revolution of 1989," *World Politics* 44, no. 1 (October 1991), 16.

17   Ibid., 16-33.

18   Lohmann, 49–52.

19   Ibid., 53.

20   Barry R. Weingast, "The Political Foundations of Democracy and the Rule of Law," *American Political Science Review* 91, no. 2 (June 1997), 247–250.

21   Ibid., 247.

22   Ibid.

23   Ibid., 248.

24   Ibid., 246.

25   Ibid., 247–250.

26   Edward N. Muller, Henry A. Dietz, Steven E. Finkel, "Discontent and the Expected Utility of Rebellion: The Case of Peru," *The American Political Science Review* 85, no. 4 (December 1991), 1264.

27   Granovetter, 1422.

28   This could be, for example, the case for individuals currently benefiting from the incumbent regime.

29   The model assumes no possibility of amnesty—meaning that if the rebellion is successful, someone who was jailed or received punishment might be freed.

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30   If the revolution is not successful, then the payoff is zero. For simplicity, this model does not consider public falsification of preferences assumed in Kuran's model.

31   This point is developed in Granovetter's (1978) and Kuran's (1991) models.

32   Jennifer McCoy, "The Demise of a regime: The Transition from Punto Fijo to the Fifth Republic in Venezuela" (presentation document, LASA Congress, Miami: 15-18 March 2000), 2.

33   Ibid., 3; Miriam Kornblith and Daniel H. Levine, "Venezuela: The life and times of the Party system" (Working Paper no. 197, Kellog Institute, Notre Dame, IN: June 1993), 8.

34   Jennifer McCoy, "Chavez and the End of 'Partyarchy' in Venezuela," *Journal of Democracy* 10, no.3 (July 1999), 64.

35   Ángel E. Álvarez, "Social Cleavages, Political Polarization and Democratic Breakdown in Venezuela," *Stockholm review of Latin American studies* 1, (November 2006), 20-21.

36   Bruce Bueno de Mesquita and George W. Downs, "Development and democracy," *Foreign Affairs* 84, no. 5 (September 2006), 83.

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