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VENEZUELA CASHES IN.

In Venezuela's Lost World, the Caroni River has thundered down the rapids for no one knows how many thousands of years. But Venezuela, newly rich from her vast oil reserves, is busy developing her other resources. Macagua Dam, a £13,000,000 project, is part of this process of cashing in on prosperity. And the dam is only one aspect of an industrial complex arising in the heart of this legendary wilderness. The entire complex is planned to be finished by 1960 - including a large town housing the 85,000 people who will live here when the scheme is fully developed. Six of these 50,000-horsepower turbines will power the project.

Keystone of the scheme, which is known as the Puerto Ordaz Industrial Complex, is a steel plant bigger than any other in South America, and costing £130,000,000. Thousands of labourers are installing heavy machinery so that the first section of the mill can start working this autumn. It will produce seamless pipe, vital to the country's oil industry.

Another mill going rapidly ahead; this one will produce wire. Up to now, Puerto Ordaz has seen only a trickle of prospectors and adventurous tourists; soon it will be a boom area. While some oil countries spend their revenues on adding to the royal stock of concubines and Cadillacs, Venezuela believes in putting her prosperity on firm foundations.