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Maduro to Announce New Cabinet on Wednesday

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"Tomorrow (Wednesday) I am going to announce the revolutionary government for this era, for this new century," announced the Venezuelan leader Tuesday, during a telephonic chat on a program aired by state TV network VTV.

The Venezuelan president claimed post the elections, he has been mulling how best to form a government which looks out for the common man, and hopes the new changes, especially with regards to the economy, will initiate a process of restructuring, renewal and provide impetus to the national government.

Maduro said Monday he was assessing a "national emergency" decree to deal with serious economic issues and indicated he will announce its contents shortly.

Venezuela ended 2015 in the throes of a huge economic crisis, with inflation, which according to Maduro, exceeded 100 percent (although no official figure is available) - a most shocking figure for the oil-producing country.