

Chavez: Venezuela not ready for socialism

by UPI

CARACAS, Venezuela -- Venezuela might not be ready to accept socialism, said Venezuelan President Hugo Chavez following the defeat of proposed changes to the constitution. The leftist Chavez admitted it was likely a "mistake" to hold a referendum last weekend, Globovision TV reported Tuesday. Voters rejected a package of 69 proposed amendments by a vote of 51 percent to 49 percent, the Election Commission said. The outcome was the first major electoral defeat in the nine years of Chavez' presidency. Among the most prominent of the proposed changes rejected was an amendment to the constitution that would allow Chavez to seek re-election as many times as he'd like. The leftist Venezuelan leader's term expires in 2012.

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