Abstract
This work describes fiscal policy in Venezuela during the 1998-2010 period, using available information about fiscal expenses and income, budgetary balance and national debt levels. The average structure of the previously mentioned fiscal variables and their temporary behavior were analyzed for the specified period. The most outstanding characteristics noted in this descriptive analysis are that, on the average, expense levels for the restricted public sector are around 32.4% of the Gross Domestic Product (GDP), whereas total income represents 31.3% of the GDP. A similar relation exists when considering the above-mentioned budgetary concepts at the central government level. Likewise, according to available statistical information, the national debt in Venezuela presents a descending trend and is at below-average levels for the majority of Latin America countries (BCV, 2011). Finally, an approximation was made, using a fiscal sustainability indicator derived from government budgetary restriction, of the permanent public revenue required to stabilize the debt/GDP ratio, which, attending to the limitations of analysis, does not seem to evidence serious fiscal sustainability problems.

Keywords
Public economy, fiscal policy, national debt, fiscal sustainability, Venezuela.