ABSTRACT: Although Venezuela has an impressive number of protected areas, they fail short of fulfilling their mission to promote the conservation of biological diversity, scientific research, recreation and environmental education. Equally important, they rarely represent a direct source of revenue for either the local communities or the government. Several causes have contributed to that situation: the creation of many of these areas has followed political objectives rather than a coherent environmental policy; in addition, the government has passively promoted the idea that at least some of these areas represent common property, a concept used as a political tool to earn support from pressure groups; finally, there have been few connections between the establishment of protected areas and their management. The fundamental error has, however, been not to assess the costs and benefits of maintaining these protected areas and to fully envision the place that such areas must occupy within a modern society. Policy and institutional changes are needed to enable Venezuelan protected areas to enhance their economic contribution to society and, more importantly, to ensure their survival in the long run. Among those changes the decentralization of their administration and the participation of non-governmental sectors of the society are essential.