



Feisire de Pharlaimint na hEorpa

Jean-Claude Juncker  
President, European Commission  
CHARL 9/234  
Rue de la loi, 200  
1049 Brussels

20/07/16

Dear Mr Juncker,

We are writing to express our anger at the appointment of former Commission president José Manuel Barroso as an advisor and non-executive chairperson of Goldman Sachs International.

Mr Barroso was President of the European Commission for a decade, from 2004 to 2014. He led the EU during the period of the global financial crisis, and shaped the EU's austerity-driven response to it, with devastating effects for millions of European citizens. Now, after serving the bare minimum of the 18-month cooling-off period, he has stepped into a plum role in one of the institutions that contributed to this crisis.

Just three months ago Goldman Sachs admitted to the US Department of Justice to knowingly defrauding investors between 2005 and 2007. The bank was forced to pay more than US\$5 billion in civil penalties and consumer compensation for its role in contributing to the global financial crisis through its handling of mortgage-backed securities.

This appointment will simply confirm the cynical view held by millions of European citizens of the unhealthy relationship between the corporate lobby and officialdom. It brings all of the European institutions into disrepute.

Article 245 of the Treaty on the Functioning of the European Union states that Commissioners "will respect the obligations arising therefrom and in particular their duty to behave with integrity and discretion as regards the acceptance, after they have ceased to hold office, of certain appointments or benefits. In the event of any breach of these obligations, the Court of Justice may, on application by the Council acting by a simple majority or the Commission, rule that the Member concerned be, according to the circumstances, either compulsorily retired in accordance with Article 247 or deprived of his right to a pension or other benefits in its stead."

Mr Barroso's acceptance of this role demonstrates a total disregard for his obligations under the Treaty. It also demonstrates that the 18-month cooling-off period in the Code of Conduct for Commissioners is manifestly inadequate. We agree with the views expressed by the European Ombudsman, who has called for a revision of the Code of Conduct for Commissioners and the creation of sanctions.

We urge you as President of the Commission to use the provisions of the Treaty in order to strip Mr Barroso of his future pension and any related benefits by making an application to the Court of Justice. We also urge the Commission to amend the Code of Conduct for Commissioners in order to extend the cooling-off period from 18 months to five years in order to reduce the risk of conflicts of interest.

Yours sincerely,

Matt Carthy MEP

Lynn Boylan MEP

Liadh Ni Riada MEP

Martina Anderson MEP

Josu Juarustu Abaunz MEP

Malin Björk MEP

Paloma Lopez Bermejo MEP

Rosa D'Amato MEP

Younous Omarjee MEP

Nessa Childers MEP

Bart Staes MEP

Fabio De Masi MEP

Kateřina Konečná MEP

Ana Maria Gomes MEP

Marco Zanni MEP

Javier Nart MEP

Fabio Massimo Castaldo MEP

Daniela Aiuto MEP

Dimitrios Papadimoulis MEP

Dietmar Köster MEP

Marina Guzmán Albiol MEP

Marco Zullo MEP

Yannick Jadot MEP

Josep-Maria Terricabras MEP

Nicola Caputo MEP

Marisa Matias MEP

Jan Keller MEP

Tania González Penas MEP

Pascal Arimont MEP

Piernicola Pedicini MEP

Ivo Vajgl MEP

Karima Delli MEP

Luke Ming Flanagan MEP

Julia Reda MEP

Stelios Kouloglou MEP

Teresa Giménez Barbat MEP