



EUROPEAN PARLIAMENT INTERGROUP
INTEGRITY, TRANSPARENCY
CORRUPTION AND ORGANISED CRIME

ITCO: Appointment of Mr. Barroso at Goldman Sachs harms integrity of EU
ITCO Press statement
Friday 15 July, 2016

Today, the ITCO intergroup sent a letter to Mr. Juncker, responding to the recent announcement that Mr. José Manuel Barroso, former President of the European Commission, was appointed chairman and senior adviser at the international wing of the American investment bank Goldman Sachs.

Mr. Barroso's appointment once again illustrates the necessity of a revision of the revolving-doors rules. Mr. Barroso has not infringed any of the European Commission's revolving door rules such as the so-called 'cooling off' period, in which former Commissioners aren't allowed to hold lobby positions, already passed. However, ITCO strongly believes that Mr. Barroso's move from the European Commission to Goldman Sachs, after presiding over the European Commission for two terms, during which important banking regulation was enacted by EU institutions, damages the reputation of the European Commission and threatens the credibility of the EU as a whole among EU citizens.

In the letter ITCO urges President Juncker to launch a legal procedure based on article 245 of the Treaty of the Functioning of the EU, which states that European commissioners must "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." The same provision allows the Commission to apply to the Court of Justice for the removal of Mr. Barroso's pension or other benefits. In addition, ITCO stresses the importance of revising the code of conduct for commissioners in order to extend the cooling-off period from 18 months to 36 months.

In 2014 ITCO already sent [a letter](#), urging Mr. Juncker to revise the code of conduct and extend the cooling off period.

You can find the letter [here](#)