

Google's Schmidt asks EU to develop digital markets

BRUSSELS, BELGIUM: Google's Chairman Eric Schmidt, whose own firm is embroiled in an anti-trust probe by the European Union urged the bloc to give innovators free rein to deliver the huge economic gains promised by the digital era.



Google's Eric Schmidt says the European Union should be encouraging risk-takers and should embrace the digital era rather than seek to regulate it more strictly. Image: [9to5 Google](#)

"The European Union needs to reform and forge a true digital single market," Schmidt said, attacking the red tape involved in getting 28 member states to agree to reforms.

"If regulatory barriers are removed, start-ups could directly access half a billion European consumers, a market that's larger than the US, where technology companies have the ability to achieve scale before they expand internationally," he said.

"Crucially, the EU could reduce unemployment - still running at near record highs - by promoting businesses which offer so many opportunities," he said in a piece written as part of a series at the EU's invitation by Internet leaders on how to create a new Europe.

"Europe must encourage the risk-takers," Schmidt said. "Entrepreneurs emerge more readily in cultures where risk-taking is encouraged," he wrote.

He cited calls to regulate the controversial car pick-up service Uber, the San Francisco-based firm which allows passengers to call a cab on their smartphones at prices that significantly undercut traditional taxi companies.

The EU has been investigating Google since 2010 on charges that it abused its dominant position in the internet search

market to put smaller competitors at a disadvantage.

The company has offered Brussels a series of remedies but the last deal, which initially got a positive response from EU Competition Commissioner Joaquin Almunia, ran into trouble when Almunia called for "new solutions" to address fresh complaints from rivals.

Source: AFP via I-Net Bridge

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