

. COMMISSION DIPLOMATIQUE CONSULTATIVE INTERNATIONALE

PRESIDENCE DE LA REPUBLIQUE FRANCAISE

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The investigators of the international diplomatic advisory commission that we have the honor to preside, alert us at the end of 2017, to a general situation of the most alarming, seen mainly in Europe and France without excluding other continents.

Various European and sometimes world scientis agree to sound the alarm about our future, the planet, the future of our children and grandchildren.

But everything is connected, subjet essentially to the powers and influences of finance and in this area in the face of health, we reach unacceptable peaks, even outrageous.

No one should, or can not hide the face and especially not the European legislative powers.

We notice that the French population is becoming, becomes thanks to the Internet, addicted to automedication and suffers the exponential misdeeds of sugar, both adults and young people.

We the population eats contains a growing percentage of artificial and chemical products (additives, artificial flavor, various types of "E" etc)

All this mainly benefits large food groups and laboratories.

The list of harmful products type "E" added in various food products, its almost reserved for initiatives who only they can recognize among those indicated, the famous carcinogens. The agro-food industry continues to use then excessively, without taking into account the potential dangers of long-term ingestion.

In addition to all of this, the endocrine disruptor that spread everywhere and reach the fetuses (so the proportion of autistic children has increased in a few years from 1 per 5 000 to 1 per 100, and the trend continues) as well as nanoparticles, present in food products and according to the DGCCRF there is no indication on the packaging while is mandatory.

The Advisory aspect of our general initiatives, consists first of all in deeply analyzing and then suggesting possible solutions by actions wich even if they are not immediately applicable because of their radical side there remains obvious and urgent need.

So sooner or later, European legislators will have to forbid by law the marketing of all known and proven "carcinogenic" products, which would have the effect of forcing laboratories and other manufactures, as well as major groups, to first agro-food, then the media to more cautions of what is proposed to consumers both in the basic food, processed food, also in the farming.

Its goes without saying that, already, the lobbies that foresee these eventualities, will do everything to prevent or slow down any attempt in this direction, even at the cost of public health, which so not their first concern .

A social revolution will eventually emerge, information, that spread more and more on social networks. The media of information make it possible to leave the populations of the ignorance in which are tries to maintain not get people to reduce their unrestrained consumption of sugars without drastically remove.

1-Audiovisual visual advertising for sweets, ice cream, cakes and soda like drinks whose ravages are no longer a secret.

A coke contains the equivalent of seven pieces of sugar.

2-prohib in camp, public places, gas station, high schools and cinema, these machines used to deliver chocolate bars, sweets and other sweets, as well as soft drinks such as soda, and other popcorn .

Finally, to reduce the general obesity, whose curve is constantly increasing, it will be necessary to delete in an equally radical way, all the advertisements food.

But the most alarming record, largely responsible for all of the above ( we ask you to find a copy attached ) its is about the real and scandalous influences of lobbies, which have become a profession in their own right in the form of pressure groups whose purpose is to reveal the influence with a search for results to the advantage of their employers.

Their actions are like a form of active corruption. Their sprawling influence is not without reminiscent of the "mafia but the gains from the results of their actions but the gains from the results of their actions are much higher and are worth billions.

They act openly in all areas: food, chemical, scientific, medical and even political. (they got from "Europe council" for food distribution groups, that the font size of the lettrines used on fodd packaging labels is 1.2mm). Without a good magnifying glass, and in addition to the glasses, it would be impossible to read the labels which can hide the consumer, all ages combined, the reality of what they consume.

Today the new target of the lobbies is to try to slow down or even to prevent, the prohibitions of endocrine disruptors, as well as the labeling showing the use of « nanoparticulate » structures in fodd with all the harmful and catastrophic consequences already found in the laboratory on rats.

The worst is that lobbies try to disorient public opinion, by broadcasting reports of « so-called scientific experts » in their interest and that go against the real analyzes made by independent professionals, who are not under their influences. There are many experts appointed, who on the one hand work for a government health agency, and on the other hand emerge with large pharmaceutical companies, which obviously creates conflicts of interest .

Seuls quelques journalists dénoncent, et diffusent ces réalités dérangeantes, au risqué de compromettre leur carrière, car les groupes sont friands de publicité payante. Or on ne doit pas mordre la main qui vous nourrit ? Il s'est vu des contrats publicitaires supprimés, à des organes de presse, ayant dénoncé des disfonctionnements relatifs à la santé publique.

Only a few journalists denounce and diffuse these disturbing realities, at the risk of jeopardizing their career because the groups are fond of paid advertising .However, you should not bite the hand of the person who feeds you. We realize that advertising contracts have been removed from news agencies that have denounced malfunctions relating to public health.;

More recently the victory of lobbies in the vote in connection with the use of Glyphosates. This European vote has caused incredible stories, experts paid by Monsanto, providing the report to the German institute, and the term "probably carcinogenic" bought by US dollars to minimize the danger as if the word "probably" was not already enough to stop the spread.

Today it is more than too late, and the Euopean legislative powers can not and must not hide behind the possible requests for implementation of impact studies when it comes to public health. They are studies that take a long time and can delay the main decisions.

However, we know that in fact, these studies are only intented to consider the financial impact that would be the consequence of these decisions.

But what is the true price of health?

The lobbies are already acting to slow donwn the future positions of the European states, while all scientists agree on the misdeeds and the danger of endocrine disruptors that foreshadow a future where humans will become more and more idiots, also predicting a sharp decline in intelligence quotient (already planned) and more, and for the first time in our human history, a significant decline in life expectancy.

The simple mention of proposing to the assemblies of the nations in France or in the European Union, a law in connection with the above will see the sudden emergence of a lifting of shields of all the elected officials and people of powers who have been working for some time under the financial influence of lobbies and their powerful clients.

But the real question that remains, beyond our conclusions is: "How long time society will be able to hold, before a wind of revolt comes to shake international interests, in the form of a multitude of lawsuits, undertaken by private groups of associations, negligence and endangering the lives of others, poisoning resulting in death etc. which will be aimed indiscriminately at laboratories, agribusiness groups and politicians who have let thing go".

Without downplaying the eventualities of popular events that are not to be excluded.

The predictable scandal that will break out at that moment, will be of such a magnitude that it will relegate that contaminated blood from the 80s to 90, at the rank of trifling, because this time we are all concerned.

So Mr President, the future of the health of the French People and of the European population, which is also concerned, is in your hands.

Its is our duty to send this letter to the 28 countries, member states of the European Union, as well as to the President of the European Commission, and to make it public.

Please accept, Mr. President, the expression of our deepest respect.

Lord Eastleigh.

President.

#### Attachment:

- 1-An exemple of labeling products intended for children and containing a multitude of chemical dyes.
- 2- list of 50 lobbies who have entrance to National Assembly.
- 3-A study file on the true influence of lobbies.

# We present this file one the true influence of lobbies.

#### By Morgane Huchet Member of the C.D.C.I

The term lobbying is defined by Transparency International as "any direct or indirect communication with public officials, political decision-makers or elected officials for the purpose of influencing the public decision made by or on behalf of an organized group".

In 2015, Transparency International (ONG fighting corruption) publish a report named "lobbies: hidden influence, privileged access". This report assesses the level of transparency, integrity and fairness in relations between lobbies and the European institutions. The aim is to highlight the possibility for the general public to have access to information exchanged between lobbyists and public officials (transparency); the existence of clear and precise rules for lobbyists and public officials (integrity) and the opening of the public decision to multiple voices representing a huge specrum of interest. In other words, in it we specify the reliability of the system when regulating lobbies and the efforts made.

#### Here is one of the conclusion of the report:

Overall, the results of this study are of concern and indicate that the efforts undertaken to date by both governments and interest representatives to promote responsible and transparent lobbying rules are inconsistent and inefficient. Influence strategies remain hidden and informal, serious conflicts of interest exist and some groups enjoy privileged access to decision-makers. The risks of excessive influence remain removed and punctually lead to serious consequences for the economy, the environment, social cohesion, public security and human rights. It is urgent that the public authorities but also all the actors seeking to influence the public decision intensify their efforts.

#### The results of this survey:

In the 19 countries surveyed as well as the 3 European institutions the average score including the 3 factors is 31 %.

-at the level of the institutions, the commission is the good student with an average of 53%, far in front of the Parliament with 37% or the council of the European union which gets 19%. Which bring to 36% the average score corresponding to the quality of lobbying regulation within the institutions.

- -Only 7 out of 19 countries have tools to regulate lobbying ( Austria, France, Ireland, Lithuania, Poland, United-Kingdom, Slovenia).
- -58% of EU citizens believe that their government's action is largely or wholly determined by special interests.

This report warns of the lack of regulation of lobbies and this raises the question of how far lobbies can really influence the European policy of tomorrow?

# So, are we really right to worry about the power of lobbies and to question the nature of their activities?

The lobby as counter-power institutions or elite seek to satisfy his own interests?

# Who are the lobbyists?

If we take a closer look at the composition of the lobbies, we see that on the lobbies registered by the Commission, 4879 act in order to defend corporate activities, that is, to defend the interests of a company. Exxon Mobil, Schell and Microsoft are the biggest spenders on lobbying. They spend on average 4.5 million euros for their lobbying activities.

The NGO share is only 18%, the Think Tank 4% and local authorities have 2%. So what are the areas most affected by lobbying? It appears that the climate and energy sector is the most lobbying sector with 487 lobbying meeting. Secondly we have "employment and growth" in second place, the digital economy (366) and financial markets (295).

In the financial markets category, and according to the same study, 90% of appointments are corporate goals and only 10% are NGO or think tank. This asymmetry testifies to the importance of lobbies on the market but above all the lobbies of the big multinational companies which aim at valuing their business ever more. We see a great lack of equity of access when we see the nature of the interests mainly defended during these famous "meetings". Only the health and education sector is close to parity between pure and hard lobbying and NGO.

# Lobby and politics: a small border.

The correlation between lobbying and politics came to light in 2011 when 3 politicians where trapped by journalists of "Sunday Times" accepting bribes in exchange for the signing of amendments.

In 2012, the health commissioner Mr John Dalli is suspected of having links with the tabbac lobby. He will be obliged to resign to the extent that his word could not be established. The world of politics and lobbying mixes ambiguously.

# What techniques use lobbyists?

There are mainly 3 tactics used by lobbyists to influence power. First they can attend public consultations that are open to all and that aim to bring together interest groups to collaborate on the development of a law after it has been proposed by the Commission. It can also be direct consultations or mobilization campaigns.

If these communications tools are legal, the recipient and the process to get there are often scrambled, concealed or incomplete.

In the worst case, lobbyist organizations even resort to organizations that have clandestine strategies that aim to influence public opinion (according to the survey of Transparency International).

For example the tobacco lobby, currently the world's largest tobacco salesman. In September 2012 Philip Morris used tobacco's sellers to organize events to serve their cause and influence politics. It is clear that only the very large multinationals with a large lobby budget can afford such expenses, but these practices are still possible and feasible within the institutions that are supposed to guarantee our rights.

Indeed, the tobacco industry has great means to establish its lobbying strategies. It is currently one of the most powerful lobbies in the United States. There is also the pharmaceutical lobby which is extremely powerful. Do you remember the belly syndrome? This disease invented to sell a miracle drug. The sanofi laboratory funded the invention of the syndrome to sell more drugs. This famous medicine "l'Accomplia" had to cure the patients with diabetes, tension and cholesterol. Studies later reveal that this drug is not only useless but has had poor results in the test phase. It would cause serious psychiatric disorders. Sanofi did not consider the results and marketed the drug. Result: 10 dead ( 4 suicide ) and 385 cases of depressive disorders including 125 serious depressive.

It is normal to ask questions about the health, social, environmental, economic, political ... between bribes, gifts, instrumentalization of the media. The lobbies are under suspicion of public opinion. According to the rapport of Transparency International, a greater regulation of these lobbies is necessary and indispensable. However, there is still some hope, countries such as Estonia, France, Italy and Lithuania have committed to propose more regulation.

# National Assembly in France: door open to lobbies?

In France, lobbies lack transparency and regulation. Indeed, according to the book published by Vincent Nouzille and Helene Constanty "deputy under influence: the true power of lobbies in the national assembly". The lobbies are welcomed while non-governmental organizations stay on the doorstep. The accessibility of the parliament for the lobbies is made possible thanks to the privileges without which one can not enter in the National Assembly. According to the book 50 lobbies are holders of this card that allows them to enter and walk inside the Bourbon Palace. With some 10% of citizen lobbies, the question of the representative of civil society in the debates is worrying. This parliament which is composed of deputies elected by the people who placed in them the hope of being represented justly and fairly. These deputies once in the hemicycle surrounded by Apple, Siemens, Microsoft who offer their expertise, promises, invitations, temptations and communication campaigns representing millions of dollars. So, whats interests can they defend?

We are entitled to ask the question...do not you believe?

The lobbies are perceived by the French parliamentarians, in a positive way, their groups of experts promise them an objective analysis and in accordance with the values of the republic.

Recently the European Union begins to show its desire for more transparency and regulation and France could follow the same path.

The business firms: great defenders of lobbies?

Lora Verheecke, journalist for Démocracy denounces in his article "Les puissant lobbies de Brussels" the practices of business lawyers located in the European district Brussels. These lobbyist advocates have found the way to make lot of money by specializing in the lobbying service. **Akin Grump Strauss Hauer & Feld**, business law firm in Washington achieved in 2013, \$ 103.7 million in revenue.

In Brussels, Albert & Geiger success in prohibiting "the prohibition of the plastic bags" while working for Papier-Mettier.

Having found a way to get rich, it is normal to protect the interest of its customers. This is how **White & Case** made lobbying to create the **TSIC** (Coalition for Business Secrets and Innovation) or his biggest customers (Alstom, General Electric, Michelin, Intel, Nestlé, Dupont...) are safe. Because when we do business we do not want others to interfere. Thanks to "the protection of commercial data", these organizations close the door to those who are very interested in their activities. There is no transparency, no democraty but more profits.

To gain influence, law firms use former employees of the European institutions such as **Wim van Velzen** (former president of the European People's Party). The name of the clients of his business offices are often kept secret and this rule is a delight for lobbies and business firms.

In business law firms, there are also lawsuits: private arbitrations between the business cabinet and the state. And here's how to hit an average of \$ 30 million in fees and \$ 8 million in legal costs to sue States. Resolve disputes between investors and States (RDIE) is a very profitable business. To secure their business the Business firms have created European Federation for Investment Law and Arbitration (EFILA) in order to defend their interests in private arbitration. The business offices do not hesitate to take advantage of the war in Libya or the financial crisis in Cyprus to advise oil companies and banks to sue governments for damages from heavy financial losses. With all that we would almost forget the disastrous effects of the civil war and the financial crises. With all that we would almost forget the disastrous effects of the civil war and the financial crises. Political instability, social instability, scarcity and the humanitarian crisis... Which is happening under the eyes of the big industrial groups.

## Let's visit the lobbies.

Sandrine Warsztacki, director of Alter Echos, known newspaper, she gives us information in her article "let's visit the lobbies" on the presence of lobbies in the Belgian capital. Indeed, in her article "let"s visit the lobbies", she explains to us the Brussels tour she did with Marcel Pigeon from Corporate Europe Observatory (CEO). Indeed, for some time the organization which is in charge monitoring of lobbies offer "guided tour" open to everyone.

(https://corporateeurope.org/sites/default/files/publications/ceolobbylow.pdf)

The official list of 50 lobbies holding a permanent access badge to the National Assembly.

This official list although not accessible to the public of the 50 lobbies holding a badge of permanent access to the National Assembly dated April 4, 2006. The list comes from the work published by Vincent Nouzille and Helene Constanty: the true power of lobbies in the national assembly.

These privileged fifties have access card "lounge of peace". This precious sesame allows them to go wherever they want inside the Bourbon Palace, with the exception of the "sacred

perimeter" which includes the hemicycle and the neighbors (Delcroix, Pujol, et Casimir-Périer).

If this very closed top-lobbies club is recognized by the State, it is not recognized constitutionally because according to article 3 national sovereignty belongs to the people who exercise it though its representatives and through the referendum "No section of the people nor any individual can claim the exercise of national sovereignty"

# The rules of the National Assembly remain opaque for the allocation of special cards. The same for the list of lucky beneficiaries.

Remember that the term lobby means "corridor" or "vestibule" in English. From 1830, the meaning was clarified because the term "lobby" referred to the corridors of the British House of Commons where members of pressure groups could come to discuss with members of parliament (MP)

The fifty French interest groups holding a permanent access badge to the National Assembly fit perfectly into the Anglo-Saxon definition of the term lobby. However, it is to be regretted that if the "House of the French people" opens its doors to industries, the latter closes them against the organizations of cvil society, unlike the Parliament.

Without further delay, the list of the fifty lobby holders holding a permanent access badge to the National Assembly :

- 1-ACFI "Assembly of French Chambers of Commerce and Industry"
- 2- Assembly of the departments of France.
- 3-Air France.
- 4- Associations mayors of France
- 5-ANIA
- 6-ANPE
- 7- Permanent assembly of chambers of agriculture.
- 8- Assembly of chambers of trades.
- 9-ARF
- 10-Bank of France
- 11- Deposit Fund
- 12-CAPE
- 13-CEA
- 14-CFCE
- 15-CFDT
- 16- Chamber of Commerce and Industry of Paris.

# The powerful lobbies of Brussels

### Lora Verheecke for the Democraty magazine

In Brussels the second world capital of lobbying in Washington we have many business lawyers working in the European district. They sell to business legal advice services in all discretion. These new lawyers are also lobbying on their own behalf, for example by asking for the establishment of private courts to settle commercial disputes, a growing field of activity and very lucrative.

The Belgian capital has between 20 000 and 30 000 lobbyists or about one lobbyist per European official. Lobbying is a profession specializing in the influence of policies on behalf of special interests. Lobbying sum up his job as well: "I'm spying and manipulating". The lobbyist profession includes a broad range of activities. It can be direct: personal contacts with decision makers to advance a position, a point of view. But lobbying can also be done indirectly: creation of false civic associations, event planning, of dinners, media campaigns. A well lobbying sends the same message through multiple channels to persuade the largest numbers of decision-makers.

In Brussels business law firms want market share in the lobbying market. In Washington, the business law Akim Gump Strauss Hauer & Feld achieved in 2013 the largest turnover in lobbying services for \$103.7 million! A search on the internet displat several advertisements including that for Albert & Geiger. This law firm says to be a lobbying leader in Brussels. He worked on a European proposal to ban plastic bags. With the popularity of this proposal, the largest producer of plastic bags in the European Union offered the services of this lawyer to counter this legislative proposal.

Finally the ban on plastic bags has not emerged. A success according to Albert & Geiger. M. Mettler the owner of Papier-Mettler, he called the job "fast and convincing".

Two of the three characters who worked on this case perfectly embody the way in which these law firms operate. Wayne R.Boyles has been a waste specialist during his career in the US gouvernment and Marcelo Regunaga has held many senior positions as minister in the Argentine government. One of their main characteristics is that they have a huge network.

The protection of journalistic sources and the mobility of workers, the draft directive on trade secrets is another fine example of the influence of law firms in Brussels . There is plenty of evidence that a law firm has been lobbying directly for a new directive in a field not yet regulated at European level on behalf of its client the "coalition for business secrets and innovation". (TSIC). This organization was created to protect the commercially sensitive information of companies classified as "business secrets" its members include Alstom, Dupont, General Electric, Intel, Michelin and Nestlé.

The text proposed by the European Commission has given satisfaction to the TSIC.

#### Lack of transparency

It is difficult to know what interests these firms present because opacity is their best friend. Some law firms have exported their Washington practices to Brussels but they operate in the European capital with a lot less stress.

Indeed, in Washington many laws surround the lobbying activity since 1946. A "transition" period for example, is now mandatory as soon as members of Congress and their employees have completed their term before they can work as lobbyists. This transition period does not exist for MEPs in Brussels.

Like most lobbying consulting companies, law firms recruit former employees of the European institutions to increase their influence. The law firm *Covington* in Brussels employs Wim van Velzen, former Vice-President of the largest political group in the European Parliament. The European People's party (EPP). To influence the European Council, this same firm can count on its adviser Jean De Ruyt, former influential Belgian diplomat who knows the institution perfectly. There is another rather famous example in the small community of Brussels: Michel Petite, former Director of Legal Services of the European Commission, he retired in 2008. He is now working for a big law firm, *Cliffort Chance* one of the ten largest in the world.

Another difference between Brussels and Washington: if the registration in the lobbying transparency register is mandatory in the US capital, it is optional in Europe unless the lobbyists meet the European commissioners of their chiefs of staff.

In the official transparency register of the European Union, only twenty nine law firms with a registered office or offices in Belgium are registered. The largest law firms do not appear.

White & Case for example, its one law business office who "works to achieve a legal and regulatory environment" for their customers. He praises his lobbying skills on his website without being registered on the European Lobbying Transparency Register. The regulation of the register specifies however that the activities of legal advice which aim to influence on the institutions of the European Union must be declared.

There may also be mistakes in the recorded data. For example, the law firm *Linklaters* report that it employs three full-time lobbyists but the list mentions four accredited persons to return freely to the European Parliament.

However, following pressure from public opinion some law firms registered during the first months of 2015. This is the case of Covington & Burling registered since 2015. According to them, they employ seven full-time lobbyists for an annual turnover of more than one million euros from January to December 2014. Their customers include Microsoft as well as big pharmaceutical companies.

However, few law firms disclose the name of their clients. The reason: the professional secret. Today professional secrecy is used for purpose very different from its initial justification. Lourdes Catrain (Hogan Lovells) indicates that "the client does not want our involvement to be known". A law firm provides a very high level of confidentiality.

The trade secret argument becomes a commercial argument to attract customers who wish to put pressure on.

# Private arbitration and business law firms ....in a few numbers.

#### Costs

The highest compensation paid by a state to a private investor amounts to 50 billion dollars that had to be paid by Russia to former shareholders of the Yukos oil company. *Shearman & Sterling* was able to earn 70 million dollars in legal fees and other legal expenses.

Slovakia had to compensate a Czech bank 877 million dollars. Venezuela had to compensate a Canadian mining company 740 million dollars.

The legal costs for an investor-state dispute are about 8\$ million on average with fees up to \$30 million in some.

### Transparency

Only 15 arbitrators decided in 55% of private arbitration cases known in 2012. These private courts rendered 37 decisions but only 23 of them we made public in April 2014.

Current negotiations of the transatlantic trade and investment partnership (TTIP) between the European Union and United States will benefit law firms, because this agreement contains a mechanism to resolve investor-State disagreements (RDIE).

As Nicolas Vandenhemel explains, "RDIE allows private arbitration designed to resolve conflicts between an investor and State. This mechanism has multiple shortcomings. In fact,

it is not a court. Its decisions are therefore not public. In addition, the arbiters can act, depending on the subject as lawyer as for an investor. As such, the conflicts of interest are obvious." Business law firms charge up to 1.000 dollars per hour for private arbitration.

As of summer 2014, no business law firm had admitted to lobbying in favor of the TTIP. Nevertheless, there is reason to believe that they advocate to include RDIE in the TTIP.

These law firms have combined forces in mounting a new think tank, the *European Federation for Investment Law and Arbitration* (EFILA), whose mission is "to counter citizen campaigns." EFILA is a lobby composed entirely of and by business lawyers to protect their very lucrative market. The creation of a pressure group effectively doubles their influence. It must be kept in mind that private arbitration similar to RDIE already exists in numerous bilateral investment treaties. Thus Freshfields Bruckhaus Deringer did not hesitate to advise Marfin Investment Group and others in private arbitration against Cyprus in the middle of the financial crisis.

Before the crisis, Cypriot banks had acquired a share of the Greek debt and found themselves in financial difficulty as from 2012. To overcome these difficulties, on the orders of the Troika, the Cypriot government nationalized 84% of the Cypriot bank Laiki. Nationalisation revealed that MIG, the principal shareholder, had taken numerous financial risks from 2006 onward and had had questionable lending practices. Despite its role in the Cypriot financial crisis, MIG has, in the midst of the crisis, brought legal action against the Cypriot government before a private arbitration tribunal, demanding 823 million euros in compensation.

Let us not overlook the case of King and Spalding who, during the Libyan civil war (2011), did not hesitate to send an "alert to its clients" listing legal options available to oil companies to demand compensation from the Libyan government before an international arbitration tribunal. Their argument? The Libyan government had not upheld its obligations under bilateral investment treaties, thus rendering the investment climate untenable, unstable, and unforeseeable.

## **Conclusion**

Behind the scenes at the business law firms, all is not sterling: little transparency, abuse of attorney-client privilege, and increasing political sway. The reality is difficult for citizens to swallow.

But reform is possible. Law firms must be held to higher standards of transparency. Registration in the transparency register must be obligatory and incomplete or erroneous information must be punished. The register must include a list of clients and client meetings with members of European institutions.

A few steps have been taken, but many remain. In any event, it is urgent that these firms' activities be better regulated such that their influence is apparent and their potential conflicts of interest exposed.