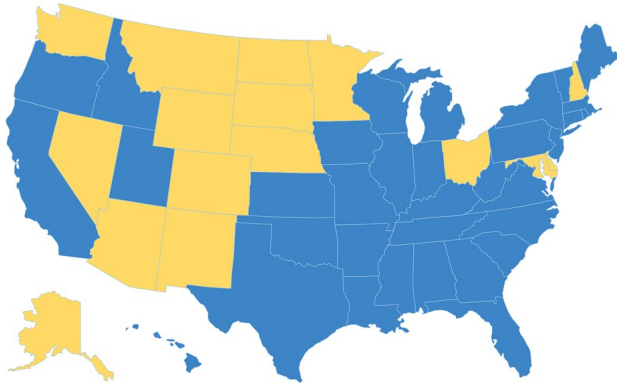


New Mexico Attorney General Balderas Warns online companies about price gouging

Written by gallupsun
Thursday, 26 March 2020 11:50

Says online marketplaces are not exempt from price gouging laws

States With Anti-Price Gouging Laws



See Gibson, "List of States With Anti-Price Gouging Laws," Knowledge Problem blog, Updated November 3, 2012. <http://wp.me/poFJ9-2Df>

SANTA FE - Attorney General Hector Balderas led a coalition of 32 attorneys general, urging Amazon, Facebook, Ebay, Walmart, and Craigslist to more rigorously monitor price gouging practices by online sellers using their services.

“Increasing prices on necessities like medical supplies, hand sanitizer, masks, and other items because people are in fear of the coronavirus is simply unconscionable,” Balderas said March 25. “Businesses must exercise more thorough oversight to stop anyone using their platforms from price gouging, and anyone increasing prices in order to illegally profit from this emergency will be prosecuted.”

In the letter, the attorneys general emphasize: “We want the business community and American consumers to know that we endeavor to balance the twin imperatives of commerce and

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consumer protection in the marketplace,” the Attorneys General added. The four letters, stated “And, while we appreciate reports of the efforts made by platforms and online retailers to crack down on price gouging as the American community faces an unprecedented public health crisis, we are calling on you to do more at a time that requires national unity.”

The letter lists several examples of price-gouging on these marketplace platforms, all of which took place only in March: on Craigslist, a two-liter bottle of hand sanitizer was being sold for \$250; on Facebook Marketplace, an eight-ounce bottle was being sold for \$40; and on Ebay, packs of face masks were being sold for \$40 and \$50.

The attorneys general recommend several changes to protect consumers from price gouging:

Set policies and enforce restrictions on unconscionable price gouging during emergencies: Online retail platforms should prevent unconscionable price increases from occurring by creating and enforcing strong policies that prevent sellers from deviating in any significant way from the product’s price before an emergency. Such policies should examine historical seller prices, and the price offered by other sellers of the same or similar products, to identify and eliminate price gouging.

Trigger price gouging protections prior to an emergency declaration, such as when your systems detect conditions like pending weather events or future possible health risks.

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Implement a complaint portal for consumers to report potential price gouging.

Attorney General Balderas was joined by attorneys general in California, Colorado, Connecticut, Delaware, District of Columbia, Hawaii, Idaho, Illinois, Iowa, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania Rhode Island, Utah, Vermont, Virginia, Washington, Wyoming, and Puerto Rico.