

1543 Wazee Street Suite 460 Denver, Colorado 80202

Jeff Bezos, Founder/CEO Amazon 410 Terry Ave. N Seattle, WA 98109-5210 Dear Mr. Bezos,

TO: Five of the largest platforms and online marketplaces - Amazon, eBay, Facebook, Wal-Mart and Craigslist,

We write in our capacity as state legislators. We want the business community and American consumers to know that we endeavor to balance the twin imperatives of commerce and consumer protection in the marketplace. 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. That is why we are reaching out to you as five of the largest platforms and online retailers this problem.

As COVID-19 spreads throughout the country, it is especially important that Americans are not taken advantage of by unscrupulous sellers of products at exorbitant prices. Unfortunately, independent third-party organizations and journalists have documented multiple examples of price-gouging of items people need to protect themselves since the World Health Organization declared a global health emergency on January 30.

For example:

- On Amazon, <u>U.S. PIRG Education Fund found</u> that more than half of hand sanitizers and facemasks available spiked by at least 50% compared to the average price. One in six products sold directly by Amazon saw similar price spikes.
- On Craigslist, <u>someone was selling</u> a two-liter bottle of Purell Advanced hand sanitizer for \$250--ten times the normal price.

- On Facebook Marketplace, an eight-ounce bottle was being sold for \$40.
- Attorney General offices are also getting reports of alleged price gouging online and at bricks and mortar locations.

While many of these items have since been removed, they were available for sale, and consumers are harmed when they purchase heavily marked-up products. Even new protections by your company including heightened monitoring, bans on certain advertisements, and bans on selling certain items, have failed to remove exorbitantly priced critical supplies during the COVID-19 pandemic. When consumers are prevented from getting necessities to protect their homes and loved ones, or in this case, help prevent the spread of the virus, consumers suffer not only economic harm, they may suffer serious health consequences as well.

With the pandemic expected to continue, your platform must enact measures to prevent price gouging. We urge you to implement the following measures, or others that your technicians devise, to ensure consumers do not have to worry about being taken advantage of while buying essentials to keep them healthy during emergency situations:

- 1. Set hard caps on price increases during emergencies: Rather than playing whack-a-mole to stop price gouging after it has already occurred, online retail platforms should prevent exorbitant price increases from occurring in the first place by setting and enforcing price increase limits based on a 90-day average of the item's price before an emergency began. Exceptions to these price increases due to increased cost of business for sellers should be proposed to the online retailer and approved only after disclosure of additional costs actually incurred, including the identity of the wholesaler or supplier that levied the increase.
- 2. **Trigger price gouging protections independent of, or prior to an emergency declaration:** Price gouging on a platform often begins prior to official emergency declarations. The above protections should be triggered when your system detects pricing spikes generally (think of scarcity at a time of recession or stock market crash), or conditions that could lead to price gouging like pending weather events or future possible health emergencies.
- 3. Create and maintain a "Fair Pricing" Page/Portal where consumers can report price gouging incidents to you directly. A simple tool requesting the name of the vendor, the item for sale, the alleged unfair price, and the state of residence of the complainant would quickly and efficiently allow you to identify and freeze or remove truly bad actors and make appropriate referrals for enforcement or prosecution. These complaints should be made available upon request by our Attorney General's office.

Your company has created an important online platform with a team of engineers capable of devising solutions to numerous problems. These are just a few potential solutions, and we hope

your company will put its considerable technological prowess to work implementing these or other solutions to better protect your shoppers.

We believe you have an ethical obligation and patriotic duty to help your fellow citizens in this time of need by doing everything in your power to stop price gouging in real-time. We look forward to your response to this letter and partnering with you to protect our citizens.

Sincerely,

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