

TV Makers to Face EU Fines

Written by Bob Snyder
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Ah, c'mon...not again? TV makers, already on their 2012 economic knees will face more EU fines later this month for a decade of price-fixing sins.



Is this another high-tech scandal? Nope. TV makers will be fined for their... cathode-ray tube sales during 1997-2007. Just when you thought you heard the last of CRTs, the old technology apparently still has some news to share.

Prices were fixed, says EU who raided the companies in 2007. The CRT villains include Philips, LG Electronics, Samsung, Panasonic, Technicolor and Toshiba.

They were ratted out by Taiwan's Chunghwa Picture Tubes who will avoid fines for "alerting the EU" to the alleged cartel. The fact Chunghwa are said to be "avoiding fines" for their compliance indicates Chunghwa was associated with the group: so add them to the villain list.

Fines can run into millions per company because the fine will be based on sales turnover during the offending period. Not on profits. The fact that these makers are mainly Asian makers means the EU will probably at least make it hurt to underline the EU's no-cartels-allowed policy.

On one hand, the TV industry has "cartel-ed" enough to be called repeat offenders-- yes, known recidivists who can't seem to have a meeting with each other without trying to collude on prices for TFTs, LCDs, CRTs or any of their other manufactured acronyms.

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On the other hand, they are not like bankers who are making record profits while their crimes go unpunished.

Given the fact the industry is suffering enough, one hopes the EU would go lightly and perhaps spend more time on the bankers.

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