

Facebook Inc

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Facebook intentionally breached data privacy and competition law, according to UK lawmakers

Facebook Inc (NASDAQ:FB) intentionally breached data privacy and competition law and should, along with other big tech companies, be subject to a new regulator to protect democracy and citizens' rights, UK lawmakers said on Monday.

Publishing its final report on "Disinformation and 'fake news'", the UK parliament's Digital, Culture, Media and Sports Committee said tech firms had proved ineffective in stopping harmful content on their platforms.

READ: Facebook posts record profits as it shrugs off scandal-filled year
The report singled out Facebook CEO Mark Zuckerberg for what it said was a failure of leadership and personal responsibility

In a statement on the committee's website, its chairman Damian Collins said: "We need a radical shift in the balance of power between the platforms and the people."

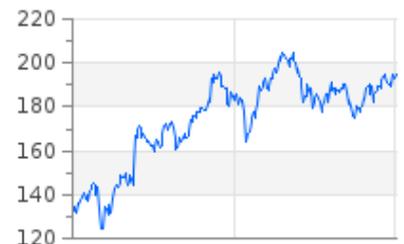
He added: "The rights of the citizen need to be established in statute, by requiring the tech companies to adhere to a code of conduct written into law by Parliament, and overseen by an independent regulator."

Facebook rejected the suggestion it had breached data protection and competition laws and said it shared the committee's concerns about false news and election integrity.

Price: 195.1

Market Cap: \$556.38 billion

1 Year Share Price Graph



November 2018 May 2019 November 2019

Share Information

Code: FB

Listing: NASDAQ

52 week	High	Low
	208.65	123.02

Sector: Online business & e-commerce

Website: www.facebook.com

Company Synopsis:

When it comes to social networking, it's wise to put your best face forward. Facebook, the social networking juggernaut, lets users share information, post photos and videos, play games, and otherwise connect with one another through online profiles.

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