

**Question for written answer E-001064/2021  
to the Commission**

Rule 138

**Christine Anderson (ID)**

Subject: Influence of the asset management company BlackRock on the economy and society

The US-based company BlackRock manages assets totalling approximately USD 7.4 billion<sup>1</sup>. The nominal GDP of the European Union is around USD 17.4 billion<sup>2</sup>, i.e. roughly 2.4 times that amount.

BlackRock uses highly complex algorithms to assess market and economic conditions before investing untold sums.

1. What does the Commission make of the company's ability to use algorithms to analyse current and likely future developments, and does it consider this approach risky for the market or economy?
2. Does BlackRock have a knowledge advantage over actors in the EU and, if so, is the Commission planning any measures to counter this?
3. Does the Commission believe that the company has the capacity to steer or manipulate the economy and society, particularly in the EU Member States?

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<sup>1</sup> <https://en.wikipedia.org/wiki/BlackRock>

<sup>2</sup> [https://en.wikipedia.org/wiki/European\\_Union](https://en.wikipedia.org/wiki/European_Union)