

Obama: No fast or slow lanes on Internet

By Todd Shields, Bloomberg

President Obama called for the “strongest possible rules” to protect the open Internet, advocating stricter controls than a regulator he appointed and causing shares of Comcast Corp. and other broadband providers to drop.

“I am asking for an explicit ban on paid prioritization,” Obama said today in a statement, referring to so-called fast lanes for preferred Web traffic. His comments tilt the White House against positions advocated by broadband providers and Federal Communications Commission Chairman Tom Wheeler, who said the president’s vision has potential legal and policy pitfalls.

Companies led by Comcast, Verizon Communications Inc. and AT&T Inc. argue that only light regulation is needed to ensure providers don’t block or slow Web traffic, and they say strict rules would squelch investment. Public policy groups want tough regulations that guarantee all websites are treated equally and can be accessed by people increasingly reliant on the Internet.

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