

Regulatory Policy and the Road to Sustainable Growth

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Introduction: the EU 15 project



- » An OECD partnership with the European Commission
- » Comprehensive regulatory policy reviews of half the OECD membership
- » A shared exploit over two years:
 - 22 peer reviewers from 16 countries
 - Nearly 400 meetings with officials, business, civil society, unions, consumers, academics and many others

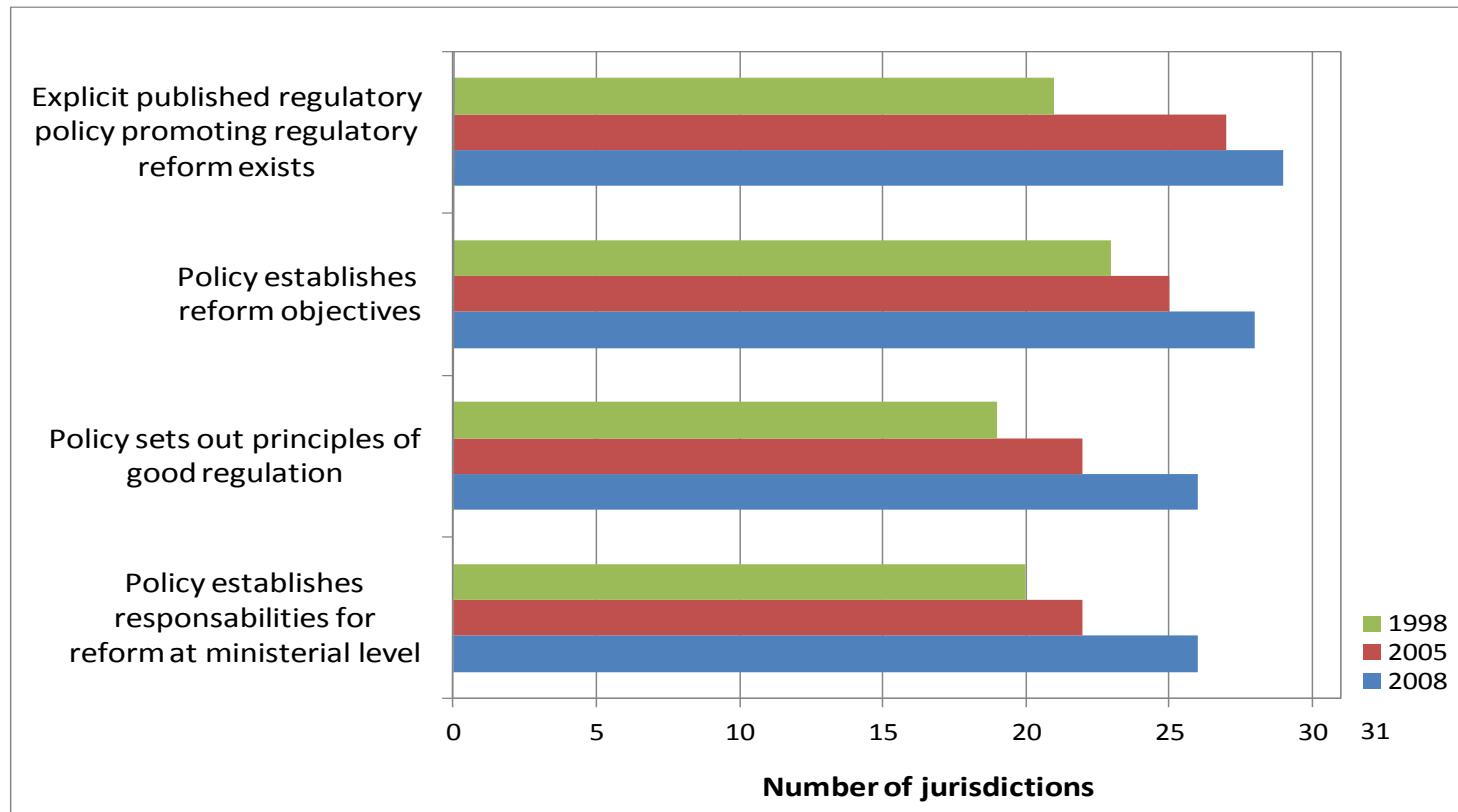
Why is regulatory policy so important?

- » An effective regulatory environment supports growth, investment, entrepreneurship, innovation, and market openness
- » It also upholds the rule of law
- » A poor regulatory environment undermines business competitiveness and citizens' trust in government...
- »...and sows the seeds of corruption in public governance

How far have we come? What has been learnt?

- » An evolutionary process, contributions from many different countries
- » Principles for better regulation now in place
- » Context matters: institutional, legal, cultural diversity
- » "Mind the gap" between principles and practice
- » Different pathways moving toward common goals
- » But.... no room for complacency

Adoption of an explicit regulatory policy



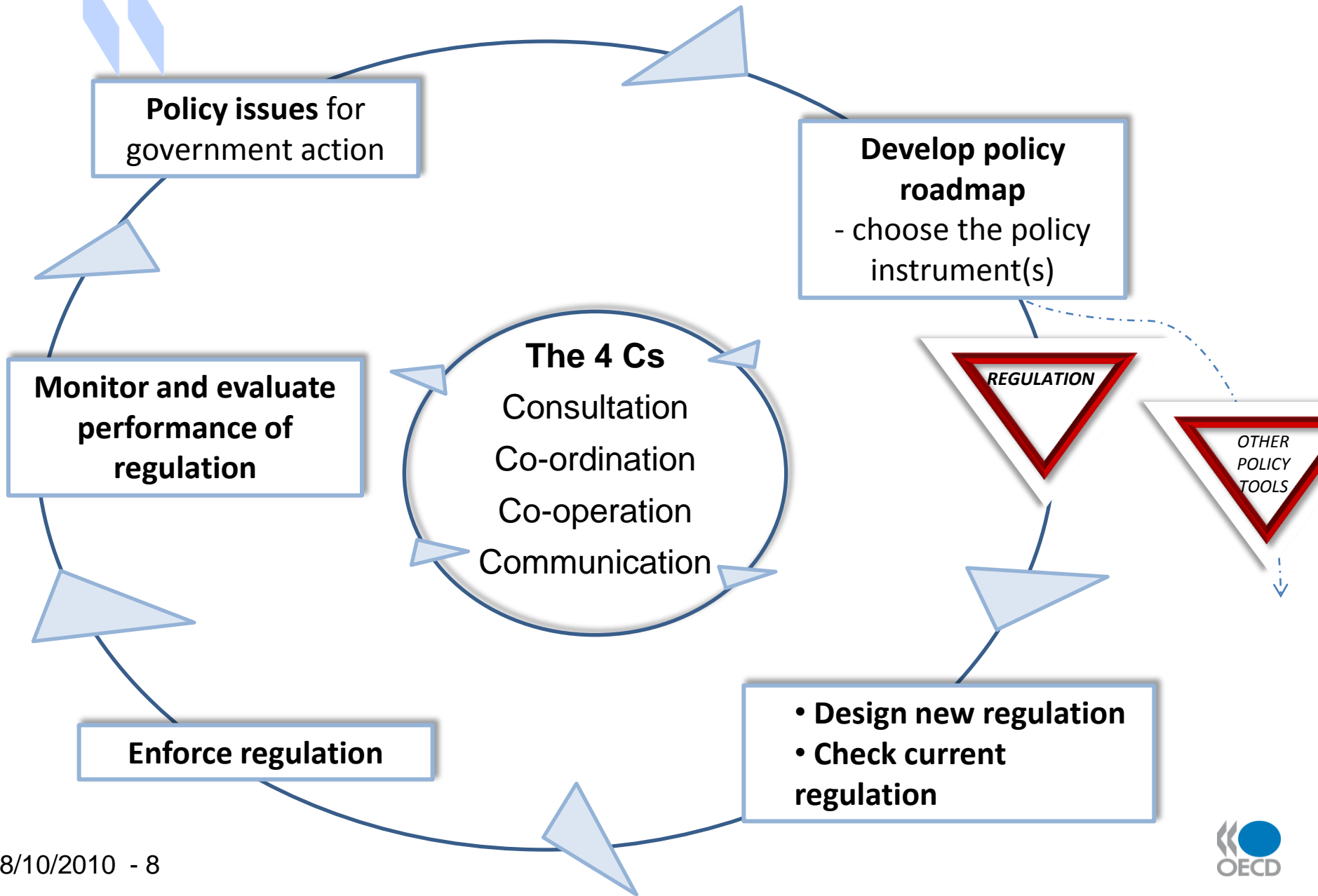
Towards stronger regulatory governance

- » Institutional leadership and oversight, to drive reform priorities and anticipate risks
- » Evidence-based impact assessments, to support policy coherence
- » Consultation with users, to find out what they really have on their minds
- » Communication and co-ordination across governments, especially at the international level
- » The role of regulatory agencies, getting the balance right between private and state responsibilities
- » Performance and progress, tools for evaluation and measurement

And especially....

Closing the loop, from design and development of regulations, to their implementation and enforcement, and to the monitoring and evaluation of outcomes.....in order to inform new policy and regulatory development

Regulatory Governance Cycle



Conclusion: A roadmap

- » Closing the gaps between countries
 - **Adapting, sequencing**
 - **Evaluating and measuring performance**
 - **Communicating**

- » Promoting a shared vision: renewing the 2005 OECD Principles

Thank You