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The key political challenges to regulatory management and governance in Brazil: the need of political leadership, clear legal mandates, shared goals (in terms of economic and social development) and a shared vision of the role of the state and how to deal with state-owned enterprises in a competitive environment. The implications for sectoral policy making: there is a need for more transparency, openness and technical legitimacy. Also required is a greater capacity to negotiate and involve stakeholders. How can governments co-operate on the regulatory policy agenda? Observe your neighbours, share and receive input, but consider their local context: cultural, political, social, economic, historical, institutional and environmental. No one size fits all. Institutional learning must be reciprocal, and respectful. As to how OECD can foster the regulatory policy agenda, capacity building must be included more and more in the OECD agenda; openness, technical competence and political sensibility must guide the OECD activity. The 2005 OECD Principles must be reinforced but also periodically reviewed to introduce new trends such as ex post impact assessment. New regulatory frameworks must reduce burden on economic activities and infrastructure investment, but the Precautionary Principle cannot be left behind. The main challenge for developing countries such as Brazil in fostering sustainable growth is solve that dilemma - the equilibrium between short- and long-term interests, conciliating the need for green growth and the Precautionary Principle in terms of environmental protection.