



# RISK REGULATION AND THE LINKS TO REGULATORY POLICY

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Response to Learning and Innovation**

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# The importance for getting regulation “right”

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## Devising regulations is rarely straightforward

- technical complexities, uncertainties, political constraints, unintended consequences, collateral damage, excessive cost and not serve policy goals at all

## Inherent risks to good regulatory outcomes

- lack of evidence to inform policy development
- use regulation to solve problems for which regulation is not suited
- rent seeking behaviour on behalf of incumbents,
- status quo bias - the reluctance to review and reform policy areas
- Falling through the cracks

## Considerable costs when things to go wrong...

- Loss in economic performance or societal wellbeing
- Adverse political consequences for governments themselves



# Government efforts to improve regulations and policy outcomes

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A problem of definition...or of identity?

- Deregulation, Paperwork Reduction, Regulatory Management, Quality Regulation, Regulatory Governance, Regulatory Improvement, Good Regulatory Practice, Better Regulation, Smart Regulation, Regulatory Fitness

For the OECD, “Regulatory Policy” seeks to improve public policy outcomes by changing the way governments design and deliver regulation.

Regulatory policy is not a better business agenda. It’s about making markets work better

Regulatory policy is responsible for some less tangible but equally critical public governance outcomes



# OECD approach to regulatory policy and governance

Strategic Approach	Institutions	Management Tools	Governance
Policy Statement	Central Oversight Body	Regulatory Impact Assessment	Whole of Government
Political Leadership	Advocacy/ Independent Watchdog	Public Consultation	International regulatory cooperation
Designated Minister	Ministries/ Policy units	Simplification and burden reduction	Private and self regulation
	Regulators/ Inspectors	Ex-post evaluation	National/Sub-national interface
	Parliaments/ Administrative courts	Enforcement and inspection	



# THANK YOU!

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