# REGULATING THE FUTURE AND THE NEW NORMAL
## (or is it the future of regulation?)

**2nd Webinar Session**
**6th ASEAN-OECD Good Regulatory Practices Network (GRPN)**
**5 October 2020**

**Nick Malyshev**
**Head of the Regulatory Policy Division**
**OECD**

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# Regulatory challenges in the era of digitalisation

1. Pacing problem
2. Designing "fit for purpose" regulatory frameworks
3. Regulatory enforcement
4. Institutional and trans-boundary challenge

These challenges are exacerbated by the COVID-19 pandemic

# Regulatory approaches

Regulatory policy and co-operation are the cornerstone of effectiveness and efficiency

Approaches:
- Anticipatory governance (e.g. horizon-scanning, scenario-planning)
- Wait and see
- Guidance
- Self-regulation and co-regulation (e.g. industry standards, ethical business regulation)
- Regulatory experiments (e.g. sandboxes, testbeds)
- Traditional regulations (e.g. outcome based regulations, means-based regulation etc.)

# OECD Workstreams on Regulations & Emerging Technologies

Work programme:

1. Digitising regulatory delivery (2019/2020)
2. Future of regulators: the impact of emerging technologies on economic regulators (2019/2020)
3. [Digital technology & regulatory responses to COVID-19](#) (2021/22)

   - *collaborative project & database with the World Bank*
4. Data driven regulation (2021/22)

# Principles on "effective and innovation-friendly rulemaking in the Fourth Industrial Revolution"

Four pillars guiding the development of the principles:

1. The governance and institutional set up supporting effective/ agile/future regulation, inclusive role of oversight, foresight, and inter-ministerial cooperation

2. Designing fit for purpose regulation, including adapting the use of regulatory management tools

3. Addressing the abolition of borders through IRC

4. Adapting enforcement to a new normal

# Principles on "effective and innovation-friendly rulemaking in the Fourth Industrial Revolution"

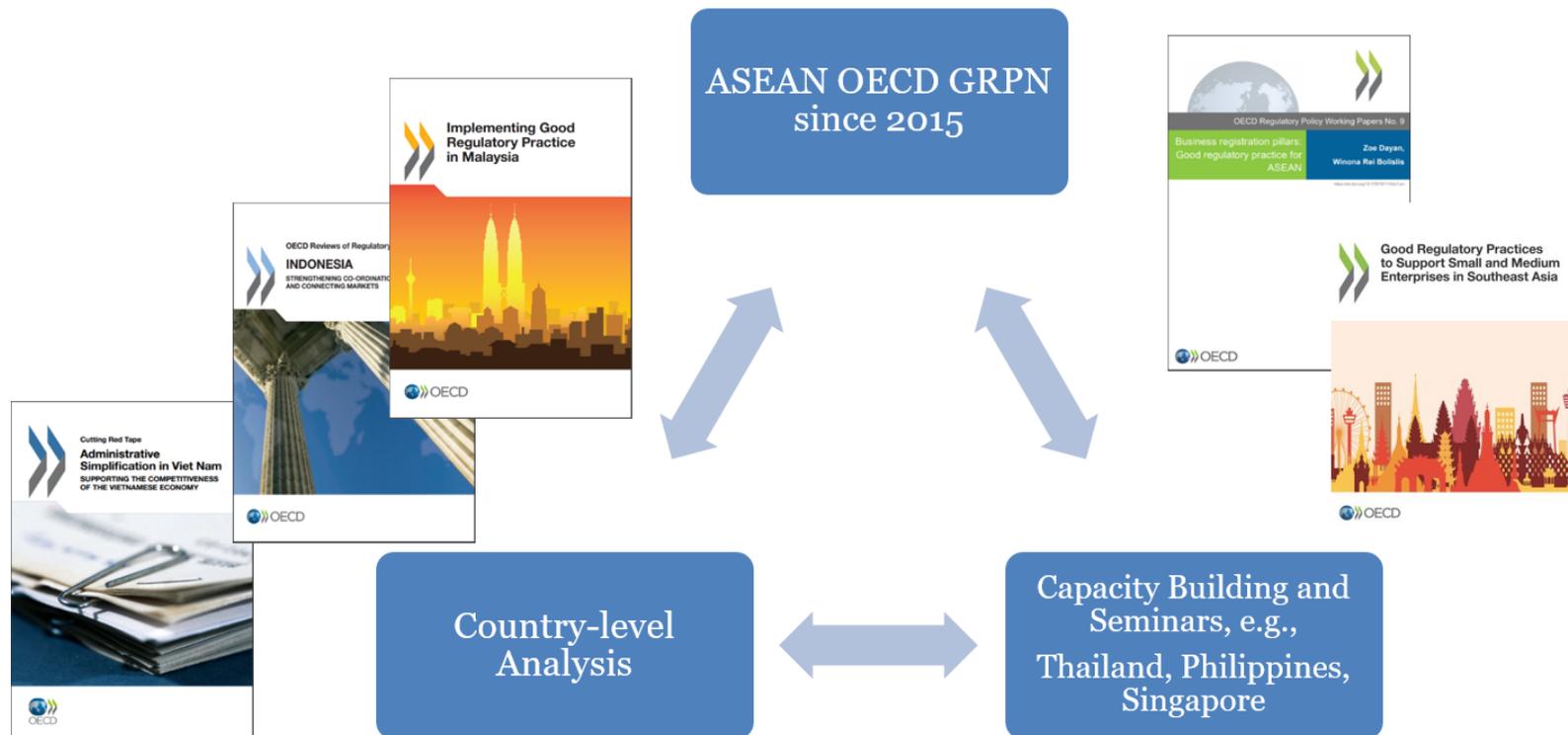| July-October 2020 | November 2020 | March/April 2021 | Q2/Q3 2021 |
|---|---|---|---|
| Scoping of the Principles and establishment of the partnerships | Detailed outlined of the Principles<br><br>Milestones:<br><br>*16-20 November 2020: RPC & NER week*<br><br>*Week of 23 November: High level event jointly organised with the WEF* | Full draft of the Principles<br><br>Milestone:<br><br>*April 2021: RPC & NER week* | Adoption of the Principles and release of the first compilation of practices<br><br>Milestone :<br><br>*G7/G20* |

# Early results: How to upgrade our systems of regulatory management

- **Focus on the principles of good regulatory governance**: Emerging technologies are inherently cross-cutting → Strong need to coordinate both nationally and internationally (including ASEAN-OECD partnerships)

- **Adopt new approaches**:
  - Foresight, horizon-scanning and scenario-planning + active engagement with stakeholders helps to address pacing problems
  - Build agility and resiliency into the regulatory system

- **Not everything needs to be a regulation**: Benefits to using soft law approaches, such as self-regulation, industry standards and ethical business regulation

- **Experimentation, experimentation, experimentation!** Crucial mechanism for policy innovation, learning and adaptation (i.e. sandboxes, testbeds, etc)

# Thank you!

OECD work on Regulatory policy in SEA: oe.cd/3bj



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Country-level Analysis

Capacity Building and Seminars, e.g.,

Thailand, Philippines, Singapore

Contacts: Mike.Pfister@oecd.org and James.Drummond@oecd.org