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RESOURCE

The Governance of Regulators: OECD Best Practice Principles for Regulatory Policy

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Description / Abstract

As one of the main actors in regulatory policy, regulators have an important and increasingly complex role in the delivery of regulatory regimes and regulations. The governance arrangements for regulators are a key factor in a regulator's ability to operate effectively to achieve the social, environmental and economic outcomes it is responsible for. To assist countries in translating this recommendation into practice, the OECD developed Best Practice Principles for the Governance of Regulators that reflects public consultation and key inputs from OECD member and non-member countries. The Principles address the different facets of a regulator's governance and identify the best or good practices for:

- Role clarity
- Preventing undue influence and maintaining trust
- Decision-making and governing body structure for independent regulators
- Accountability and transparency
- Engagement
- Funding
- Performance evaluation

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