

International Regulatory Cooperation

Global rules for a global economy?

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Why Cooperate?

- Reducing barriers good for trade & growth
- Between peers, cooperation may be the only way to reduce barriers
- We can learn from each other

Strengthening the foundations

- Better Regulation programmes aim at improving techniques
- Scope for learning from each other – assessment techniques, transparency...
- Bilateral initiatives can go global
- Capacity building

Prevention is better than cure

- Preventing barriers from arising is much easier than removing them
- Focus on upstream coordination
- Bilateral good, multilateral better

All Pain, No Gain

- Mature regulations are hard to change
 - The result of (painful?) compromise
 - Considerable investment involved
- Addressing irritants
 - Irritants give rise to confrontation
 - Confrontation and cooperation don't mix

...and we can't do everything

- Cooperation is a long term investment
- Scarce resources have to be committed
- We have to prioritise
 - Look at potential benefits
 - Consider prospect of success
- Consequently
 - Focus on major partners
 - Favour multilateral over bilateral