

Foreword

In just three years since the last *Regulatory Policy Outlook*, the world has drastically changed. The COVID-19 pandemic has demonstrated to all that how a country regulates can, literally, be a matter of life or death. Beyond the health crisis, the rapid digital transition and climate change all require governments to be flexible, regulate faster and better, and co-operate globally. As the pandemic recedes, regulatory reforms are an essential government tool for stimulating innovation and productivity during the recovery.

The triennial *Regulatory Policy Outlook* identifies current and future trends in regulatory policy. It provides decision makers and practitioners with a solid basis for making regulatory policy fit for purpose. The *Outlook* compiles evidence on the implementation of the 2012 *OECD Recommendation on Regulatory Policy and Governance*, detects gaps and suggests core reforms. It is based on empirical evidence, research and data, including the 2021 *Indicators of Regulatory Policy and Governance*. Reflecting practical experiences, discussions and lessons learned from OECD members and partner countries, it offers many examples of how to benefit from sound regulatory policy and implement change. In particular, this third edition provides insights on how to improve the quality of laws and regulations to ensure a strong recovery from the COVID-19 crisis and address other global challenges. The ultimate goal of the *Outlook* is to help improve the quality and effectiveness of laws and regulations going forward, by ensuring they are trusted, based on evidence, developed in consultation and co-operation with stakeholders – including other countries, where relevant – and appropriately enforced.

Chapter 1 explains how regulatory policy needs to adjust to address global challenges such as climate change, health crises and rising inequalities; to reap the benefits of rapid and diffuse technological change; and to place countries on a stronger and surer recovery path. Chapter 2 provides an overview of trends in the use of regulatory management tools in OECD countries, including stakeholder engagement and the use of evidence in rule-making. Chapter 3 analyses trends in regulatory oversight, looks at how regulatory oversight bodies co-ordinate regulatory policy across government, and provides suggestions on how to make oversight more agile and effective. Chapter 4 explores how to strengthen international co-operation on rule-making to tackle global challenges, avoid unnecessary barriers to trade and learn from each other's experiences. Chapter 5 identifies trends and good practices in the governance of economic regulators as well as areas for improvement. Chapter 6 discusses risk-based regulatory design and implementation.

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