Transparency, Accountability, and Credibility in Regulation

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Foundations for Sustainable and Effective Regulation

1. Transparency
2. Balance between Accountability and Independence
3. Credibility
Transparency

1. Open and Participatory Decision Making Process
2. Access to Information (e.g. Books, Records, Evidence)
3. Open Meetings/Voting
4. Explanation of Decisions
Accountability and Independence

1. Institutional Arrangements
   a. Independent and Fully Empowered
   b. Independent but Recommendations Only
   c. Fully Subsidiary
2. Political Insulation/Politicization
3. Appellate Processes
4. Oversight
Credibility

1. Careful Balance between Interests
2. Consistent with Local Norms and Practices
3. Acceptable to Investors (Foreign and Domestic)
4. Protective of Public Interest
5. Protects Consumers