

## APEC 2019 Policy Outcomes for Good Regulatory Practices

### APEC INITIATIVES & OUTCOMES IN 2019

Addressing Good Regulatory Practices (GRPs) is critical to achieving APEC's agenda. In the 2018 Mid-Term Review Report for the Renewed APEC Agenda on Structural Reform (RAASR), more economies pointed to regulatory improvement as a key area than any other issue. Continuing the promotion of GRPs and a multi-sectoral approach to regulatory cooperation is essential to achieve a more integrated and seamless regional economy. As part of this collaborative approach, the private sector should be included in the design and development of regulatory frameworks, so policies can more effectively support economic growth and societal benefits.

At the 12<sup>th</sup> Conference on Good Regulatory Practices, held in August 2019 in Puerto Varas, Chile, discussion topics included identifying opportunities for international regulatory cooperation, transparency in the policy making process, and regional harmonization. Public-private sector engagement was a key component of the Conference, and economies were encouraged to utilize GRP tools such as single online locations for regulatory information, processes for public commenting, and periodic reviews of existing regulation.

### 2020 NCAPEC POLICY RECOMMENDATIONS FOR MALAYSIA

To advance APEC's work on Good Regulatory Practices, NCAPEC recommends that Malaysia:

- Help raise high-level support within and across APEC economies to identify the application of GRPs as a priority area for regional economic growth and integration, as well as the application of Regulatory Impact Analysis (RIA) and greater transparency in the regulatory process.
- Encourage greater work in the internal coordination of rulemaking and the implementation of Technical Barriers to Trade (TBT) Agreement obligations related to notification.
- Work with the private sector and the APEC Business Advisory Council (ABAC) to address regulatory obstacles and enhance capacity building for technological developments.
- Host the 13<sup>th</sup> Conference on Good Regulatory Practices and facilitate robust private sector participation.
- Expedite the development of the APEC Index on Measuring the Regulatory Environment in Services Trade to enable each economy to analyze and address its services trade restrictions more effectively.