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## Better Regulation can be so much better

19 October 2015

Joost Mulder, Finance Watch

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# Finance Watch

Making finance serve society



# Better Regulation Watchdog

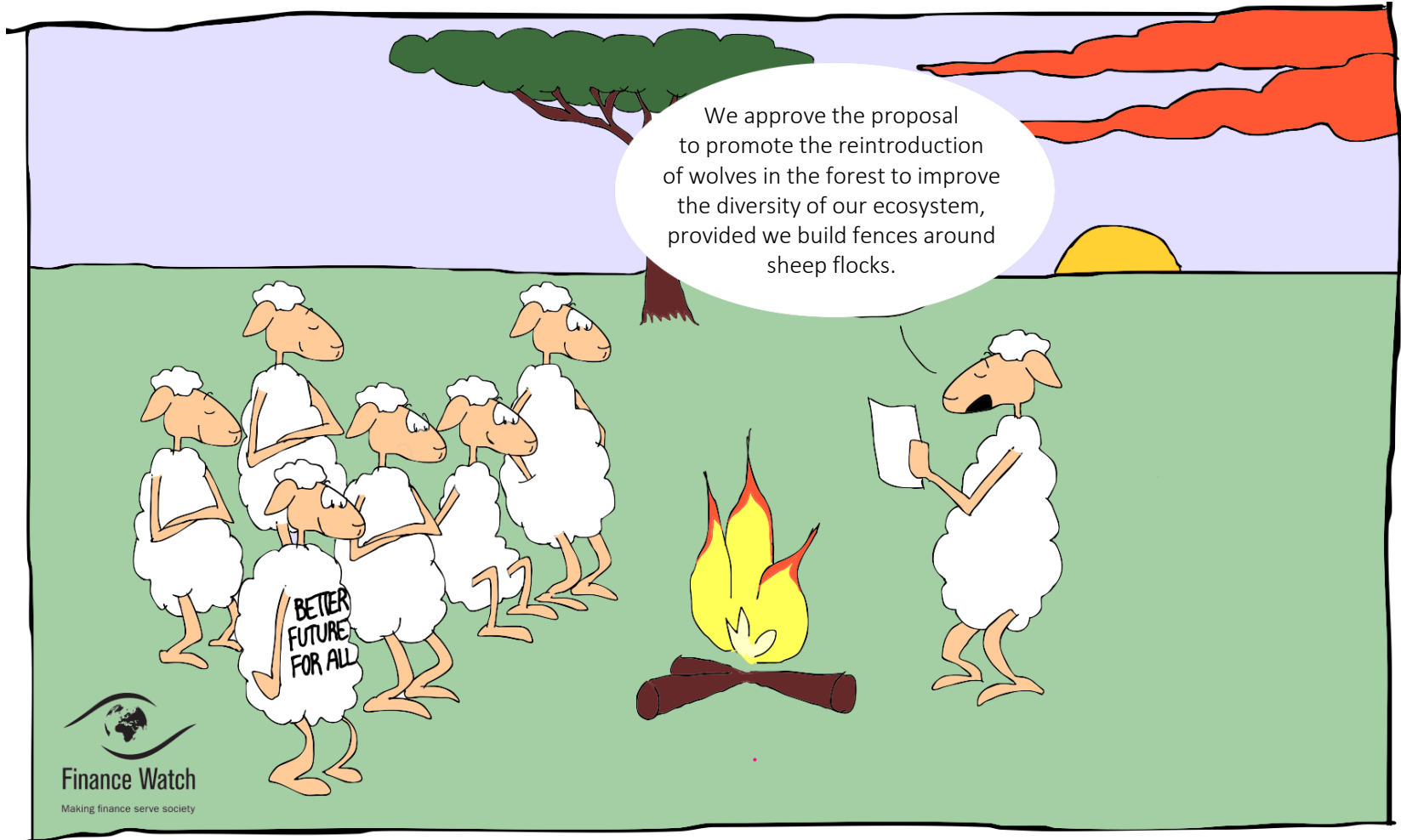


- 64+ CSOs
- Goal: represent public interest
- First meetings Dec 2014
- Going live 18 May 2015
- Internal event 29 June
- Public debate 12 Oct

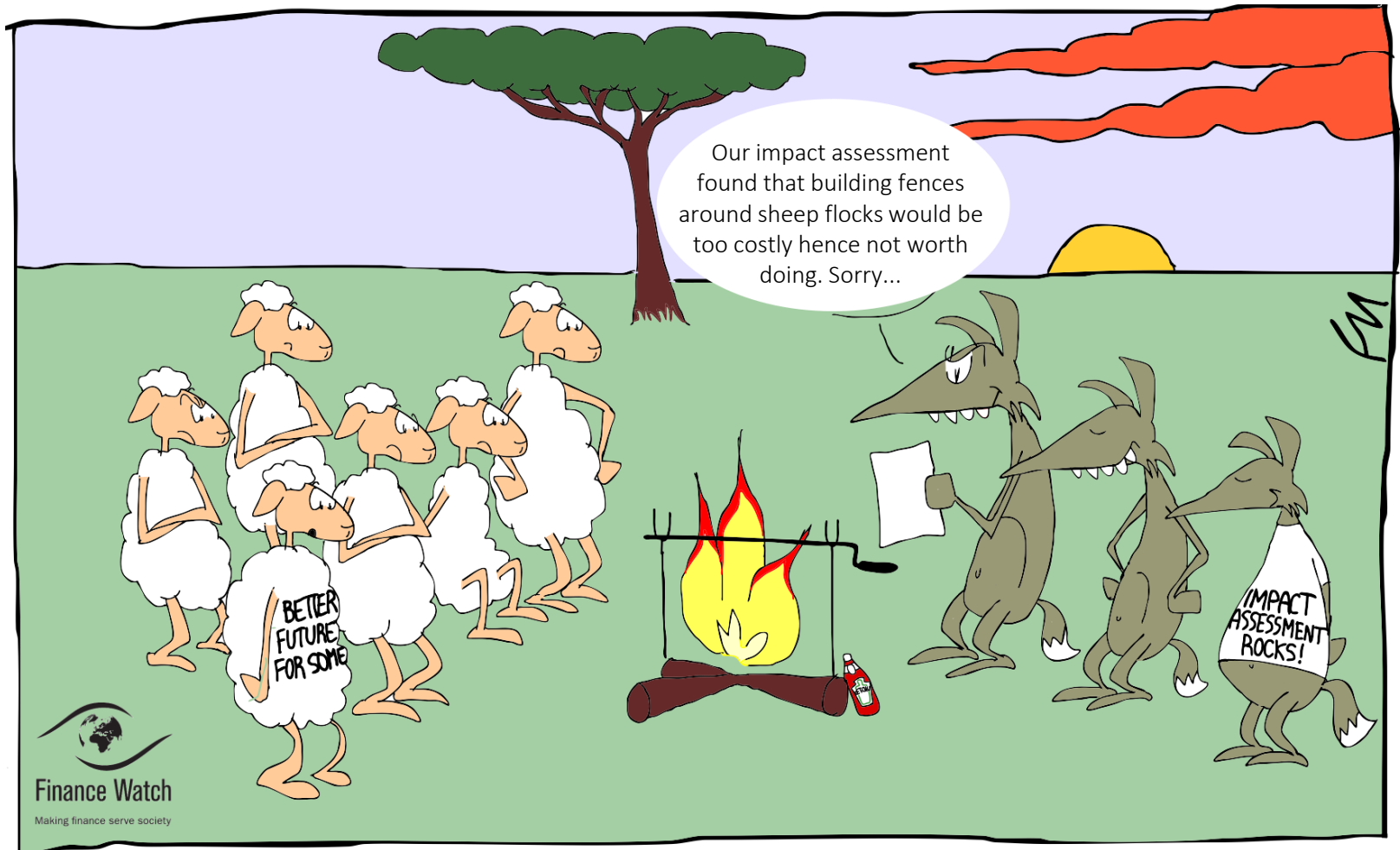
# Agenda for this presentation

- The problem with single-sided impact assessments
- Moving decisions to a technical level is not the solution
- Political context of Better Regulation

# BETTER REGULATION: BETTER FOR WHOM?



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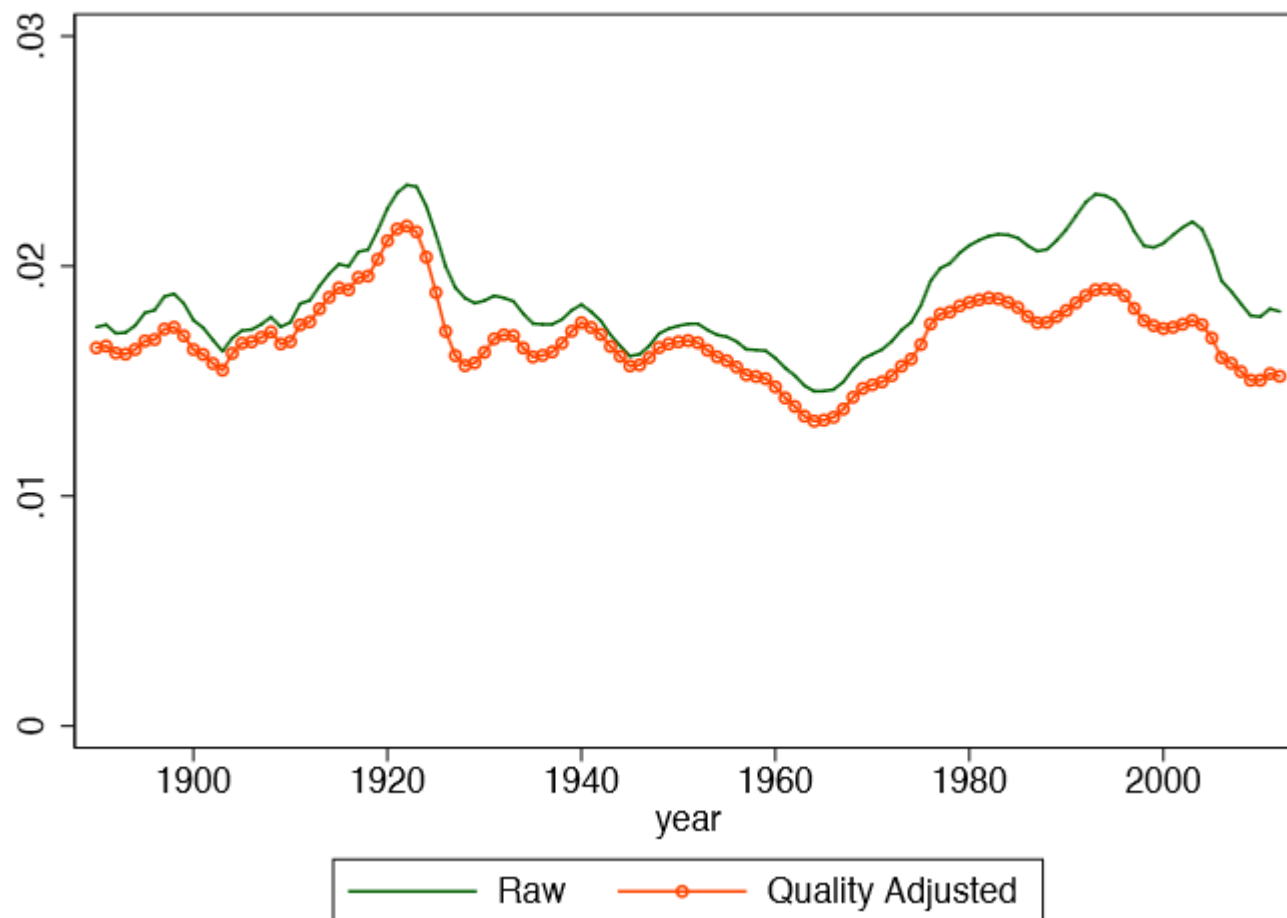


# CBA in European policy context

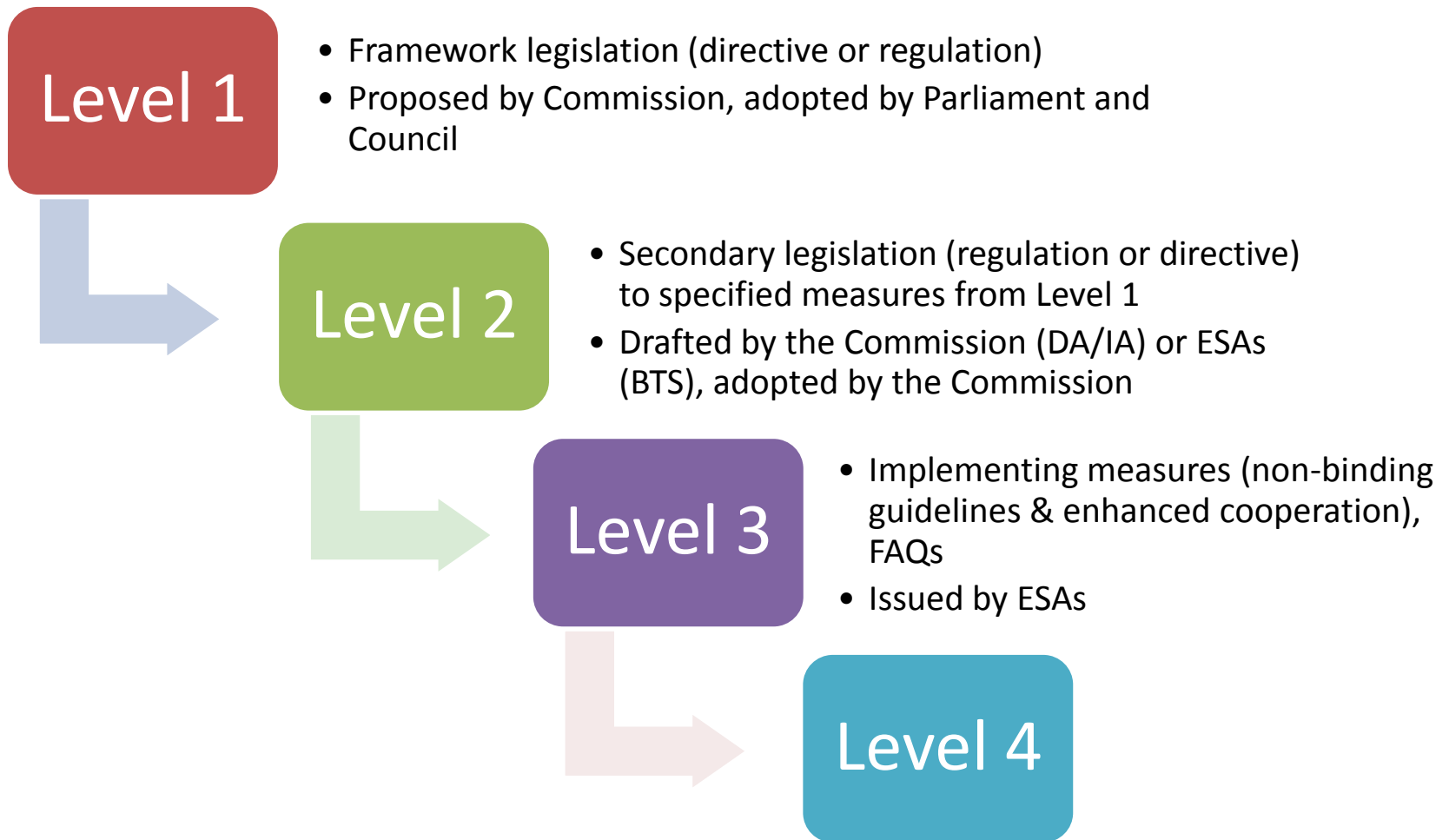
Costs	Benefits
Easy to quantify	Difficult to quantify
Immediate	Long-term
Small number of participants	Large groups

# Regulation is not bad for growth

Unit Cost of Financial Intermediation



# Overreliance on the Level 2 process



# Political context

- Stronger focus on impact assessments
- More “transparency” and asymmetries
- Stronger threat to withdraw legislation
- REFIT and Work Programme as political tools

# Recommendations

- Accept that impact assessments are only a tool for assisting decision-making, instead of putting the burden of proof on those who want to amend rules
- Invest in genuine citizen and stakeholder input, beyond putting documents on obscure websites
- Stop the blanket exemptions for SMEs
- Respect diversity in member states; stop the war on gold-plating as it might be helpful for negotiations with countries who seek a new deal with the EU



[www.betterregwatch.eu](http://www.betterregwatch.eu)



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