

## Expert Group Meeting on Regulating the Regulators



October 24-25, 2015  
**ISB Campus, Mohali**

# EXPERT GROUP MEETING ON REGULATING THE REGULATORS

## WHAT

The power of free markets is now widely recognized. Today, free markets are considered to be the main engine of growth in almost all countries. However, experts agree that free markets work best when there is effective regulation. This is where the consensus ends.

There is not much agreement on what is meant by effective regulation and how to achieve it? Some believe that in order to keep the regulators at arm's length from the government, too much autonomy has been given to them with very little accountability.

The main purpose of this Expert Group Meeting is to explore effective ways to make the regulators accountable for the purpose for which they were set up. The idea is to have a free-flowing discussion among experts and highly knowledgeable people. However, to set the ball rolling we will have a few speakers to provide perspectives on this topic from Indian and international experience.

Following is a list of illustrative issues that we hope to discuss in this meeting:

1. What is the current status of regulation and regulatory institutions in India?
  - a. Who regulates what and how?
  - b. Are they adequate for the contemporary Indian economy? Do we need more or less of them?
  - c. Is the situation any different in the states? If so, what is different and why?
2. Are the regulatory institutions delivering expected outcomes?
  - a. If not, why not?
  - b. Success and Failures
3. Lessons learnt?
4. International Benchmarking
  - a. Is it possible, relevant and desirable?
  - b. Are their international indices for such comparisons
5. What are the approaches for holding regulators accountable?
6. Which sectors should we focus on? What should be the criteria for deciding the priority
7. Delineate profile of experts and team composition for further research on specific sectors
8. Agree on a common approach and methodology for research and analysis

## WHEN:

October 24-25, 2015

## WHERE:

ISB Campus at Mohali, Punjab

## WHY

### Main Objectives of the Meeting

- a. Identify the sectors for further analysis and research
- b. Delineate profile of experts and team composition for further research on specific sectors
- c. Agree on a common approach and methodology for research and analysis

## WHO

### Participants

We expect around forty participants with following backgrounds:

- a. Former Regulators
- b. Former Secretaries to Government of India who dealt with regulatory and policy issues
- c. Academics working on various sectors
- d. Private sector and domain experts
- e. International Experts

The meeting will be chaired by Prof. Prajapati Trivedi, Senior Fellow (Governance) and Adjunct Professor of Public Policy, ISB.

## HOW

<b>Saturday October 24</b>	10:00 AM	Assemble at India Habitat Centre
	10:30 AM	Leave by Luxury Coach for Mohali
	12:30 – 1:30 PM	Beer and Lunch Break
	4:00 PM	Arrive on ISB Mohali Campus
	4:00 – 4:30 PM	Check in at Executive Housing
	4:30 – 6:00 PM	Rest
	6:00 – 6:30 PM	Tea / Coffee
	6:30 – 8:00 PM	<ul style="list-style-type: none"><li>• Video Conference with Mr. Dan Chenok Executive Director, Center for The Business of Government, Washington, DC</li><li>• Methodological Overview by Dr. K. P. Krishnan,</li></ul>
8:00 PM onwards	Cocktails and Dinner	
<b>Sunday October 25</b>	9:00 – 10 AM	<ul style="list-style-type: none"><li>• Presentations on<ul style="list-style-type: none"><li>○ Status and challenges of Regulating the Regulators in India</li><li>○ Case Studies on<ul style="list-style-type: none"><li>▪ Real Estate Regulator</li><li>▪ Telecom Regulator</li><li>▪ Higher Education Regulator</li></ul></li></ul></li></ul>
	10:00 – 1:00 PM	Discussion
	01:00 – 2:00 PM	Lunch
	2:30 PM	Depart for Delhi

## **DELIVERABLES**

At the end of the meeting we expect to have:

1. identified 5-6 sectors for in-depth review, research and recommendations;
2. invited expressions of interests from participants for constituting research teams;
3. agreed on the broad methodological approach for research;
4. recommend broad structure for the research reports;
5. finalized a tentative timeframe for completing the reports;
6. decided on the modalities of a national conference to present the main findings of the research reports.

## **PROFILE OF SPEAKERS**

### **Dr. K. P. Krishnan**

Born on 29th December 1959, Dr. Krishnan was educated in economics at St. Stephens College and law at the Campus Law Centre University of Delhi. He subsequently obtained, in 2002, his Ph.D in economics from Indian Institute of Management (IIM), Bangalore. He Joined the Indian Administrative Service (IAS) in 1983 and has served in various field and secretariat positions in India in the Government of Karnataka and Government of India. Among the posts he held are Deputy Commissioner, South Canara District Mangalore, Secretary Finance and Secretary Urban Development in Government of Karnataka. Dr. Krishnan also served as Adviser to the Executive Director (Dr. Bimal Jalan), World Bank during 1994-97. He was Joint Secretary (Capital Markets), Department of Economic Affairs, Ministry of Finance during 2005-10. He served as Secretary, Economic Advisory Council to the Prime Minister from July 01, 2010 till 13th August, 2012. Before joining Additional Secretary, Department of Land Resources, Ministry of Rural Development on 1st November, 2014, he was Additional Secretary, Department of Economic Affairs, Ministry of Finance.

He has authored a number of reports on the Indian financial sector and published many academic papers on urban development and financial sector issues. The Oxford Companion to Economics in India (2011) edited by Dr. Kaushik Basu carries a piece by Dr. Krishnan on financial sector reforms. He lectures part-time on economics and regulation related topics in many premier institutions. Dr. Krishnan held the BoK Visiting International Professorship in the University of Pennsylvania law school in 2011-12.

### **Mr. Dan Chenok**

Dan Chenok is Executive Director of the IBM Center for The Business of Government. He oversees all of the Center's activities in connecting research to practice to benefit government, and has a special focus on technology, cybersecurity, regulation, budget, and acquisition issues. Mr. Chenok previously led consulting services for Public Sector Technology Strategy, working with IBM government, healthcare, and education clients. In addition, he is a CIO SAGE with the Partnership for Public Service, Fellow of the National Academy of Public Administration, Immediate Past Chair of the Industry Advisory Council (IAC) the government-led American Council for Technology (ACT), Chair of the Cybersecurity Subcommittee of the DHS Data Privacy and Integrity Advisory Committee, Member of the Cyber Policy Task Force with the Center for Strategic and International Studies, and generally advises public sector leaders on a wide range of management issues. As a career Government executive, Mr. Chenok served as the Branch Chief for Information Policy and Technology with the Office of Management and Budget. He led a staff with oversight of federal information and IT policy, including electronic government, computer security, privacy and IT budgeting. Mr. Chenok left the government in 2003. In 2008, Mr. Chenok served on President Barack Obama's transition team as the Government lead for the Technology, Innovation, and Government Reform group, and as a member of the OMB Agency Review Team.

Mr. Chenok has won numerous honors and awards, including a 2010 Federal 100 winner for his work on the presidential transition.