

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 there 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