

**Multi-year Expert Meeting on Services, Development and Trade:  
The Regulatory and Institutional Dimension**

**Draft programme**

Palais des Nations, Geneva  
Room XXVI

17–19 March 2009

<b>Tuesday, 17 March 2009</b>	
<b>10.00–13.00</b>	<p style="text-align: center;"><b>Opening session</b></p> <p><i>Opening statement</i> Dr. Supachai Panitchpakdi, Secretary-General, UNCTAD</p> <p><i>Introduction of the background note prepared by UNCTAD secretariat</i></p> <p style="text-align: center;"><b>Session 1 – Trends in the Regulation of Infrastructure Services</b></p> <p>Infrastructure services make many important contributions to economic growth and development. Highlighting the need to effectively regulate these sectors, this session will review major trends in infrastructure services and the importance of regulatory and institutional frameworks for developing competitive services sectors.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"><li>• Infrastructure services' contributions to efficiency, growth and competitiveness;</li><li>• Infrastructure services as a tool for human development, achievement of the Millennium Development Goals and increased gains from international trade;</li><li>• Major reforms and trends in infrastructure services, including privatization, trade, foreign investment and the unbundling of markets;</li><li>• The impact of technology and innovation on infrastructure services regulation; and</li><li>• Implications of recent regulatory failures in infrastructure services.</li></ul>

<p><b>15.00–18.00</b></p>	<p style="text-align: center;"><b>Session 2 – Regulating Infrastructure Services: Key Substantive Issues</b></p> <p>In reviewing the rationale and objectives of infrastructure services regulation, this session will examine key regulatory issues such as pricing, universal access, competition, investment and market failure. Discussions will explore new regulatory design options and aim to identify elements of effective regulation and ways countries can achieve a balance among varied policy objectives for infrastructure services.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> <li>• Main objectives and functions of regulatory and institutional frameworks for infrastructure services;</li> <li>• Synergies between economic regulation and competition policy in the infrastructure services sectors;</li> <li>• The use of price regulation to attract investment and expand consumption of infrastructure services;</li> <li>• Options for achieving universal access to infrastructure services and their effectiveness, including universal service obligations and incentives for services expansion;</li> <li>• Balancing economic, social and environmental objectives in infrastructure services sectors;</li> <li>• Does regulation of infrastructure services in developing countries require its own theoretical framework given the specific challenges faced by developing countries?</li> <li>• What legal frameworks are necessary to support public-private partnerships?</li> </ul>
<p><b>18.15 Cocktail</b></p>	

<p><b>Wednesday, 18 March 2009</b></p>	
<p><b>10.00–13.00</b></p>	<p style="text-align: center;"><b>Session 3 – Building Effective Institutions for Infrastructure Services Regulation</b></p> <p>Taking into account national economic, legal and social conditions, homegrown approaches to building institutions to regulate infrastructure services are often very successful. Acknowledging that countries’ starting points vary, this session will discuss and propose practical approaches to evaluate how well national institutions are performing and how they can be improved over time as national capacities strengthen.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> <li>• The influence of countries’ institutional, human and economic resource endowments on the choice of regulatory institutions;</li> <li>• The pros and cons of different institutional arrangements;</li> <li>• Identifying best-fit approaches: the independent regulator, hybrid and transitional models;</li> <li>• Protecting regulators from capture;</li> <li>• Tools and criteria to assess the effectiveness and efficiency of regulatory institutions; and</li> <li>• Ensuring the credibility of regulatory institutions.</li> </ul>

<p><b>15.00–18.00</b></p>	<p style="text-align: center;"><b>Session 4 – Regulating Financial Services and Markets</b></p> <p>The current financial crisis has revealed significant gaps and deficiencies in existing regulatory and institutional frameworks for financial services. More robust frameworks are needed at national and global levels. Building on the findings of UNCTAD’s expert meeting on financial services, this session will consider strategies strengthening regulatory and institutional frameworks for financial services in both developing and developed countries.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> <li>• Identifying regulatory and institutional failures that have led to the current financial crisis;</li> <li>• The likely impacts of policy responses and proposed regulatory reform;</li> <li>• Restoring stability in financial markets: regulatory and institutional requirements;</li> <li>• Regulatory measures that developing countries and transition economies urgently need to deal with novel and complex financial products, capital flight and cross-border contagion of credit crises; and</li> <li>• The role of international financial governance bodies (IMF, BASEL, IAIS, FSF) and international guidelines, standards and rules (BASEL, international accounting standards) in mediating the current financial crisis.</li> </ul>
<p><b>Thursday, 19 March 2009</b></p>	
<p><b>10.00–13.00</b></p>	<p style="text-align: center;"><b>Session 5 – Capacity-Building for Effective Regulation</b></p> <p>With limited resources and capacities, developing countries are faced with significant challenges in developing effective and competent regulators. This session will examine approaches and mechanisms for enhancing the quality, competence and credibility of their infrastructure services regulations and institutions.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> <li>• Challenges and costs associated with setting up regulatory and institutional frameworks for infrastructure services;</li> <li>• Limits to the transfer of knowledge, methodologies, and practices between advanced to developing countries;</li> <li>• Different tools for capacity-building;</li> <li>• Identifying and accessing technical assistance;</li> <li>• Opportunities for enhanced regional cooperation among developing countries;</li> <li>• Are the tools currently used to assess (ex ante and ex post) the performance of regulatory and institutional frameworks adequate? What alternatives could be considered (e.g. national services policy reviews)?</li> <li>• What procedures could be put in place to promote regular exchange of experience between countries and to identify best practices for building human capital and institutional and regulatory frameworks?</li> <li>• What cooperative mechanisms exist for institutional and regulatory frameworks, including in the private and public sectors and at the South–South and North–South levels? How well are they performing? How could they be improved?</li> </ul>

<p><b>15.00–17.00</b></p>	<p style="text-align: center;"><b>Session 6 – Regulatory Principles: International and Regional Dimensions</b></p> <p>By setting regulatory principles and practices, international and regional agreements, including the General Agreement on Trade in Service (GATS) and regional trade agreements, can impact national regulatory and institutional framework development through standards, trade liberalization and cooperative mechanisms. This session will examine related impacts on developing countries.</p> <p><u>Issues for discussion:</u></p> <ul style="list-style-type: none"> <li>• The impact of regulatory principles embodied in the GATS, market access commitments, and future GATS disciplines on domestic regulation, on countries’ capacity to regulate infrastructure services;</li> <li>• The impact of trade agreements on facilitating infrastructure services trade and promoting good regulatory practice;</li> <li>• The limited role of developing countries in contributing to and developing international regulatory standards, and ways to increase their contributions;</li> <li>• Lessons learned from regional services integration in addressing regulatory issues, particularly those of importance to developing countries; and</li> <li>• What regulatory barriers have been identified to trade in infrastructure services and how can these be addressed in trade agreements?</li> </ul>
<p><b>17.00-18.00</b></p>	<p style="text-align: center;"><b>Round Table Discussion</b></p> <p>This concluding session aims to take stock of the meeting’s discussions, identify areas for further work, and propose practical approaches to improve regulatory and institutional frameworks.</p>