

## Why Governments Need Guidelines for Risk Assessment and Management (Risk and Regulatory Policy: Improving the Governance of Risk)

Regulation can be a key tool to help governments manage risks. The financial crisis has reinforced concern that governments have not done enough to integrate risk management into the design and management of regulations and the functions of regulatory bodies. Formal guidelines for risk prioritisation, assessment, management, and communication may help governments cope with this regulatory governance gap. Themes that should be addressed in such guidelines include optimal risk taking, processes for preparing formal risk assessment reports, the analytic treatment of scientific uncertainty about risk, ranking risks and risk-reduction opportunities, precaution and the value of information, ancillary risks and benefits, transparency of governmental procedures, cross-department co-ordination, public/stakeholder participation and capacity building. The governments of Canada, the USA and the UK as well as the European Commission have already moved in this direction with formal policy statements on risk.

**LinkToContentAt:** <http://dx.doi.org/10.1787/9789264082939-15-en>

**Knowledge Type:** [Thematic report](#) [1]

**Other Tag:** [risk taking](#) [2]

[priority setting](#) [3]

[peer review](#) [4]

[nanotechnology](#) [5]

[scientific disciplines](#) [6]

[capital markets](#) [7]

[trust](#) [8]

[managing risk](#) [9]

[energy](#) [10]

[policy statement](#) [11]

[uncertainty](#) [12]

[data collection](#) [13]

[climate change](#) [14]

[risk management](#) [15]

**Parent URL:** <http://dx.doi.org/10.1787/9789264082939-en> [16]

**Source URL:** <https://www.innovationpolicyplatform.org/document/why-governments-need-guidelines-risk-assessment-and-management-risk-and-regulatory-policy>

### Links

[1] <https://www.innovationpolicyplatform.org/knowledge-type/thematic-report-0>

[2] <https://www.innovationpolicyplatform.org/topic/risk-taking>

[3] <https://www.innovationpolicyplatform.org/topic/priority-setting>

[4] <https://www.innovationpolicyplatform.org/topic/peer-review>

[5] <https://www.innovationpolicyplatform.org/topic/nanotechnology-0>

[6] <https://www.innovationpolicyplatform.org/topic/scientific-disciplines>

[7] <https://www.innovationpolicyplatform.org/topic/capital-markets>

[8] <https://www.innovationpolicyplatform.org/topic/trust>

[9] <https://www.innovationpolicyplatform.org/topic/managing-risk>

[10] <https://www.innovationpolicyplatform.org/topic/energy>

[11] <https://www.innovationpolicyplatform.org/topic/policy-statement>

[12] <https://www.innovationpolicyplatform.org/topic/uncertainty>

[13] <https://www.innovationpolicyplatform.org/topic/data-collection>

[14] <https://www.innovationpolicyplatform.org/topic/climate-change>

[15] <https://www.innovationpolicyplatform.org/topic/risk-management>

[16] <http://dx.doi.org/10.1787/9789264082939-en>